



# H&R BLOCK

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## **THOUSANDS OF CANADIANS COULD OVERPAY THE GOVERNMENT THIS TAX SEASON**

*Poll shows Canadians are unaware of new tax laws and credits that could impact  
their tax returns for the better*

Calgary, Alberta – According to a recent poll conducted on behalf of H&R Block Canada Inc., two-thirds (68 percent) of Canadians are unaware of any new tax credits or tax cuts for 2007.

The poll of 2,032 Canadians, conducted by Environics Research Group showed that only six percent of Canadians were aware of the personal tax exemption increase to \$9,600. This is the amount of money that Canadians can earn before paying any income tax. A mere one percent of Canadians knew of the retroactive reduction of the marginal tax rate.

“The retroactive reduction of the marginal tax rate and increase of the personal exemption amount could mean significant savings for many Canadians at tax time,” says Cleo Hamel, Senior Tax Analyst, H&R Block Canada Inc. “For example, if your taxable income is more than \$37,178, the change in the tax rate will mean a tax savings of \$186 and likely a refund.”

For the average Canadian family with two young children, the new tax laws and changes could mean between \$500-\$600 in tax savings – and possibly more.

“The new tax laws and changes impact just about every Canadian taxpayer – from families to seniors to singles,” Hamel explains. “Understanding the changes and how they could affect your return is important if you want don’t want to pay the government more money than absolutely necessary.”

Nine percent of Canadians identified the GST cut as one of the tax changes followed by the increased personal exemption (six percent), the Children’s Fitness Credit (four percent) and the Child Tax Credit (three percent). Five percent knew there were some changes but could not specify what they were.

This Canadian public opinion poll was conducted by Environics Research Limited, from December 12, 2007 – January 3, 2008 and surveyed 2,032 Canadians. A survey of this size yields results that can be considered accurate to within + or – 2.2 percent, nineteen times out of twenty.

**About H&R Block Canada**

H&R Block Canada prepares nearly two million tax returns annually, making it Canada's leading tax preparation firm. Headquartered in Calgary, Alberta, the company serves Canadian taxpayers in more than 950 offices across the country. H&R Block Canada Inc. is a subsidiary of H&R Block, Inc., a diversified company with subsidiaries providing a wide range of financial products and services. Additional information about H&R Block Canada is available at 1-800-HRBLOCK or visit [www.hrblock.ca](http://www.hrblock.ca) for more tax tips.

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