

Home Renovation Tax Credit Helps Economy and Taxpayers

New ad campaign highlights ways you can put your tax dollars back into your home

Jonquière, Quebec, July 13, 2009... The Honourable Jean-Pierre Blackburn, Minister of National Revenue and Minister of State (Agriculture and Agri-Food) announces the official launch of a new national advertising campaign for the Home Renovation Tax Credit (HRTC), together with Michel Leclerc, Operations Director for Potvin et Bouchard stores.

“The Home Renovation Tax Credit is one of the key incentives introduced by the Conservative Government as part of its Economic Action Plan to provide a timely stimulus to the Canadian economy,” said Minister Blackburn. “We want to ensure that Canadian homeowners know about this credit and take full advantage of it. This is why we are launching this national advertising campaign.”

The advertising campaign includes advertising through television, select magazines, Internet, and digital screens. It is also complemented by a national partnership program, with point-of-sale HRTC displays in large national retail establishments where home renovation products are sold. By mid-August, these establishments and their affiliates should have HRTC information displays with envelopes that people will be able to use to keep their receipts and related documents to claim the credit.

“The HRTC is an important step made by the federal government in addressing the current economic situation and represents a crucial incentive for Canadian homeowners to invest now in their homes,” said Mr. Leclerc. “Thanks to this tax incentive, as a retailer, I can offer complementary promotions that are more meaningful and timely for homeowners.”

The HRTC is a time-limited, non-refundable tax credit of up to \$1,350 that can be claimed for eligible expenditures made for renovations and alterations of an enduring nature made to a dwelling eligible to be a principal residence which may include a house, condominium, cottage, and the land that forms part of it. Canadian homeowners who are thinking about renovating their kitchen, replacing their furnace or installing new windows or a new fence, for example, could really benefit from this credit.

“The government realizes that home renovations increase the long-term value of a home and create economic activity by increasing the demand for labour, building materials, and other goods,” said Minister Blackburn. “The HRTC alone provides about \$3 billion in tax relief and is part of the \$62 billion in stimulus delivered through the Economic Action Plan. For an estimated 4.6 million Canadian families, this means that they will be able to put their tax dollars back into their homes.”

The HRTC can be claimed on the 2009 income tax and benefit return for eligible expenditures that total more than \$1,000, and up to \$10,000, which are made between January 28, 2009 and January 31, 2010. To claim the HRTC, Canadians should ensure they keep supporting documents such as receipts to support their claim.



The HRTC has already raised a lot of interest among Canadians, and the Canada Revenue Agency has responded to more than 700,000 enquiries about the credit so far through its Web site and telephone lines. For more information about the Home Renovation Tax Credit, go to actionplan.gc.ca or cra.gc.ca/hrtc, or call 1-877-959-1-CRA (in French 1-888-959-1-ARC).

-30-

For media information:

Noël Carisse
Media Relations
Canada Revenue Agency
Telephone: 613-952-9184

Natalie Boileau
Director of Communications (Acting)
Office of the Minister of National Revenue
Telephone: 613-995-2960