

THE INCOME TAX AND THE INDIVIDUAL

GENERAL INFORMATION

WHAT is the Federal Income Tax?

It is a tax levied, roughly speaking, upon all single persons receiving more than \$1,000 per annum income, and all married persons receiving more than \$2,000 per annum—with notable exceptions as set forth hereinafter.

Why is this tax levied?

In order to supplement the revenues of the Dominion of Canada and meet the heavy obligations incurred by the country during the war.

On whom is the tax levied?

(1) Upon every person's income—during the preceding year—if he has resided in Canada for six months or more, of such year, or who, having been a resident, has left with the intention of resuming residence in Canada; (2) or who is employed in Canada; (3) or carrying on any business in Canada.

What steps should be taken to pay the tax?

First: Obtain, before April 30th of the year following the year in which the income was received, a form from the Local Inspector of Taxation.

Second: Answer the questions.

Third: Post the form as directed in instructions thereon.

Over what period is the income calculated?

Over the ordinary calendar year.

When is the amount of the tax payable?

Within one month from the date on which the income tax inspector's office mails you your assess-