

All the information you need to calculate your Ontario tax, credits, and grant is included on the following pages. You will find two copies of Form ON428, *Ontario Tax*, and Form ON479, *Ontario Credits and Senior Homeowners' Property Tax Grant*, in this book. Complete the forms that apply to you, and attach a copy to your return.

What's new for 2008?

The income levels and provincial non-refundable tax credits have been increased according to the Ontario Consumer Price Index. This may reduce the amount of Ontario tax that you pay.

The rate used to calculate the dividend tax credit for eligible dividends has increased.

The Ontario Senior Homeowners' Property Tax Grant is an annual amount provided to help seniors with low and moderate incomes who own their own homes to offset their property taxes. For more information, see page 5 of this book.

The income level used by senior couples to calculate Ontario Property and Sales Tax Credits has increased to \$24,300.

Form ON428, *Ontario Tax*, and Form ON479, *Ontario Credits and Senior Homeowners' Property Tax Grant*, reflect these changes.

Ontario Child Benefit

The Ontario Child Benefit (OCB) is a non-taxable monthly payment to help families with low incomes provide for their children.

Since July 2008, the OCB and the Canada Child Tax Benefit are being delivered as one monthly payment.

Starting July 2009, the OCB will provide a maximum annual benefit of \$805 (\$67.08 per month) for each child under age 18. The amount of the benefit is reduced if your family net income is more than \$20,000.

This program is fully funded by the Province of Ontario. For specific information about your payment, contact the Canada Revenue Agency at 1-800-387-1193 or by teletypewriter (TTY) at 1-800-665-0354.

File your tax return – You (and your spouse or common-law partner) must file your 2008 tax return(s) to receive the benefit. The amount of any payments you are entitled to receive under the OCB program, starting in July 2009, will be based on the information you give on your return(s).

Ontario Child Care Supplement for Working Families

The Ontario Child Care Supplement for Working Families (OCCS) is a non-taxable monthly payment to qualifying Ontario families to help with the cost of raising children under age seven.

This is not an automatic payment. Each year, the Ontario Ministry of Revenue sends out preprinted applications to qualifying families. Families must complete and return the application to the Ontario Ministry of Revenue.

File your tax return – You (and your spouse or common-law partner) should file your 2008 tax return(s) as soon as possible. The amount of your OCCS payment, starting in July 2009, will be based on the information you give on your return(s) and on your OCCS application, and the amount of your Ontario Child Benefit, if any, for children under age seven.

Ontario Opportunities Fund

The Ontario Opportunities Fund gives Ontarians a chance to directly reduce the province's debt. If you want to contribute to the Ontario Opportunities Fund from your 2008 tax refund, complete the "Ontario Opportunities Fund" area on page 4 of your return.

You will be issued a receipt that can be used with your 2009 return. For more information about gifts to government, see line 349 in the *General Income Tax and Benefit Guide*. Your donation will not be processed if it is less than \$2.00, or if the refund you have calculated is reduced by \$2.00 or more when your return is assessed.

Ontario Research Employee Stock Option Credit

If you are an eligible research employee with stock options granted after **December 21, 2000**, and before **May 18, 2004**, you may be eligible for a tax credit for Ontario income tax purposes. If you have stock option benefits and/or taxable capital gains in 2008 arising from the sale of the related shares, contact the Ontario Ministry of Revenue for more details.

For more information

If you have questions about your income tax return, visit the Canada Revenue Agency (CRA) Web site at www.cra.gc.ca or call the CRA at 1-800-959-8281.

To get forms, visit the CRA Web site at www.cra.gc.ca/forms or call 1-800-959-2221.

If you have specific questions about Ontario tax and credits, call the Ontario Ministry of Revenue at 1-866-ONT-TAXS (1-866-668-8297), teletypewriter (TTY) 1-800-263-7776, or visit their Web site at ontario.ca/revenue.