



Do Your Moving Expenses Qualify for a Tax Deduction?

Students moving to attend school and those moving to a new area for their job may be eligible to claim their moving expenses on their tax returns.

To qualify, the following criteria must be met:

- a move to a new home/apartment to start a job, business or for full-time post secondary education
- the new residence is at least 40 km closer to the new workplace or school
- the move is within Canada

What can be deducted?

- transportation and storage costs of the move
- travelling expenses including those generated in the transition process such as accommodations and meals
- living expenses for up to 15 days if temporary accommodations are necessary
- the penalty for cancelling a lease
- expenses incurred during the sale of your old home such as advertising, legal fees and real estate commission

For complete details please talk to a tax professional and visit the Canada Revenue Agency's website.

Earthquake Preparedness

Earthquakes have been in the news a lot recently. The Greater Vancouver area is also at risk for earthquake activity. Here are some steps to consider:

→ Keep exits clear of clutter and keep a pair of shoes in your bedroom in case you need to walk through glass and other broken items to get to the family's designated meeting area.

→ Have a fire extinguisher close at hand as well as other emergency supplies such as candles, blankets, and a first-aid kit.

→ Because family pets may become traumatized during an earthquake, it's a good idea to ensure they have some form of identification on them should they run away.

For a complete list, please visit the Government of Canada website: GetPrepared.gc.ca.

Spring Cleaning Project

Has your garage become the catch-all corner of your home? Garage clutter can get overwhelming; we can't find items when we need them, and there isn't any space left over for a vehicle. Here are some suggestions for creating a more useable space:

- Have a garage sale! Or discard/donate items you have not used in some time.
- Invest in storage units, including lockable cabinets (for harmful substances such as pest control products), shelving, hooks and large bins with lids that can be labelled.
- Refresh the entire area with a new coat of paint.

Sources: Canada Realty News; BCAA

If you would like a free, no-obligation market evaluation, please call me.

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