

## 71<sup>st</sup> Annual General Meeting & Dinner You Could Win a \$1,000 Travel Certificate

Bayview's 71<sup>st</sup> Annual General Meeting is being held on Wednesday, March 25 at the Delta Hotel, 39 King Street, Saint John, NB. Registration will begin at 5:00PM, followed by a delicious turkey dinner at 6:00PM. The annual business meeting will begin after dinner, at approximately 7:30PM.

Dinner tickets are \$12.50 and are available at any Bayview branch until March 18<sup>th</sup>. This ticket will also give you a chance to win Bayview's Grand Prize: a \$1,000 travel certificate. You can use this certificate for seat sales, hotels, travel packages, attraction tickets or to rent a car. The choice is yours - that's why they are called "Choice Rewards"!



This year we will be electing three candidates to the Board of Directors. Perhaps you would be interested in running for the Bayview board? It's a great way to have an impact on decisions at your credit union.

Attendance to the dinner is optional. If you wish you may simply attend the business meeting



starting at 7:30PM. You don't need a ticket to attend and you can cast your vote for the Board and for any motions raised at the meeting. Bayview is proud to be your Credit Union. You have a voice here and a vote, and you should feel free to bring any questions or concerns you may have. Bayview's CEO, auditor and Board of Directors will be on hand to answer you before or after the meeting or during "Question Period".

We hope to see you on March 25<sup>th</sup>.

## Put Your Tax Refund to Work for You

If you are receiving a tax refund this year, why not put it to work for you? By depositing it into a Bayview Credit Union Tax-Free Savings Account (TFSA), interest earned on your investments will be exempt from income tax, so you can grow your savings faster. Get more details on the Bayview TFSA at [www.bayviewnb.com](http://www.bayviewnb.com).

# Taxes are Taxing! Here Are Two Tax Tips!

## I sold some land I had inherited – do I have to pay extra income tax?

Maybe. When the person who owned the land died, 50% of their capital gains should have been reported on their final tax return. The capital gains would have been the fair market value (FMV) of the land at the time of death *less* the cost at which the deceased acquired the land. The executor named in the deceased's will is responsible for filing an accurate final return.

As an heir, you're considered to have acquired the land at a cost equaling the FMV at the time of death. If you sell it, you're required to report 50% of your capital gains on your tax return for the year of the sale. The capital gains will be the sale proceeds less your acquisition cost.

If you sell the land right away, your capital gains will probably be low or even zero. If you hold the land for some years, you may have higher capital gains.

Special rules apply to land that's in *active* use for producing farming income.

## Can you claim the costs of massage therapy, acupuncture or naturopathic treatment as medical expenses on your tax return?

Not in New Brunswick, not even if the treatment was prescribed by a medical doctor, not even if your insurance company agreed to cover part of the costs. Federal tax courts have repeatedly disallowed these claims.

Why is this? For the cost of treatment to be considered a medical expense for tax purposes, the treatment has to be administered by a "medical practitioner." A medical practitioner is someone who's authorized by the province in which the practitioner operates.

New Brunswick does not have laws in place for authorizing massage therapists, acupuncturists

or naturopaths. Some other provinces do – Ontario, for example – but not New Brunswick. There is no way for a practitioner operating in New Brunswick, however highly trained and skilled they are, to obtain authorization to practice *in New Brunswick*.

Chiropractors and physiotherapists *are* authorized to practice by New Brunswick laws, so expenses you pay for chiropractic services and physiotherapy can be claimed as medical expenses.

**It's that time of the year again.  
Bayview's Tax Department is open for  
business and so are all our tax offices!!**

**Sussex is open Tuesday to Friday,  
from 8:30 A.M. to 5 P.M.**  
**Hampton is open Wednesday, Thursday,  
Friday,  
from 9 A.M. to 5 P.M.**  
**KV is open Monday & Tuesday, 9 A.M. to 5 P.M.**  
**West is open Monday to Friday, 9 A.M. to 5 P.M.**  
**East is open Monday to Friday, 9 A.M. to 5 P.M.**  
**Oak Hall and Hospital offers a drop off service.**

**Until March 21st the  
East Branch Office will be open  
Mon-Fri from 9 A.M. to 8 P.M. &  
Saturday from 10 A.M. to 2 P.M. until March 21<sup>st</sup>**

## Protect Your Family While Traveling!!

Winter vacations are great- especially if you don't have to shovel anything. Make sure that the only thing that follows your vacation is happy memories- not hospital bills. Even a slight accident can cost a small fortune- especially compared to the small cost of TIC Travel Insurance®.

Kayla's parents were happy they bought travel insurance for their trip to Anaheim, California. Kayla, a regular 8-year-old, was simply playing by the pool when she lost her footing and slipped. She scraped her chin on the edge of a pool and the cut was bad enough for a visit to the local medical clinic. After stitches, antibiotics and a prescription for a mild pain-killer, Kayla's family was presented with a \$596.27 bill.

TIC Travel Insurance® emergency assistance staff phoned the clinic and arranged for direct billing so the family wouldn't have to pay that kind of money. They did, however, have to pay for the prescription, but TIC® explained how they could file a claim. They did so and TIC® paid them back shortly after they returned home to Kamloops, British Columbia. Their provincial medical plan only covered \$52.97 out of the nearly \$600 they owed. Travel insurance saved them money and aggravation. No one wants those on their vacation.

