

The Latest Buzz on the Hill ...

Our monthly report
Staying in touch with
“News you can Use”



December 2024 / Christmas Edition



Merry Christmas to All!

We wish you and your family the
very best for this Holiday Season
and good fortune in the New Year.



More money in your pocket: A TAX BREAK FOR ALL CANADIANS

From December 14, 2024 till February 15, 2025, we're giving a tax break to all Canadians. With a GST/HST exemption across the country, Canadians will be able to buy essentials like groceries, snacks, and kids clothing – all tax-free.

This new tax break will apply to:

- Prepared foods, including vegetable trays, pre-made meals and salads, and sandwiches.
- Restaurant meals, whether dine-in, takeout, or delivery.
- Snacks, including chips, candy, and granola bars.
- Beer, wine, cider, and pre-mixed alcoholic beverages below 7 per cent ABV.
- Children's clothing and footwear, car seats, and diapers.
- Children's toys, such as board games, dolls, and video game consoles.
- Books, print newspapers, and puzzles for all ages.
- Christmas trees.

For info scan the QR code or go to: www.canada.ca/en/departement-finance/news/2024/11/more-money-in-your-pocket-a-tax-break-for-all-canadians.html



The Fall Economic Statement – Strengthening Canada's Economic and Social Foundation

Our fall 'mini-budget' is an annual opportunity to make sure Canada's economy and programs are focused on the right priorities. As an 'activist' and progressive government, we've made some adjustments to offer targeted support to Canadians facing difficult times. We will also build on the success of lowering inflation and the five decreases in interest rates which, along with national deficits and debt management, continue to put Canada in the best fiscal position of all G7 nations.



There are many highlights, but three to note are changes to home financing rules that will make it easier to buy that first home or shift your mortgage to a lender offering a better interest rate.

New crime-fighting programs will deal more effectively with offenders and **prioritize further strengthening** our border against the trade in guns, drugs and 'people trafficking'.

We will be investing in Canada's research and innovation to keep building on our new economy, with great jobs and salaries that will continue to grow faster than inflation.

The Fall Economic Statement strengthens the **Canada Disability Benefit**, making it non-taxable and taking steps to ensure that provinces do not reduce the supports they also provide disabled people by 'clawing back' the amount of the benefit.

For info scan the QR code or go to: www.budget.canada.ca/update-miseajour/2024/home-accueil-en.html?utm_campaign=fin-fin-update-miseajour-24-25&utm_medium=canadacafeature



Doubling of Loan Limit under the Secondary Suite Loan Program

The loan limit under the Secondary Suite Loan Program is being doubled to \$80,000 as part of the 2024 Fall Economic Statement. Early next year, homeowners will be able to access 15-year, 2 percent interest loans to help cover the cost of turning unused space into a rental apartment, laneway home, or in-law suite.

Starting in January, homeowners will also have more mortgage refinancing options to build secondary suites.

For info scan the QR code or go to: www.canada.ca/en/departement-finance/news/2024/12/2024-fall-economic-statement-making-it-easier-for-homeowners-to-build-secondary-suites.html



YEAR in REVIEW Programs YOU Can Use

Over the past year the government has introduced and renewed important programs to help Canadians across the country.

Canadian Dental Care Plan

During this year the Canadian Dental Care Plan (CDCP) eligibility requirements were expanded. Currently the CDCP is available to Canadians aged 65 or older, children under the age of 18 and adults with a valid Disability Tax Credit certificate for 2023. Coming in 2025, all remaining residents not in one of these groups will become eligible to apply for the CDCP. So far over 1 million Canadians have received services through the CDCP.

For info scan the QR code or go to: www.canada.ca/en/services/benefits/dental/dental-care-plan/apply.html



Disability Tax Credit

The disability tax credit (DTC) is a non-refundable tax credit that helps people with disabilities, or their supporting family member, reduce the amount of income tax they may have to pay. Canadians with severe and prolonged impairment may apply for the credit.

For info scan the QR code or go to: www.canada.ca/en/revenue-agency/services/tax/individuals/segments/tax-credits-deductions-persons-disabilities/disability-tax-credit.html



Canada Child Benefit

The Canada Child Benefit (CCB) is a tax-free monthly payment made to families to help with the cost of raising children under 18 years of age. Recipients of the CCB may also be included in the child disability benefit and any provincial programs if eligible.

For info scan the QR code or go to: www.canada.ca/en/revenue-agency/services/child-family-benefits/canada-child-benefit-overview.html



Looking Forward – Programs Coming in 2025

Pharmacare Act

On October 10th, 2024, Bill C-64, the *Pharmacare Act*, received royal assent. With the passing of the bill the government has begun talks with the provinces to implement a pharmacare plan to make the most used medications affordable for all Canadians. The plan will begin with coverage for diabetic medications and contraceptives and will expand to other commonly used medications over time. In September, BC became the first province to sign the agreement.

For info scan the QR code or go to: www.canada.ca/en/health-canada/news/2024/10/government-of-canada-passes-legislation-for-a-first-phase-of-national-universal-pharmacare.html



Canada Disability Benefit

The Canada Disability Benefit is a new program that will support persons with disabilities. Eligible Canadians will be able to apply for the Canada Disability Benefit in July 2025, following the completion of the regulatory process and consultations with persons with disabilities.

For info scan the QR code or go to: www.canada.ca/en/employment-social-development/programs/disabilities-benefits.html



To access info about federal government services and benefits available to you, use your cell phone's camera to scan the code.