



Maximize saving: Tax breaks and rebate for Canadians

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On November 21 2024, the Canadian government announced two significant financial relief measures aimed at easing the financial burden on Canadians: the Working Canadians Rebate for individuals and a [temporary GST/HST exemption](#) on essential goods.

Working Canadians Rebate

The proposed [Working Canadians Rebate](#) is a tax-free payment of \$250 targeted at individuals who worked in 2023 and earned up to \$150,000 in net income. This is an individual rebate based on personal net income. To qualify, individuals must:

- File their 2023 tax return by December 31, 2024, and either:
 - Claim the tax credit for Canada Pension Plan (CPP) or Quebec Pension Plan (QPP) contributions on employment or self-employment earnings;
 - Claim the tax credit for Employment Insurance (EI) or Quebec Parental Insurance Plan (QPIP) premiums on employment or self-employment earnings; or
 - Report income from EI or QPIP benefits.
- Be a resident of Canada on March 31, 2025.
- Not be incarcerated for at least 90 days immediately prior to April 1, 2025.
- Be alive on April 1, 2025.



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The [Canada Revenue Agency \(CRA\)](#) plans to automatically distribute this rebate via direct deposit or cheque in early spring 2025 to approximately 18.7 million eligible Canadians.

Temporary GST/HST Exemption

To provide immediate financial relief, the government proposes a temporary exemption from the Goods and Services Tax (GST) and Harmonized Sales Tax (HST) on essential goods from December 14, 2024, to February 15, 2025. This exemption covers items such as:

- Groceries, including prepared foods, pre-made meals, and snacks, including chips, candy etc.
- Restaurant meals, whether dine in, take out or delivery.
- Beer, wine, and cider with an alcohol content below 7%.
- Children's clothing, 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.

This measure is expected to provide approximately \$1.6 billion in federal tax relief, offering Canadians tangible savings during the holiday season.

Starting December 14, 2024, businesses are required to remove GST/HST on qualifying goods at the point of sale. This temporary tax relief applies to eligible goods that are purchased and delivered during the designated relief period. Additionally, the GST/HST exemption extends to imports of the same qualifying goods, provided they are brought into Canada between December 14, 2024, and February 15, 2025.

Implications for Tax Planning

These initiatives underscore the importance of timely tax filing and accurate reporting of income and deductions. Eligible individuals should ensure their 2023 tax returns are filed by the December 31, 2024, deadline to benefit from the Working Canadians Rebate.

Additionally, consumers can plan their purchases of essential goods during the specified period to maximize savings from the temporary GST/HST exemption. Business owners should prepare to have GST/HST removed from qualifying goods at checkout as of December 14, 2024.

For personalized advice on how these measures may affect your financial situation, please consult with your accountant or [Virtus advisor](#).

Further Reading

For complete details regarding this announcement, refer to the resources below from the Government of Canada:

[More money in your pocket: The Working Canadians Rebate](#)

[More money in your pocket: A tax breaks for all Canadians](#)

UPCOMING REGINA CHAMBER EVENTS

WEDNESDAY, NOVEMBER 27

WINE NOT WEDNESDAY

Networking Event

HBI Office Plus

5 p.m. -- 7 p.m.



FRIDAY, DECEMBER 13

2024 BREAKFAST SERIES

Mayor's Breakfast

with Chad Bachynski

The Delta Regina

7:30 a.m. -- 9 a.m.

2024 Breakfast Series

MAYOR CHAD BACHYNSKI

MAYOR, CITY OF REGINA

FRIDAY, DECEMBER 13TH -- THE DELTA REGINA
TRENTINO ROOM

REGINA & DISTRICT
CHAMBER OF COMMERCE
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To register call 306-757-4648 or go to reginachamber.com



"We acknowledge, with respect and truth, that we work and support the business community in Treaty 4 Territory and the traditional lands of the Cree, Saulteaux, Dakota, Lakota, and on the homeland of the Metis Nation."



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Walker to speak at CCR event on Nov. 28

Cliff Walker, retired army reserve brigadier general and a well-known local educator, will be the guest speaker and the Canadian Club of Regina (CCR) meeting on Thursday, November 28.

Walker will speak about Operation Calvados, the pilgrimage of veterans, family members and military reservists to the site of the Regina Rifles Regiment's epic campaign in Normandy and northwest Europe in 1944.



Walker taught for many years in Regina public schools. When he was named to the Saskatchewan Order of Merit in 2017, his biography read, "He has served as an educator, soldier, businessman, volunteer, supporter of the First Nations community and champion of military veterans. He has trained and mentored people to become leaders themselves and is a role model for the servant leader -- putting others first and devoting himself to others' welfare."

Walker's presentation will include a PowerPoint production with photos of the tour. The CCR also plans to show a short excerpt from the film Operation Calvados. The event will be held in the Silver/Gray Room at the Atlas Hotel. Doors open at 11:30 a.m., lunch will be served at 12 noon with Walker speaking at 12:15 p.m.

The cost of the event is \$20 for Canadian Club Life Members, \$30 for Canadian Club Regular Members, \$35 for non-members and \$10 for students with valid ID.

To register or for more information, email canadianclubofregina@gmail.com.

The Canadian Club of Regina is a not-for-profit organization that has been bringing interesting and important speakers to the Queen City since 1908.

Kin Club presenting TeleMiracle fundraiser on Feb. 8

The Regina and District Kin Club is hosting Retro Game Night, a TeleMiracle fundraiser, on Saturday, February 8 at the Italian Club.

The evening will feature Survey Say from Big Time Game Shows by Richy Roy. The production will have 24 attendees, selected through a golden raffle process, participating in Survey Says, a Feud style game where contestants have to guess the popular answers to custom-made questions. It will be like a real live TV game show complete with music, lighting and sound effects.

The evening will begin with cocktails at 5 p.m. with supper at 6 p.m. with Survey Says to follow. The event will also include raffles, a silent auction and a 50/50 draw.

Tickets for the events must be purchased in advance. Tickets are currently on sale with a \$60 early bird ticket available until December 1. Regular priced tickets at \$75 will be available until January 31.

For more information or to purchase tickets, email radkin.tmfundraiser@gmail.com.



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