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## Year End Tax Planning

Posted on: November 11, 2019

It's hard to believe that we're already nearing the end of 2019. This has been an extremely busy year and one with so, so much to talk about. While we had a rough ending to 2018 on the market, we had an excellent start to this year. For the most part, that's carried on. It's early in November as I write this though, so hopefully, that hasn't changed by the time you're reading it!

Both economies of Canada and the United States continued to grow in 2019 albeit at a slower pace than the previous couple of years. Tariffs and trade wars continue to be an issue (as they were in my November 2018 newsletter), but both the Stock and Bond Markets have continued to rise. Some of this, has to do with Interest Rates being on hold in Canada and actual cuts South of the Border. That has definitely been a lot better for returns than what we experienced in 2018. We've also seen gains in Gold and Precious Metals Mining Companies so a lot has been working year-to-date.

Nobody wants to talk tax going into the Christmas Season, but it is something we should address before the end of the year. RRSP Contributions can help reduce your Taxable Income and will need to be in before February 29, 2020. You may find an RRSP Loan a convenient way of topping up your registered plans. Other ways of reducing taxation include Non-Registered Investment Lending Strategies and the purchase of Flow-Through Shares. Unlike RRSPs, Flow-Through Share Investments (often sold as Limited Partnerships through the Exempt Market) need to be subscribed to before the Christmas Break. These are high risk investments in Resource and Energy Companies but they can provide large Tax Deductions, especially if you're in a high tax bracket. I'll be contacting clients about

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a couple of different tax savings strategies in the coming weeks and months. Feel free to reach out to me if you'd like to look at how we can improve your situation.

Natalie and I will break for Christmas when the girls are off school. This will start on December 20th this year and go until January 5th. We kindly ask you to contact us either before or after that to discuss any business-related items. Of course, we're always happy to do casual visits if you're up for a visit with all five Bordens over the break!! Have a great finish to 2019 and hope to see you before the New Year!

Bryce A. Borden

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