

BMO Survey: Canadians Leaving Money on the Table this Tax Season

Almost 40 per cent are not certain that they are taking advantage of tax incentives and most do not consider tax implications every time they invest.

TORONTO, April 19, 2010 – The majority of Canadians are not thinking about tax implications every time they are making investment decisions, according to a Leger Marketing survey commissioned by BMO Nesbitt Burns, and as a result are either paying too much in taxes or not reaping the full benefits from their investments.

- More than three-quarters (76 per cent) of Canadians do not take tax implications into consideration every time they make an investment decision
- Almost 40 per cent (37 per cent) are not confident they are taking advantage of all tax incentives available to them
- Almost 9 in 10 Canadians (89 per cent) are not certain how recent changes in federal budgets impact their personal tax situation.

“The results clearly indicate that many Canadians do not fully understand their personal tax situation,” says John Waters, Manager, Tax Planning, BMO Nesbitt Burns. “People have the opportunity to pay less tax if they take the time to understand the basics and seek advice when needed.”

While considering overall investment objectives and factors such as risk tolerance and expected return should be top of mind for investors, BMO Nesbitt Burns is also recommending that Canadians keep in mind personal tax implications when planning their investment strategy.

“Ensuring you’re making sound investment decisions that fit within your personal financial plan means weighing the risks against the possible rewards, but taxes can have a significant impact on the net returns ultimately achieved,” says Mr. Waters. “A BMO Nesbitt Burns advisor can help you understand the basics of investment taxation in addition to creating an overall financial plan for you.”

[Please call me for more information.](#)