

Your Guide to  
Understanding

# TFSA

TAX-FREE SAVINGS ACCOUNT

2018/2019



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# What is a TFSA

Since 2009, the Tax-Free Savings Account (TFSA) savings vehicle has been available to Canadian residents age 18 or older.

The federal government introduced the TFSA in the 2008 federal budget, and called it “the single most important personal savings vehicle since the introduction of the Registered Retirement Savings Plan (RRSP).”

As with the RRSP, the TFSA is intended to help people save money and plan for future expenses. The primary difference is money contributed to a TFSA is in after-tax dollars and, as a result, is not subject to tax upon withdrawal.

The primary benefits of the TFSA include:

## **TAX-SHELTERED SAVINGS**

A TFSA will allow taxpayers to invest money in an account without being taxed on earnings throughout their lifetime. The elimination of taxes on earnings and capital gains will help savings grow faster.

All income levels and walks of life can benefit from a TFSA.

## **FLEXIBILITY**

Unlike an RRSP or an RESP, a TFSA can help individuals save for any purpose. There are no restrictions on the way the funds in the account are used and no time constraints for using the funds.

Individuals can use a TFSA to save for a car, a home, to start a small business or even to take a vacation.

## **Who Can Open a TFSA**

Only an individual can open a TFSA. This person is called the Holder. Any person (not trusts or corporations) meeting all three requirements is eligible to establish a TFSA:

- Resident of Canada

- 18-years of age or older
- Valid Social Insurance Number (SIN)

There is no maximum age requirement. A Holder may have multiple TFSAs. It is essential for the Holder to keep track of all contributions because **the annual contribution limit is per person, not per plan.**

## Who Can Benefit from a TFSA

The TFSA allows Holders to save for lifetime needs as well as emergencies, and investments grow faster because of their tax-free status. The TFSA fills a unique spot in the line-up of registered products from which individuals have to choose. Examples of who may be interested in having a TFSA include young people just starting out, people already saving in taxable savings accounts, retirees who have reached age 71 and are required to take their minimum RRIF distribution, low-income earners and individuals saving for every day and emergency needs.

However, **TFSA Holders must remember a TFSA is not a chequing account.** To benefit from the potential earnings growth of a portfolio, the Holder of a TFSA needs to leave the money invested for a period of time.

## SAVINGS FOR PLANNED AND UNPLANNED NEEDS

There are many expensive purchases people may make during their lifetime. A TFSA Holder can make a withdrawal from his or her TFSA without the income and tax consequences of making a withdrawal from an RRSP.

- Jack and Lily are a single income family. Since they were married, Jack has been making contributions to his TFSA and provides Lily with the funds to contribute to hers. They recently purchased a new refrigerator and found it was too small for its intended spot. They decided to renovate their entire kitchen. They each took out \$20,000 from their TFSAs tax-free and will be able to re-contribute this amount the following year.

- Harold has been contributing \$25 a month to a TFSA since his daughter was born and has earned about 5% per year. Twenty-five years later his daughter is getting married. Now, Harold has accumulated almost \$15,000 in his TFSA, all of which can help pay for the wedding without the tax consequences. The \$15,000 will be reapplied to his contribution room the following year.

## **BENEFITS FOR SENIORS**

While the TFSA is beneficial for young people who have a lot of time to see their savings grow in a tax-efficient manner, seniors can also take advantage of a TFSA.

The maximum age limit for RRSP contributions is 71, at which point the Annuitant must convert it into a RRIF and begin to draw down his or her savings. With the TFSA, there is no age restriction to contribute.

If a senior does not have the immediate need for the RRIF mandatory distributions, he/she can contribute them to a TFSA for continued tax-free growth.

- Cheryl is 72 and has to take a required minimum distribution from her RRIF this year. Her Old Age Security (OAS) benefits and private pension provide enough income for her every day needs. So, she contributes the required minimum distribution from her RRIF to a TFSA where she invests in a GIC to mature just in time for the European cruise she has wanted to take for years. The money she withdraws from the TFSA for the cruise is not taxable and does not affect her OAS.

## **BENEFITS FOR LOW INCOME EARNERS**

It might be preferable for a low income earner to make a contribution to a TFSA. First, as a low income earner, they do not benefit as much from the tax deduction on RRSP contributions. In addition, withdrawals from an RRSP could reduce an income tested benefit. Withdrawals from a TFSA do not affect the Canada Child

Benefit, Guaranteed Income Supplement (GIS) or OAS benefits since withdrawals are not taxed or reported as income.

- Stephan is a low income earner who expects to receive the GIS in retirement in addition to OAS and Canada Pension Plan (CPP) benefits. He earns \$2,000 a year in interest income from the savings he has put away in a TFSA. Neither this income, nor any withdrawals from the TFSA, will affect the GIS benefits (or any other federal income-tested benefits and credits) he receives in retirement. If this \$2,000 were earned on an unregistered basis, it would reduce his GIS benefits.

## Non-resident Holders

If the Holder of a TFSA is no longer a resident of Canada, he or she may keep the TFSA open, however:

- No contributions may be made;
- No contribution room will accumulate.

A person is considered a non-resident if they:

- Normally, customarily or routinely live in another country;
- Live outside Canada throughout the tax year;
- Stay in Canada for less than 183 days in the tax year;
- Have no residential ties in Canada (home or personal property, or spouse or dependents reside).

Withdrawals made during the period the Holder is a non-resident will be added back to the Holder's unused contribution room the following year, but will only become available when the Holder subsequently resumes Canadian residency status.

If a non-resident Holder makes a contribution, the Holder is subject to a 1% per month penalty tax on the contributed amount for each month the contribution remains in the TFSA.

These rules apply while the Holder is a non-resident. If the Holder becomes a resident of Canada again, contribution room will commence accruing and the Holder can make future contributions.

## Qualified Investments in a TFSA

A TFSA would generally be allowed to hold similar types of investments as an RRSP.

The types of investments are restricted under the *Income Tax Act* (Canada) and include:

- Variable Interest Savings Accounts
- Term Deposits and GICs
- Credit Union Shares
- Index-linked Term Deposits
- Mutual Funds
- Publically Traded Securities
- Bonds

A self-directed TFSA can hold the most diverse selection of investment categories by allowing the Holder to manage their own investment portfolio by buying and selling a variety of different types of investments.

There are restrictions on holdings in a self-directed TFSA; if the investment is an entity in which you have a significant interest (generally more than 10%) or where there is a non-arm's length relationship.

# Canada Revenue Agency

## Contribution Room

CRA no longer confirms TFSA contribution room on taxpayers' annual Notice of Assessment. Individuals can obtain the most up-to-date information about their TFSA contribution room by accessing "My Account" on the CRA website: [cra-arc.gc.ca/myaccount](http://cra-arc.gc.ca/myaccount) or by calling the CRA Tax Information Phone Service 1.800.267.6999 (TIPS).

## Surname, SIN and Birthdate Must Match CRA Records

The CRA will register a TFSA when the surname, SIN and birthdate match the CRA records. If one of these items does not match the CRA records, the TFSA cannot be registered.

- Your date of birth is July 6, 1987; however, when your tax return was submitted, your birthday was recorded as 1978. Although your birthdate is correct on your financial institution account and your TFSA application, it does not match the CRA records. To correct the error, you would need to provide the CRA with proof of your correct birthdate.

If the error is not corrected, your TFSA would remain unregistered and the interest on your contributions would not be tax-sheltered.

# Contributions and Withdrawals

## Contributions

Contributions to a TFSA may only be made by the Holder of the account. However a spouse or common-law partner can give another money to contribute to a TFSA without either that amount or any earnings being attributed back to the spouse.

**The maximum TFSA contribution dollar limit for 2018 is \$5,500.**

The \$5,000 TFSA contribution limit is indexed based on the inflation rate. The indexed amount is rounded to the nearest \$500. The annual TFSA contribution limit from 2009 to 2012 was \$5,000. From 2013 to 2014, the contribution limit was \$5,500.

The 2015 TFSA contribution limit was increased to \$10,000 and no longer indexed to inflation. In 2016, the TFSA contribution limit reverted to its original limit and indexed to inflation; resulting in a \$5,500 limit. The \$5,500 limit continued from 2016 to 2018. The annual contribution limit is not tied to the annual income of the Holder.

Year	Annual Contribution Dollar Amount
2009 - 2012	\$5,000
2013 - 2014	\$5,500
2015	\$10,000
2016 - 2018	\$5,500
<b>Total Lifetime Contribution to Date</b>	<b>\$57,500</b>

The TFSA contribution room is made up of:

- The TFSA contribution limit for the current year;
- Any unused TFSA contribution room from previous years;
- Any withdrawals made from the TFSA in the previous year.

Unlike the RRSP, TFSA contributions are made with after-tax dollars and are not deducted from earned income.

Even if an individual does not open or contribute to a TFSA, they will still accumulate contribution room throughout their life (since TFSA inception in 2009 and from age 18).

Transfers in kind are allowed as contributions to a TFSA provided that the property is a qualified investment.

As with an RRSP, for an in-kind contribution there is a deemed disposition at the time of contribution. If the Fair Market Value (FMV) exceeds the cost of the property, the capital gain must be reported on an income tax return. Should the cost exceed the FMV, resulting in a capital loss, the loss cannot be claimed. The amount of the contribution will be equal to the FMV of the property.

Since October 16, 2009, a TFSA Holder cannot exchange securities for cash, or other securities of equal value, between accounts, either between two registered accounts or between a registered and a non-registered account.

## **Unused Contribution Room**

When a Holder contributes less than the maximum amount, the difference is referred to as “unused contribution room”.

Unused contributions may be carried forward indefinitely and used in future years. Therefore, after 2009, a Holder could feasibly contribute more than the maximum annual contribution limit in a given year.

There is no limit to how much contribution room can be carried forward.

A TFSA withdrawal increases the contribution room for the year after the withdrawal by the amount of the withdrawal.

Since October 16, 2009, certain withdrawals made in the previous year may not be added back in the following year. These include:

- Withdrawals of amounts included in the definition of advantage;
- Amounts on which income tax had to be paid by the TFSA trust;
- Any other income related to those amounts.

## Over-Contributions

It is essential for the Holder to keep track of all TFSA contributions, especially if the Holder has multiple TFSA accounts **(because the annual contribution limit is per person, not per plan)**.

The Holder is responsible for ensuring the maximum contribution limit is not exceeded.

An over-contribution will result in a penalty tax on the amount over-contributed of 1% per month for each month the over-contribution amount remains in the TFSA.

A withdrawal to correct over-contributions does not increase unused contribution room

## Contribution Room Illustration

Sue, who was over the age of 18 in 2009, makes no contributions to her TFSA in the years 2009 – 2012, resulting in unused contribution room of \$20,000 (4 x \$5,000 annual contribution limit).

In 2013, Sue contributes \$20,000 to her TFSA. Her unused contribution room at the end of 2013 is equal to the \$5,500 annual contribution limit for 2013.

In 2014, Sue accumulates additional annual contribution room of \$5,500 and now has a total of \$11,000 in unused contribution room. In

2014, Sue withdraws \$5,000 for a vacation. The amount of the withdrawal will be added to the contribution room for 2015.

In 2015 - 2017, Sue makes no contributions to her TFSA. Her unused contribution room at the end of 2015 consists of the unused contribution room at the end of 2014 (\$11,000) plus the 2015 annual contribution limit (\$10,000) plus the amount of the withdrawal from 2014 (\$5,000) which gets added to the contribution room in 2015 for a total of \$26,000. Sue's unused contribution room at the end of 2016 consists of the unused contribution room at the end of 2015 (\$26,000) plus the 2016 annual contribution limit (\$5,500) for a total of \$31,500. Sue's unused contribution room at the end of 2017 consists of the unused contribution room at the end of 2016 (\$31,500) plus the 2017 annual contribution limit (\$5,500) for a total of \$37,000.

In 2018, Sue contributes the maximum allowed consisting of, the unused contribution room at the end of 2017 (\$37,000) plus the 2018 annual contribution limit (\$5,500) for a total of \$42,500. This will leave \$0 in unused contribution room at the end of 2018.

Year	Contribution	Withdrawal	Unused Contribution Room
2009	\$0	\$0	\$5,000
2010	\$0	\$0	\$10,000
2011	\$0	\$0	\$15,000
2012	\$0	\$0	\$20,000
2013	\$20,000	\$0	\$5,500
2014	\$0	\$5,000	\$11,000
2015	\$0	\$0	\$26,000
2016	\$0	\$0	\$31,500
2017	\$0	\$0	\$37,000
2018	\$42,500	\$0	\$0

Unused Contribution Room Breakdown		
Year		
<b>2009</b>	\$5,000	(Annual Contribution Limit*)
<b>2010</b>	\$5,000 + \$5,000 = \$10,000	(Unused Contribution Room) (Annual Contribution Limit*)
<b>2011</b>	\$10,000 + \$5,000 = \$15,000	(Unused Contribution Room) (Annual Contribution Limit*)
<b>2012</b>	\$15,000 + \$5,000 = \$20,000	(Unused Contribution Room) (Annual Contribution Limit*)
<b>2013</b>	\$20,000 + \$5,500 - \$20,000 = \$5,500	(Unused Contribution Room) (Annual Contribution Limit*) (Contribution)
<b>2014</b>	\$5,500 + \$5,500 = \$11,000	(Unused Contribution Room) (Annual Contribution Limit*)
<b>2015</b>	\$11,000 + \$10,000 + \$5,000 = \$26,000	(Unused Contribution Room) (Annual Contribution Limit*) (2014 Withdrawal)
<b>2016</b>	\$26,000 + \$5,500 = \$31,500	(Unused Contribution Room) (Annual Contribution Limit*)
<b>2017</b>	\$31,500 + \$5,500 = \$37,000	(Unused Contribution Room) (Annual Contribution Limit*)
<b>2018</b>	\$37,000 + \$5,500 - \$42,500 = \$0	(Unused Contribution Room) (Annual Contribution Limit*) (Contribution)

\*Annual Contribution Limit of \$5,000 (Years 2009-2012); \$5,500 (2013-2014; 2016-2018); \$10,000 (2015)

## Withdrawals

A TFSA Holder may withdraw funds at any time and at any age, unless restricted by investment terms (e.g. 3 year fixed deposit).

Withdrawals are not reported as taxable income and are not subject to withholding tax. Investment income (including interest, dividends, and capital gains) grow tax-free, and will not be taxed even when withdrawn.

When money is withdrawn from a TFSA, the contribution room is not lost. Funds taken from a TFSA are added back to the Holder's unused contribution room the following year.

TFSA withdrawals of contributions/earnings will increase contribution room for future years, **but not the current year**. Withdrawals made during the current year should not be re-contributed to a TFSA until the following year to avoid an over-contribution.

The withdrawal of amounts in respect of deliberate over-contributions, prohibited investments, asset transfer transactions and income related to those amounts do not constitute distributions for TFSA purposes and thus do not create additional TFSA contribution room.

If a TFSA Holder contributed the annual contribution limit and, through successful investing, in one year the value increased to \$7,500. The Holder could withdraw the \$7,500, and the following year the contribution room would increase by \$7,500 plus the annual contribution limit.

On the other hand, if a TFSA Holder contributed \$5,500, saw the value decrease to \$2,000 and took a \$2,000 withdrawal, then the following year the contribution room would only increase by \$2,000 (plus the annual contribution limit). The \$3,500 in contribution room from the original \$5,500 annual contribution would be lost.

Investors cannot claim capital losses on investment losses in a TFSA.

Withdrawals will not impact eligibility for income tested benefits and credits (e.g. OAS, GIS, Age Credit, HST/GST, EI, Canada Child Benefit, Working Income Tax Benefit).

Unlike withdrawals, most transfers will not affect the Holder's unused contribution room. Additionally, withdrawals for the purpose of correcting an over-contribution will not affect the Holders' unused contribution room.

# Transfers

A TFSA is transferable to:

- Another TFSA owned by the Holder, unless restricted by investment terms (e.g. 3 year fixed deposit).
- A spouse/common-law partner on the death of the Holder.
- Former spouse/common-law partner on a relationship breakdown.

In all of the above cases, a transfer will not affect the contribution room of the Holder of the account receiving the funds.

A Holder can transfer from one TFSA to another TFSA in his or her name provided the funds go directly to the new TFSA. If funds are paid out first it would be considered a withdrawal. When funds are withdrawn, TFSA contribution room is not reinstated until the following year, so withdrawing funds to re-contribute to a new TFSA in the Holder's name could result in an over-contribution penalty situation.

When there is a breakdown in marriage or common-law partnership, an amount can be transferred directly from one individual's TFSA to the other's without affecting either's contribution room.

The following conditions must be met:

- The spouses or common-law partners are living separate and apart at the time of transfer; and
- The amount entitled to arises from a decree, order or judgment of a court, or under a written separation agreement.

The transfer must be made directly between the TFSAs.

## No Attribution Rule

Typically if an individual transfers property to his or her spouse or common-law-partner, the

income earned on the transferred property is treated as income of the transferor.

The TFSA provides an exception to these “attribution rules.” Individuals can take advantage of the TFSA contribution room available to them using funds provided by their spouse or common-law partner without the spouse or common-law partner incurring a tax liability on the income earned.

## Death of a TFSA Holder

Anyone may be appointed as the beneficiary of a TFSA. Upon the death of a TFSA Holder the following applies:

### **SPOUSE AS SUCCESSOR HOLDER**

A TFSA Holder may appoint his or her spouse or common-law partner as the Successor Holder either in the TFSA contract or in the Will.

If named as the Successor Holder, the survivor will become the new Holder of the TFSA immediately upon the death of the original Holder.

The TFSA continues to exist and the Successor Holder assumes ownership of the TFSA. Any income earned after the original Holder’s death will continue to be sheltered from tax under the new Successor Holder.

The Successor Holder, after taking over ownership of the TFSA, can make tax-free withdrawals from that account and can also make new contributions to that account (subject to their own unused TFSA contribution room).

### **SPOUSE AS DESIGNATED BENEFICIARY**

If designated as a beneficiary and not a Successor Holder, the survivor spouse or common-law partner has the option to contribute and designate all or a portion of a survivor payment as an exempt contribution to their own TFSA, without affecting their own unused TFSA contribution room. Any income earned after the Holder’s death is not tax-sheltered.

The amount must be received and contributed to the survivor's TFSA during the rollover period and the survivor must designate their survivor payments as an exempt contribution.

The total exempt contributions designated during the rollover period cannot exceed the FMV of the deceased Holder's TFSA at the time of death.

## **DESIGNATED BENEFICIARIES**

The Holder of a TFSA may designate someone other than the spouse/common-law partner as beneficiary or may choose not to name any beneficiary at all.

When a TFSA Holder dies (and there is no Successor Holder), the TFSA ceases to exist and the TFSA ceases to maintain its tax-free status as of the date of the death of the Holder.

Any increase in value of the TFSA after date of death becomes taxable income either to the beneficiary or to the deceased's estate.

In any of these circumstances, the FMV of the TFSA as of date of death is tax-free.

When there is no beneficiary designated in the TFSA contract or Will, the TFSA property is directed to the deceased Holder's estate.

Gordon's mother passed away on March 9, 2018. The value of her TFSA on that date was \$10,000. Gordon is named the sole beneficiary. Her estate settles on August 27, 2018 and \$200 in income had accrued by that date. The value of Gordon's mother's TFSA as of the date of death (\$10,000) is not taxable. The income earned after the date of death (\$200) is taxable to Gordon.

## **DONATION TO A QUALIFIED DONEE**

If a qualified donee was named as a beneficiary of the deceased Holder's TFSA, the transfer of funds to the qualified donee must generally occur within the 36 month period following the Holder's death.

# Borrowing Money to Purchase a TFSA

Interest on money borrowed to invest in a TFSA is not deductible for tax purposes.

## Use of TFSA as Security For a Loan

The Holder may pledge his or her TFSA contract as security for a loan where:

- The loan is an arms-length transaction, and
- No one other than the Holder will receive a taxable benefit of any kind from the proceeds of the loan.

Where a loan does not meet the requirements under the *Income Tax Act*, CRA may deem the contract not to be a TFSA and the contract is no longer tax sheltered.

## Tax Payable

### Excess TFSA Amount

Over-contributions above the annual contribution limit are subject to a tax of 1% per month. In addition, any income attributable to a deliberate over-contribution will be taxed at 100%.

The 1% per month tax will continue to apply for each month that the excess amount remains in the TFSA. It will continue to apply until the earlier of:

- The entire excess amount is withdrawn;
- The entire excess amount is absorbed by the addition of unused contribution room in a later year.

If a partial withdrawal of the excess contribution is made, the 1% per month penalty will be reduced by that withdrawal.

## Non-resident Contribution

If the TFSA contains contributions made while the Holder was a non-resident of Canada, a 1% per month tax will apply on these contributions.

This tax, calculated on the full amount of the contribution, will apply for each month any portion remains in the TFSA and will continue to apply until the earlier of:

- These contributions are withdrawn in full and designated as a withdrawal of non-resident contributions; or
- Residency of Canada is re-instated.

## Non-qualified or Prohibited Investments

If a TFSA acquires property that is a non-qualified or prohibited investment, a one-time tax is payable by the Holder of the TFSA.

The tax is equal to 50% of the property at the time it was acquired.

An additional tax is payable by the Holder of a TFSA that holds a prohibited investment. This additional tax is equal to 150% of the amount of tax that would be payable by the TFSA trust for the taxation year that ends in the calendar year.

The earnings or increase in value reasonably attributable to a prohibited investment will meet the definition of an “advantage” and will be subject to tax under the advantage rules.

There are punitive tax measures that discourage deliberate over-contributions, holding non-qualified/prohibited investments and asset transfer (swap) transactions.

## Account Advantages and Benefits

If the Holder of a TFSA was provided with an advantage in relation to their TFSA during the year, a tax is payable which is:

- In the case of a benefit, the FMV of the benefit; and
- In the case of a loan or a debt, the amount of the loan or debt.

The *Income Tax Act* stipulates that a TFSA Issuer cannot give the Holder any benefits or advantages that are conditional in any way on the existence of the plan.

Benefits or advantages based on TFSA holdings such as merchandise, trips or interest free loans are subject to a penalty tax.

Any other allowable benefit must go into the TFSA, and not to the Holder or to a person with whom the Holder is not dealing with at arm's length.

For transactions after October 16, 2009, an advantage will also include any earnings and gains reasonably attributable to deliberate excess contributions, prohibited investments and asset transfer (swap) transactions.

## TFSA vs. Unregistered Account

Since capital gains and earned income are not taxed in a TFSA, savings grow faster.

A Holder contributing \$200 a month to a TFSA and earning 5.5% per year would experience an additional \$11,045 in savings compared to an unregistered account.

# TFSA VS. UNREGISTERED SAVINGS ILLUSTRATION



Methodology: The results above show a combined federal and provincial tax savings based on a \$200 monthly contribution for 20 years at a 5.5% rate of return. For unregistered savings a 21% average tax rate on investments is assumed (based on 40% interest, 30% dividends and 30% capital gains and a middle-income earning account Holder).

Source: Department of Finance, Canada

## TFSA vs. RRSP

Both the RRSP and the TFSA offer tax-free savings, but here are some key differences:

	RRSP	TFSA
Tax Deductible Deposits	YES	NO
Tax-Sheltered Growth of Investments	YES	YES
Taxed Withdrawals	YES	NO
Spousal Contributions	YES	NO*
Unused Contribution Carry-Forward	YES	YES

Withdrawals Increase Contribution Room	NO	YES
Withdrawals Affect Federal Gov't Benefits	YES	NO
Maximum Age Limit	YES	NO
Contribution Limit Based on Earned Income	YES	NO
Maximum Contribution (2018)	Lesser of \$26,230 or 18% of previous year's earned income	\$5,500

\*An individual may give funds directly to a spouse or common-law partner to contribute to his or her own TFSA.

One aspect to consider when deciding whether to contribute to a TFSA or RRSP is how an investor's tax rate at the time of withdrawal will compare to his or her current tax rate.

If at the time of expected withdrawal:

- The expected tax rate is similar to the investor's tax rate when contributing; the TFSA and RRSP are equally attractive.
- The expected tax rate is lower than the investor's tax rate when contributing; the RRSP is a better choice.
- The expected tax rate is higher than the investor's tax rate when contributing; the TFSA is a better choice.

## Where Do You Go From Here

Credit union staff members are ready to discuss any aspects of the TFSA which may not have been fully discussed in this brochure or which may need further clarification. Before investing in any TFSA, ask about deposit insurance protection.

# Notes

This booklet is provided to you courtesy of your credit union. It is written to be easily understood as a result of requests by many credit union members for clear, up-to-date information on the TFSA.

This issue of Understanding TFSAs is based on the legislation in effect as of April 2018.

This is intended as an information guide only. If any clarification is required you should refer to the actual legislation provided by Canada Revenue Agency (CRA). Their contact number is 1-800-959-8281 and their website is <http://www.cra-arc.gc.ca/>.



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