

Tax Tip
Week of November 14, 2011

Notice of Objection Expenses

Normally the payment for preparation of a tax return is a personal expense and therefore not deductible. However, the following expenditures that relate to objections and appeals are deductible:

- 1) an assessment under the Canada or Quebec Pension Plan;
- 2) a decision under the Employment Insurance Act;
- 3) assessment of income tax, interest or penalties under federal or provincial income tax; or
- 4) foreign tax assessments when the tax is deductible.