

Are You Implementing Strategies to Minimize Tax?

Ask an Expert



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Q Are there certain assets that I should give special consideration to in order to avoid paying undue tax?

A Each year, countless individuals pay an excessive amount of tax to Canada Revenue Agency. In order to preserve the value of your assets, it is vital to structure your estate in a strategic manner. Although tax is an unavoidable reality within even a well-composed estate, there are many tools available that may significantly reduce or defer an estate's taxation liability.

A proper tax plan should account for both domestic and international issues. Many families are unaware that internationally held assets, such as a US vacation property or US investments, are liable to both US and Canadian estate taxes. Failure to structure these assets within a larger tax scheme will inevitably cause their real values to be reduced.

In addition to the aforementioned risks, foreign assets can also legally create multiple estates. By owning US property or US investments, you are recognized to possess both a Canadian and US estate. Upon an individual's passing, these two estates will need to be settled, adding considerably to the amount of

time and money required. Ultimately, your assets both inside and outside of Canada require careful planning. In order to reduce tax, it is vital to use the most qualified experts available. Always consult with a professional to ensure you are properly protected.

MacMillan Estate Planning Corp. will be hosting a complimentary

Wine and Cheese Seminar on Tuesday, February 22, 2011

and Tuesday, March 22, 2011 AT 7:00 PM.

TO REGISTER, PLEASE VISIT MACMILLANESTATE.COM OR CALL (403) 266-6464.



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