

NEW DISABILITY TAX CREDIT FORM IS RELEASED

One of the most lucrative provisions on the 2007 tax return will again be the Disability Tax Credit, particularly because DTC-eligibility is required in order to invest funds in the new Registered Disability Savings Plan, starting in 2008.

Now is a good time to take this new form to your medical practitioner (that is a medical doctor, optometrist, audiologist, occupational therapist, physiotherapist, psychologist or speech-language pathologist, as appropriate) if any of the following conditions are new in their lives in 2007 -- or that of a family member:

- Is there a new medical impairment -- physical or mental -- that is expected to last for a continuous period of at least 12 months?
- Is the patient blind?
- Is the patient receiving life-sustaining therapy at least 3 times a week for an average of at least 14 hours a week, including regular dosage of medication that requires daily adjustment?
- Is her or she markedly restricted (90% of the time or more) in speaking, hearing, walking, elimination, feeding, dressing, mental functions like thinking, perceiving, remembering?

This credit is lucrative. . .as the chart below shows:

Basic Disability Amount	\$6,890
Supplementary Amount for minor children	\$4,019
Base Child Care Amount (the DTC is reduced by child care expenses claimed in excess of this figure)	\$2,354

Remember that people with disabilities may qualify for a host of other tax preferences on the return. Make sure you check these off as tax savings possibilities in your year end tax planning interviews:

- Child care expenses
- Disability supports deductions
- Amount for eligible dependant
- Amount for infirm dependant age 18 or older
- Caregiver amount
- Disability Amount for self or dependant
- Tuition, education, textbook amounts
- Amounts transferred from Spouse
- Medical Expenses for self, spouse or minor children
- Allowable medical expenses of other dependants
- Refundable medical expense supplement