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ATTENTION – NEWS AND BUSINESS EDITORS

OLDER CANADIANS ARE WISER AT TAX TIME *Younger Canadians miss out on tax credits as their tax knowledge lags*

Calgary, Alberta – March 8, 2010 – Compared to older Canadians, taxpayers under the age of 35 have the lowest awareness of common tax credits and deductions available to them according to a recent survey by Angus Reid Public Opinion conducted for H&R Block Canada.

Nearly 70 per cent of Canadians under 35 experienced a major life change in 2009 such as getting married, starting a family, losing their job or starting a new one. All of these factors can impact a tax return yet 46 per cent of younger Canadians admitted to not understanding the tax implications.

“Only one in three Canadians under 35 said they were more likely to research possible tax deductions or credits, yet many of them could be facing a completely different situation this year,” explains Cleo Hamel from the Tax Advisory at H&R Block. “Having a child or starting a new job can significantly change how your tax return is prepared and you need to understand the credits and benefits you are entitled to claim.”

For example, new parents can claim the Child Amount and will start receiving the Universal Child Care Benefit (UCCB) which is taxable. First time home buyers can claim the new \$5,000 non-refundable credit and may start paying back their Home Buyers Plan (HBP) if they borrowed money from their RRSPs for a down payment.

“The good news is 75 per cent of Canadians know about the Home Renovation Tax Credit but more common credits did not score as well,” says Hamel. “While the HRTC only applies to people who own a home and renovated, anyone with T4 income in 2009 can claim the Employment Amount yet only 12 per cent said they were making the claim.”

To help Canadians who have tax questions, the Tax Advisory at H&R Block is providing answers online at www.hrblocktaxtalk.ca. The site includes resources and an extensive Q&A section. If taxpayers can't find the information they are looking for, they can have their question answered by an experienced tax professional for free.

This Canadian poll was conducted online by Angus Reid Public Opinion, from February 16 to February 17, 2010 and surveyed 1,007, randomly selected adult Canadians. The margin of error for the total sample is +/-3.1 per cent, 19 times out of 20.

About H&R Block Canada

H&R Block Canada has been preparing taxes for more than 40 years and is Canada's leading tax preparation firm. Headquartered in Calgary, Alberta, the company serves Canadian taxpayers in more than 1,100 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.

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