

1. **Crowdfunding is taxable income**
2. **Remember to let your financial institution know you are leaving the country**
3. **Giving back**
4. **Season's Greetings**

1. **CRA doesn't miss an opportunity**

Artists and budding entrepreneurs who turn to crowdfunding for their early stage funding will now have to face the tax man. CRA issued a statement where if a person funding receives a recording or finished product in the future that money will be treated as income. But where they receive equity or share of the profits it will not. The OSC is working on a registration framework to accommodate such transactions. Traditional rules are too cumbersome and expensive for most endeavours. I am sure the government will find some way involve itself there as well. (National Post Oct 10 and Dec 10, 2013)

2. **Financial institutions issue cards with built in blocks**

Debit card technology has reduced debit card fraud in Canada. However, criminals have adapted and now almost 100% of debit card fraud is from foreign countries. Most credit unions and banks have now implemented requirements for Travel Notification in Blocked countries. You have to advise them before leaving of your intent to use the card while travelling there. I know when we travel we have let Visa and Amex know, so just another call. Anyone, I've known who's been through this type of fraud has been reimbursed but did it's a pain.

3. **Trying something a little different**

Several years ago I stopped sending out Christmas cards and instead made a donation to a local children's charity. This year I thought, as like you, the most valuable thing I have is my time I'd donate it. I delivered Christmas hampers for the House of Friendship. House of Friendship is very well organized and makes the most of what they have with the help of many many volunteers. I'd heartily recommend them if you are looking for a way to give back this holiday season.

4. **Merry Christmas and a prosperous new year**

Hope you have a merry Christmas and safe New Year.

Cheers.

Earle

PS If you get more email than you can ever read & I'm adding to the glut, drop me a note and I'll remove you from my mailing list.

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