

Tax Tip

Week of November 28, 2011

Date for capital Loss Transactions

Individuals may consider selling stock in 2011 that can generate a capital loss. This can be used to offset gains from earlier in the year or the losses can be carried back to prior years to offset previously reported gains. It is important not to delay the transaction until the very end of the year. The settlement occurs three business days after the trade date. Therefore, the last date for stock transactions for 2011 will be December 23 in Canada and December 27 for U.S. exchanges.