

THANK YOU, DALTON MCGUINITY

A Boomer Wealth Coach Analysis

Was the **Liberal Budget** presented to Ontario on 26 March 2009, a **tax grant** or a **tax grab**? Depending on whose politics or what lobbyists, the answer will be GRANT! Or GRAB! Or somewhere in between.

Our staff did something different. We read the Budget document, called the Ministry Office for details, and added up the numbers. Then, we looked at the results as to how these proposals would affect the retired, or soon to be retired. It tired us out!

Our Report follows. We would encourage you to forward this Report to friends and family.

There is a very real need to plan for retirement comfort, even more so, with the proposals recently introduced.

THE TAX GRAB 8% more for NOTHING more

Seniors living in retirement enjoy a lifestyle different than the one they lived while at work. In retirement, to be active, often means paying a fee, a membership, an admission, a subscription or for costs for travel, etc.

We have calculated that the impact of this Liberal Budget will be more costly for Ontario seniors, than anyone has reported.

Consider a retired couple, receiving total retirement income of \$41,400 after tax per year*, healthy enough to enjoy some comfort in retirement.

Many of those items used on a daily basis will now be subject to an **8% cost increase**, because of the new harmonized sales tax introduced by the Liberal government in this Budget.

Look at just a few of those items that **will cost more, without getting more.**

- **Cable TV:** if \$60 monthly, yearly increase is **\$57.60 more.**
- **Golf Fees:** if \$1,500 yearly X 2, yearly increase is **\$240.00 more**
- **Gym Membership:** if \$35 month X 2, yearly increase is **\$67.20 more.**
- **Hydro:** if \$85 monthly, yearly increase is **\$81.60 more.**
- **Haircuts:** if \$450 X 2 annually, yearly increase is **\$72.00 more.**
- **Heating Fuel:** if \$800 annually, yearly increase is **\$64.00 more.**
- **Internet:** If \$65 monthly, yearly increase is **\$62.40 more.**
- **Income Tax Prep.** If cost is \$150 X 2, yearly increase is **\$24.00 more.**
- **Legal Fees:** for wills, P.Of A., advice, etc. Add 8%, **\$32 more.**

- **London Knights tickets:** 4 games X 2, yrly incr. Is **\$11.52 more** (note Senior Season Ticket \$484 X 2, yearly increase is \$77.44 more)
 - **Magazine Subscription:** \$25 annually X 4, increase is **\$8.00 more**
 - **Movie Tickets:** one per month X 2, yearly increase is **\$16.32 more**
 - **Newspapers Subscription:** \$20 monthly, yrly incr. Is **\$18.91 more**
 - **RRIF/RRSP**:** \$400,000 family savings, yrly incr. **\$1,040.00 more.**
- **This is a NEW HIDDEN TAX OF \$52 per \$20,000 on deposit, annually**
- **Telephone:** if \$48 monthly, yearly increase is **\$46.08 more**
 - **Tim Hortons Coffee:** 3 per week X 2, yrly increase is **\$41.18.**
 - **Toronto Theatre:** 2 X \$150 ticket, yrly increase **\$24.00**
 - **Vacation Travel:** \$450 airline ticket X 2, yrly increase **\$76.00 more**
 - **Veterinarian:** Beagle is Family! Add **\$32.00 more.**
 - **Vitamins:** \$60 monthly X 2, yrly increase **\$115.20 more**

**Are you ready for the TAX KICK coming?
For just these listed items*****

**NEW TAXES OVER \$2,100.00 MORE
Every year**

THIS TAX IS COMING IN 2010

**Go to this website to sign a petition against the
new HST (harmonized sales tax).
www.unfairtaxgrab.com**