



# What You Should Know About the Home Renovation Tax Credit (HRTC)

Information about the Home Renovation Tax Credit is intended as a convenience to our customers. It is based on information from the Federal Government's budget documents and is not intended as either tax or legal advice. TIM-BR MART does not make any representation or guarantee about whether purchases made at TIM-BR MART will qualify for all or part of the tax credit amount.

The Home Renovation Tax Credit (HRTC) is subject to the eligibility criteria established by the Canada Revenue Agency. To ensure the accuracy of this information and how it applies to you, please review material supplied by the Government of Canada's Department of Finance and Canada Revenue Agency or consult your financial advisor.

## **New Home Renovation Tax Credit Benefits Homeowners**

The HRTC was announced in the federal budget and proposes a 15% non-refundable tax credit for eligible expenditures of more than \$1,000 but less than \$10,000 made to eligible dwellings. The maximum credit available is \$1,350. There is a single limit per family and the HRTC credit can be claimed either by one family member or by any members of the family. Properties eligible for the HRTC include houses, cottages and condominium units that are owned for personal use.

## **There's a Time Limit**

The HRTC applies only to eligible home renovation expenditures made between January 28, 2009 and January 31, 2010. It does not apply to any agreements or purchases made prior to January 28, 2009.

## **Determine If Your Renovation is Eligible and Keep Receipts**

Eligible expenses include home renovations that are of an enduring nature including expenditures for the cost of labour and professional services, building materials, fixtures, equipment rentals and permits. Receipts will be necessary.

Routine repairs and maintenance items, appliances, electronics, furniture and draperies are not eligible.



# This guide may help you

Eligible	Not Eligible
<ul style="list-style-type: none"> <li>Renovating a kitchen, bathroom or basement</li> </ul>	<ul style="list-style-type: none"> <li>Furniture</li> </ul>
<ul style="list-style-type: none"> <li>New carpet or hardwood floors</li> </ul>	<ul style="list-style-type: none"> <li>Appliances</li> </ul>
<ul style="list-style-type: none"> <li>Decks, fences and retaining walls</li> </ul>	<ul style="list-style-type: none"> <li>Audio-visual electronics</li> </ul>
<ul style="list-style-type: none"> <li>Resurfacing a driveway</li> </ul>	<ul style="list-style-type: none"> <li>Furniture</li> </ul>
<ul style="list-style-type: none"> <li>New sod</li> </ul>	<ul style="list-style-type: none"> <li>Purchase of tools</li> </ul>
<ul style="list-style-type: none"> <li>Interior and exterior house painting</li> </ul>	<ul style="list-style-type: none"> <li>Draperies</li> </ul>
<ul style="list-style-type: none"> <li>New furnace or water heater</li> </ul>	<ul style="list-style-type: none"> <li>Carpet cleaning</li> </ul>
<ul style="list-style-type: none"> <li>Labour costs</li> </ul>	<ul style="list-style-type: none"> <li>Maintenance contracts</li> </ul>
<ul style="list-style-type: none"> <li>Professional fees</li> </ul>	
<ul style="list-style-type: none"> <li>Building materials</li> </ul>	
<ul style="list-style-type: none"> <li>Fixtures</li> </ul>	
<ul style="list-style-type: none"> <li>Equipment rentals</li> </ul>	
<ul style="list-style-type: none"> <li>Permits</li> </ul>	

### You May be Eligible For Other Credits and Rebates

The HRTC will not be reduced by other tax credits or grants under other government programs. Eligible expenses can be claimed under all programs for which they qualify including energy retrofit grants and medical expense tax credits.

Need More Information?

Canada Revenue Agency will have more information available soon at [www.cra.gc.ca](http://www.cra.gc.ca)

Information is also available at [www.fin.gc.ca](http://www.fin.gc.ca) including a downloadable brochure.