

## **Personal Tax Changes for 2017**

*There are income tax changes for individuals in 2017 that we would like to inform you about.*

### **Federal Tax Credits**

- The arts and fitness credits are no longer available to reduce federal income tax.
- The federal education credit and text book credit have been eliminated.
- Eligible educator school supply tax credit—Eligible educators may be able to claim a 15% refundable tax credit up to \$1000 of eligible teaching supplies bought during the year.

### **Provincial Tax Credits**

- The Saskatchewan employees tools credit available to tradespeople was eliminated, (there is still a federal trades persons tool deduction).
- The Saskatchewan tuition and education tax credits are eliminated. Unused credits can be carried forward for future use.

### ***Don't forget about the following that became available in 2016:***

If you renovated to accommodate someone that is claiming the disability tax credit or over the age of 65 that you are a caregiver for, you may be eligible to claim some of those qualifying expenses with the home accessibility non refundable tax credit.

You are required to report the sale of your principal residence. We will need the date of acquisition, proceeds, and address to claim the full principal residence exemption. You do not have to pay tax on the sale if it was your principal residence for all the years you owned it and you did not use any part of it to earn income.