

October 5, 2026

We take your taxes personally!

Issue 103

Inside

What's Happening	2-3
Just Asking ... Just Answering	4
Did You Know?	5
It's a Photo Finish	5

President and Founder
Neel Roberts
PTC Canada
Box 1347
Vulcan, Alberta
TOL 2B0

Phone 866-485-2683
Fax 866-485-2761
taxes@ptccanada.com
<http://ptccanada.com>

Check out our [testimonials page](#) and [media room](#).

Need tax help right away?

[Click here](#) to get started now!

We [welcome your comments](#)
on the **Tax Tipper!**

Thanksgiving Message

Dear Clients and Friends,

Another summer has passed by us, and we are having a warm fall here so far in Southern Alberta, after those long daylight hours. Farmers in our community have been racking in the crops while the mountains still have little snow. According to the Farmer's Almanac, the 2026-2027 winter will have the most dramatic temperature swings, starting with Arctic cold, dangerous wind chills, strong winds, blowing snow, and possible blizzards, so bundle up and get the plows ready for much of the West. Personally, I like four seasons and while spring and fall are relatively short in Alberta, I think living in a year-round summer country like Mexico or California would be exciting in the beginning but boring later. I'm able to do this with my business, etc., but prefer to stay here.

Alberta independence is the top headline in the country as we only have days until the October 19th referendum, with an expected record turn out to answer 10 questions including the right to hold a separation vote in 2027. Interestingly Quebec is expected to separate with the expected win of the Parti Québécois; party leader and Premier designate Paul St-Pierre Plamondon campaigned on the mandate to leave the confederation. So needless to say, the Federal government will have their hands full trying to keep a dying nation together like the good old days. Friends, for all of those who watched the 2-year-old documentary Canada the Illusion, you now know why this country is nothing like what we've been led to believe. Now, a new documentary, Broken Country, not only agrees with this but goes even further as to why it's hopeless to fix. It's no surprise Greenland essentially got annexed into the United States last month, but most don't know it was Defense of Greenland: Agreement Between the United States and the

Kingdom of Denmark, April 27, 1951 which made the deal happen. Is this the same strategy for Canada? There's no way the country can survive the tariffs, we're hopelessly in debt, taxes are through the roof, inflation's drowning families, and we have almost all of Gen Z out of the housing market while most are underemployed. Many are not aware, when America formed as a country in the 1700's, Article 11 was a provision drafted March 01st, 1781, which allowed Canada automatic admission into the union with no house approval formality necessary. This act is still active today and would seem to be the way to the 51st state.

With the US midterms next month, the Republicans are expected to not only rein the house and senate, but they can now start to impeach all the rogue federal judges, etc., who are in the way of progress by legislating from the bench. The Democrats are on the way to demise as the people no longer want them at a populous lever and they know it. Also, with a majority MAGA house reps, they can not only pass legislation fast but can install appointed judges, candidates into rolls at lightning speed. The previous RINO senators were just as bad as the Democrats, and Trump's record on getting his candidates to win their seat is almost 100%.

America will really start to flourish next year as Trump will not only go scorched Earth on the remaining deep state but with the launch of "Super Intelligence" ("SI"), the people will be empowered to find the right information quickly so they can draw their own conclusions on a variety of topics. Last week, they launched <https://america.gov> which is fundamentally a one stop site for all Federal government services to demonstrate the power of SI. With just under 30,000 websites all feeding into one, it'll save loads of time to start, and Secretary of State Marco Rubio gave a demonstration that now

continued . . .

passports can all be done online with no line ups or waits. There's no reason we can't do that in Canada as firearms owners have been renewing their PAL for all this decade and that's as sensitive as a passport.

Last Thanksgiving I didn't do much and haven't done the traditional deep fried turkey for some time. This year I'll probably just finish off all the winter preparation on the farm. With the last lawn to cut before storing all the summer equipment away and prepping my tractor to plow the snow, you can never do it too early in this part of the country. I love the longer nights as it's so

beautiful to look up at the stars in a location with pure darkness; just like our ancestors did centuries ago. I'd like to thank all the regulars for years of loyalty since 1998 and the opportunity to wish you, your family, and all loved ones a safe and restful Thanksgiving while enjoy the latest **Tax Tipper with your turkey ---wherever that may be, and remember, "THE BEST IS YET TO COME!"** 🍗

Neel Roberts
President and Founder

What's Happening

E-File Available All Year

For those of you who have been following my newsletters over the years, it's exciting to know that E-file is now available year round for personal returns. You can now file previous returns if you're behind, up to 8 years, meaning you can go back to 2018. For corporate and GST returns you may be able to go back as far as 10 years. For further information check out the "E-File" webpage or contact the call center at 1-800-959-8281.



Canada to Get 2026 Budget Before Year's Over

The upcoming budget will be mid to late fall depending on if a snap federal election is called. While we are still expected to run deficits well into the next decade, there's a lot of newer moving parts with the tariffs, Alberta independence movement, and the 51st state so expect a lot of unorthodox ideas. For further information check out the Department of Finance Canada; as always, I'll have an update the day it's released.



Record Tax Returns Filed in 2026

This tax filing season, February 6 to July 6, over 32 million tax returns were filed compared to 31,946,050 for 2025 and 31,331,930 for 2024. That may not sound like a big increase, but I still remember 10 years ago it was in the mid 20 million, so pretty amazing growth over the years, and it correctly reflects the population growth at about 42,000,000 today. Knowledge Bureau has an article to explain the details but this shows no trend of slowing anytime soon.



2026 Tax Service Now Available

As some of you were alerted to in the summer, 2026 tax preparation service is now available. Those who have all their information or are filing zero income can take advantage of this service and avoid the rush. You can also get the paperwork yourself from the forms website. Unfortunately most will have to wait until early March 2027 when they have all their T-slips, etc. One of the bonuses is the 2026 calculations are also available (of course based on the current information), so for example if a client foresees a sizable amount of money coming from a buyout with the option to defer, it's always recommended they book a consultation to utilize the most tax advantageous strategy. I have done several of these and have saved clients untold thousands with a brief planning tactic. Unfortunately, most end up paying too much tax on severances because they are not properly informed on how to address it!



CPP Contributions Down for 2027

For what it's worth, there's some good news in the new year. The CPP contribution rate went from 9.9% in 2025 and 2026 to 9.5% in 2027 and thereafter, however, because maximum pensionable earnings rise annually, workers earning near or above the limit may still pay higher total annual contributions. Knowledge Bureau has an article to explain the details, and I suppose it's better than the increase we've been getting annually for years.



More on What's Happening

Productivity Mega Deduction for Businesses



Good news for businesses with eligible capital that can be immediately expensed for a broad-based range of depreciable property on a permanent basis with the new [Productivity Mega Deduction](#). Restrictions include certain types of vehicles in CCA Class 10 and Class 10.1, buildings in Class 1 and 3, and Class 14 assets—franchises, licenses, and goodwill—under [current draft legislation](#). Property that is not eligible for immediate expense would continue to be eligible for the existing temporary Accelerated Investment Incentive. [Knowledge Bureau has an article](#) to explain the details and while it's some good news, it's complicated to say the least.

Are the Rich Paying Their Fair Share of Taxes?



The socialists love to sling that slogan “tax the rich,” but according to a recent [Fraser Institute Article](#) the top 20% of Canadian income-earning families pay more than half of all taxes. In contrast, the bottom 20% of income-earning families are estimated to pay 0.7% of all federal and provincial personal income taxes and 1.7% of total taxes in Canada. According to a [Knowledge Bureau article](#), it agrees high-income Canadians already contribute a substantial share of Canada's tax revenues. So, what does this mean for the middle class which is the bulk of the population? Unfortunately, their tax burden is still between 40%–50% depending on where they live and their circumstances. Unlike the rich who have options like trust funds, offshore investments, income splitting, etc., most can't do this and even at 40%, \$60K remains from \$100K, whereas \$240K remains from \$400k which is still manageable.

Bankruptcies Rise and Opportunities Vanish



The [Superintendent of Bankruptcies](#) reported in August that more than 13,000 insolvencies were filed in June of 2026, up 5.7% from May and a rise of 11.5% from the previous year. Most were individual consumers but there were also lots of businesses, and the overall rate of insolvencies is highest since the recession of 2009. The average Canadian family now pays 41.9% of its income on taxes compared to about 34% in 1961. With tariffs, high energy/food/housing prices, it's no surprise this is happening. [Knowledge Bureau has an article](#) to explain the details but there is no relief in the foreseeable future.

Late Filers May Be Losing Out on Benefits



Bad news if you're “really, really behind on your taxes” and are expecting benefits from previous years. New legislation may not refund them past the current year due. The Canada Carbon Rebate, formerly known as the Climate Action Incentive, was available from 2021 to 2024 to residents of Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Newfoundland and Labrador, Nova Scotia, and Prince Edward Island. The November 4, 2025, budget proposed to end these payments for any adjusted returns filed for late filers after Friday, October 30, 2026, as per Bill C-31. [Knowledge Bureau has an article](#) to explain the details, and while these can add up to thousands of dollars for some, it pays to stay current on filings.

Is the Taxman After Your Home?



According to a [recent video by the Ragona Sisters](#), the word “untaxed wealth” didn't appear by accident. Governments historically rename assets before they tax them and Canada's \$6.1 trillion in home equity is now squarely in the crosshairs. What's being discussed is the Generation Squeeze surtax proposal (0.2%–1% annually on homes over \$1M) and potential changes to the Principal Residence Exemption. Funny, I've been hypothesizing this for years and finally someone's said the quite part out loud—no wonder Alberta wants out of this hell hole.

Canada's Departure Tax and What You Need to Know



More and more are permanently leaving Canada and [becoming “nonresidents” abroad for tax purposes](#). This is generally not an easy process if you have substantial ties to Canada like property, health care cards, driver's license, etc., and filling out a [Determination of Residency Status Form NR 73](#) will greatly help the transition. [Chris Baker of Bakes on Things gave an overview](#), as it can be a nightmare if not done correctly. The big ticket for asset owners as many are “deemed sold” on the day of departure and will mostly be treated as capital gains with taxes due on the next year's return. Always consult with a good expat expert for details.

Can AI Do My Taxes?

Real People with Real Questions About Real Situations

Dear Neel,

I see some software offering to do taxes with AI so I'm wondering how good this service is? I went to the CRA website and there's not much info on this?



Cody F.

Dear Cody F.,

AI is a broad term for many things but I'm not aware it's equipped to do tax returns from start to finish yet? AI at this point is more of a tool to help with the process and in the big picture speeds up processes while reducing repetitive tasks. CRA has [GenAI chatbot](#), which is an alternative to the call center and has millions of usages, so from the service end, it's working but it's not a tax return service.

[SimpleFile](#), on the other hand, is a filing service offered by CRA for free, geared to basic returns that don't have any complexities. There are other related services coming online that offer automatic filing and a prefilled return, but it's not scheduled until the 2027 tax season, and you can monitor the [CRA filing webpage](#) for updates. More information will be available by next year, so Good Luck!

Neel

Are you *Just Asking* tax questions?
Neel can *Just Answer* them.



us on Facebook!



Don't miss ...



The [Leonids meteor shower](#) peaking Sunday, November 17-18th, 2026. Astronomy fans and enthusiasts can follow Neel's [monthly columns](#) printed the first Wednesday of every month!

It's a Photo Finish! A "Real" Batman?

A little-known fact is that Scotsman Wayne Bruce, a descendant of Robert the Bruce, inspired the creation of The Batman comics. In the 1880s, Wayne, who would don a disguise, used his inheritance to fight criminals. This is also why Glasgow was chosen as the model for Gotham in the Batman films.



Courtesy of: www.scotsman.com

Was Batman someone's Halloween costume or really a crime fighter? Few have ever heard of "Robert the Bruce," the King of Scotland from 1306–1329, famously leading Scotch army forces to victory over the English at the Battle of Bannockburn in 1314. However, he did have a descendant "Mad" Anthony Wayne, a colonial army officer during the American Revolution with several successful battles against British forces, including Monmouth and Stony Point. While the actual costume and name are hard to prove a link, both men were fierce evil fighters.

For once I agree with Snopes, while the story may be interesting, it's nebulous.

Send us your fascinating photo or story.



Did You Know?



The first Thanksgiving was celebrated in
1578?



This is How the West Was Won!

Newsletter Editing by Patrycja Adam
Business, Personal, and Academic Editing — padamediting@gmail.com

All materials are the exclusive property of PTC Canada and are for information purposes only. Individuals and entities should seek personal advice from qualified professionals before taking further action, as PTC Canada and its associates assume no liability whatsoever for this resource.

[Click here to unsubscribe to this newsletter](#)