

Take Advantage of the Home Renovation Tax Credit!

GET EXTRA SAVINGS ON GENTEK SIDING & WINDOWS

SAVE UP TO
\$1,350!



A Home Renovation Tax Credit is now available to Canadians undertaking new renovation projects. This temporary incentive program will provide a 15% income tax credit on eligible renovation expenditures for work performed or goods acquired after Jan. 27, 2009, and before Feb. 1, 2010, pursuant to agreements entered into after Jan. 27, 2009.

The credit may be claimed for the 2009 taxation year on eligible expenditures exceeding \$1,000 but not more than \$10,000—and will provide up to \$1,350 in tax relief!

WHO CAN CLAIM?

Eligibility for the HRTC will be family-based. A family will generally be considered to consist of an individual or an individual and his or her spouse or common-law partner, including children who will be under 18 years of age at the end of 2009. A family will be allowed a single credit that may be shared within the family.

If two or more families share the ownership of an eligible dwelling, each family will be eligible for their own separate credit (i.e., each up to \$1,350) that will be calculated on their respective eligible expenditures.

WHAT TYPES OF RENOVATIONS ARE ELIGIBLE OR INELIGIBLE?*

Renovating your home with Gentek siding and/or windows qualifies!

To be eligible, renovations to your home must be of an enduring nature and integral to the dwelling. Claimed expenditures include the cost of labour and professional services, building materials, fixtures, rentals, and permits, and must be supported by acceptable documentation. Below are some examples of what will or will not qualify.

ELIGIBLE	INELIGIBLE
<ul style="list-style-type: none">• New exterior siding• New windows• Building an addition, deck or fence• Purchasing a new furnace• A new driveway	<ul style="list-style-type: none">• Routine repairs and maintenance typically performed on an annual basis• Furniture, appliances, and audio and visual electronics• House cleaning• The purchase of tools• Financing costs

HOW WILL I CLAIM THE HRTC?

A new line will be incorporated in the 2009 personal income tax return to allow you to claim the credit.

CAN I ALSO STILL QUALIFY FOR THE ecoENERGY RETROFIT GRANT?

Yes! Federal grants paid through the ecoENERGY Retrofit program for making energy-saving improvements to your home will not reduce the value of claims made for renovation expenditures under the HRTC. You may claim both.



*Please visit www.cra-arc.gc.ca/gncy/bdgt/2009 and select the Home Renovation Tax Credit link for specific details regarding the tax credit and eligibility. Additional information will be posted on the CRA's website as it becomes available. Please visit the Department of Finance's Budget 2009 documents for further details.