

COMMENT BACKGROUND

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LOW INTEREST ENVIRONMENT CREATES PLANNING OPPORTUNITY

Income Tax Act references:

- Regulation 4301 – prescribed interest rate
- Subsection 74.5(1) – exception to attribution rules where interest charged exceeds prescribed rate

Canada Revenue Agency material:

- Tables of prescribed interest rates (1996 - 2009):
www.cra-arc.gc.ca/tx/fq/ntrst-rts/menu-eng.html
- Interpretation Bulletin IT-511R – Interspousal and certain other transfers and loans of property

INSURING YOUR CHILDREN

Income Tax Act references:

- Subsection 148(8)

GOVERNMENT PENSION PLANS: BENEFITS AND CONTRIBUTIONS FOR 2009

- Details on these income security programs (ISPs), and updated benefit and contribution rates, are posted on Social Development Canada's website at www.hrsdc.gc.ca and on the Quebec government's website at www.gouv.qc.ca.
- ISP Information Card – Old Age Security and Canada Pension Plan (including Quebec benefits):
<http://www1.servicecanada.gc.ca/eng/isp/statistics/rates/infocard.shtml>