

# The BRIDGE

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Where Businesses Grow



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## 25 Years of Road Building 建設打造25載



*The clock goes back to 1993. The Highway 7 in Markham and Richmond Hill area were under developed. However, the influx of Chinese migrants from Hong Kong had enticed the Chinese business owners and professionals flocking to the north end of the city. The growth in Chinese owned businesses led to the formation of a united voice.*

九十年代初約克區的烈治文山和萬錦市七號公路一帶，還是處於低發展階段，但隨著來自香港的移民遷進約克區漸多，華人商業及專業人士亦開始從多倫多市中心的地方，北移來到約克區。日漸增多的華商結果凝聚了創立華商會的聲音。

### Call Home in York Region

"The purpose of forming Richmond Hill and Markham Chinese Business Association (RHMBCBA) was to act as a liaison between the Chinese business community and the federal, provincial, regional as well as the municipal governments," said Mr. Chungsen Leung, Founding President of RHMBCBA.

Since then, it grew in significance by adding membership, playing leadership role in critical time, establishing good relationships with all levels of governments and exerting influence in drawing businesses. In 2016, the Association changed its name to Markham, Richmond Hill and Vaughan Chinese Business Association (MRVCBA). The name change did not come without signs.

### 移民遷入約克區

華商會創會會長梁中心說：「創立烈治文山市萬錦市華商會，目的是要作為華裔商人與各級政府，包括聯邦、省、區域以及市鎮當局之間的溝通橋樑。」於是，烈治文山市萬錦市華商會於1993年正式成立了。

經過歷屆會長與董事會的努力，華商會會員數目不斷增長，與各級政府建立了良好關係，於關鍵時刻發揮了領導角色，亦為約克區引進了商業投資，成績斐然。於2016年，華商會更名為萬錦市烈治文山市旺市華商會。不過華商會並不是無緣無故更名的。

華商會去屆會長陳卓彥說：「我在2016年上任會長時，認為華商會不獨要擴闊視野，亦要擴闊地域。要做到這點，我首先努力與地區人士和商界，尤其是會員們建立更緊密的關係。」

Cont'd on P.2

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"In 2016, I assumed the role of President of RHMBCA on the basis that the Association's scope would be broadened not only in terms of vision, but also geography. It is on this foundation that I firstly sought to forge closer alliances with our constituents and their businesses, and in particular, our members," said Mr. Andy Chan, Immediate Past President of MRVCBA.

### Change Name to MRVCBA

After receiving approval from the Board of Directors, renaming of the Association became formal. The renaming of the Association had strengthened the platform of municipalities available for them in attracting businesses and investments. The evidence can be found in the trend of Chinese business expanding their

reach to the new Vaughan Metropolitan Centre.

2018 marked the 25th anniversary of the Association. "This is truly an exciting time for MRVCBA as we celebrate our achievements in these years," said Mr. Joseph Wong, the newly inaugurated President of MRVCBA.

### Remain Committed

"I remain committed to delivering on our vision at MRVCBA that supports promoting the interests and unity of the Chinese business community. By working closely with all three levels of government, the Association will continue to demonstrate our role as a collaborative player whose mandate has always been providing leadership to drive community growth and economic prosperity."

### 華商會易名

經過董事會同意後，華商會正式易名。加入旺市之後，讓華商會有更強大的市政府力量作支持，進一步開展未來的業務。事實上，旺市都會中心的建立已開始吸引愈來愈多華商到都會中心開業。

2018年是華商會的25周年紀念喜慶日子。今年就任會長的黃志豪表示：「華商會在這25年來取得多項重大成就，能夠在此以會長身分參加周年慶典，實在榮幸。」

### 繼往開來

他說：「我會秉承華商會歷來的使命與目標，支持社區，團結華商，與三級政府緊密合作，繼續發展及凝聚各方人材與資源，助社區不斷向前邁進，共享繁榮經濟。」



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Message from the  
**President**  
會長的話

## Beginning of New Era

25 years had passed, I would like to take this opportunity to thank all our past Presidents for contributing their time and expertise towards advancing the Association.

The Association has experienced numerous transformational changes in the past many years. The establishment of The BRIDGE is fulfilling our mission of connecting business community with all stakeholders. I look forward to diversify our communications with the goal of advancing business relations. Social media marketing will be an integral part of the Association's digital marketing.

After the inauguration of the new Board, a new beginning is also happening to The BRIDGE. Starting from this issue, The BRIDGE will become a quarterly publication, which will give our members, our board, our community and our governments a more regular channel to communicate.

We are also making a brand new digital format of the newsletter that will enhance the online reading experience of the readers. Furthermore,

## 開展新嘗試

二十五年過去了,實在感激先輩們在這二十五年來所作出的無私奉獻,他們各展所長,盡心盡力的把萬錦市·烈治文山市·旺市華商會建立起來。

這四分一世紀見證了華商會不斷的轉變強大。本刊《The BRIDGE》的製作,亦是其中一項轉變。本刊是商會與會員及各個持分者溝通的最佳渠道。通過本刊,會員們可以獲得營商信息,了解政府政策以及認識其他會員。我期望為本會開創更多元的溝通渠道,進一步促進商界關係,而在數碼時代裡,運用社交媒體推廣業務,已成趨勢。

隨著本會新一屆董事會於九月份舉行就職典禮後,本刊亦重新出發。由本期開始,本刊將會是一年四季都出版的刊物,讓會員、董事會、社區以及政府都有更多溝通機會。

除印刷版外,本刊亦將以全新的電子版形式上

articles from The BRIDGE will be published on our new social media platforms. These new efforts will certainly broaden our reach to the business community as well as the local residents.

We're grateful for your support. The 25th Anniversary of the Association provides us with an opportunity to reflect, pay tribute, and extend appreciation to the many people who help make MRVCBA successful. I am inspired by the passion, energy and unity of the Chinese business community. Together, we will take MRVCBA to a new level.

Your continuous support is needed.

Yours very truly,

Joseph Wong  
President, Markham, Richmond Hill, Vaughan  
Chinese Business Association

網,讓喜歡上網閱讀的讀者們,更易於閱讀。除電子版外,本刊的精選文章亦將會上載至社交平台,這將大大幫助本刊的接觸面,達至不同背景不同專業的讀者。

對於閣下予以的支持,我們實在感激不盡。際此二十五周年慶,來讓我們一起向以往扶持著華商會成長的人致敬。我們華人商界所展現的動力、能耐與團結,必能幫助萬錦市·烈治文山市·旺市華商會更上一層樓。

未來的日子仍需倚仗你的支持。

萬錦市·烈治文山市·旺市華商會  
黃志豪會長

## THE BRIDGE

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## Consumer Proposals Growing in Popularity for Debt Restructuring

# 運用消費者建議書重整債務

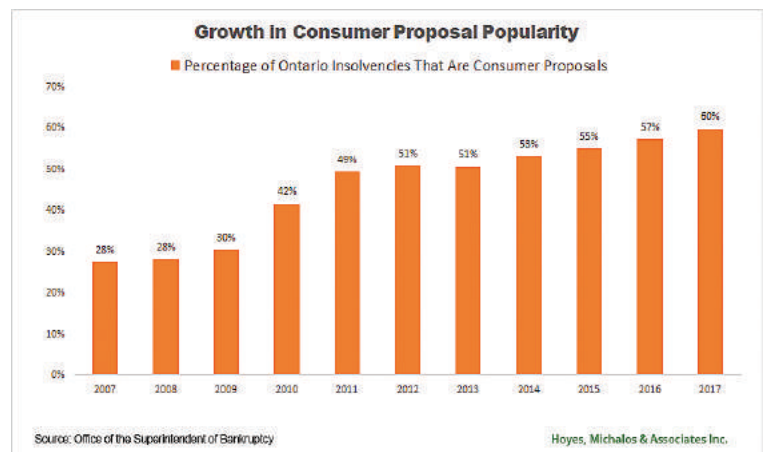
*When dealing with unmanageable debt, bankruptcy is not the only option. Increasingly, consumers are turning to a consumer proposal to restructure their debt. In Ontario, 6 in 10 insolvencies are now consumer proposals.*

當債務累積至透不過氣時，不一定要申請破產的。現時愈來愈多消費者趨向以消費者建議書方法來重組債務。在安省，每十位欠債者就有六位以此方法解決問題。

A consumer proposal is a negotiated settlement where a person offers to repay a portion of what they owe. Creditors are willing to accept a proposal because they know if the debtor files bankruptcy they will achieve a lower return. Debtors benefit from a consumer proposal because they can keep their assets, including any home equity, and their monthly payments are reduced.

### Same legal advantages

Consumer proposals have the same legal advantages as bankruptcy. A proposal stops creditor actions like collection calls, wage garnishments and lawsuits. However, no assets are seized. While RRSPs and pension are protected under bankruptcy legislation, other investments such as RESPs and TFSAs are subject to seizure in a bankruptcy by the Licensed Insolvency Trustee for the benefit of a bankrupt's creditors. These assets remain in the custody of the debtor in a consumer proposal.



消費者建議書其實是一份協議，欠債人只需清還部分欠款，而債主願意接受協議，是因為他們獲得的償還，比欠債者破產後所得為多。對於欠債人，不但其每月還款額會減少，同時亦可保留資產如房屋。

### 享有同等法律保障

消費者建議書享有與破產令同樣的法律保障。欠債人不會再收到收數公司的追債電話，也不會被扣減薪金及免被起訴，而且也不會被沒收資



A consumer proposal makes most sense when an individual has high or variable income, or has assets they wish to protect. In a bankruptcy, high income triggers a penalty payment called surplus income. The more a person makes, the higher their bankruptcy payments will be. If a bankrupt is required to pay surplus income, the bankruptcy will last longer. If a person's income increases while bankrupt, this can result in surplus income requirements not predicted at the time of bankruptcy. All of this, can make the monthly payments in a bankruptcy very expensive.

### Affordable monthly payments

In a proposal, the payments are determined up front. The amount offered is based on the value of any assets that would be seized in a bankruptcy as well as any potential surplus income payments. However, this aggregate amount can be spread out over a period of up to 5 years, making the monthly payments much more affordable to the debtor.

Creditors submit claims to the trustee and can vote to accept the proposal with each creditor receiving one vote for every dollar of unsecured debt they are owed. All that is required is a simple majority of votes for a proposal to be accepted. Once approved, a proposal is binding on all creditors, even those who voted against the proposal.

### New financial future

A proposal is also a good option for those working in a profession where filing bankruptcy is prohibited. This is common for those handling trust money or who may be required to be bonded.

Once a debtor completes his proposal payments he receives a Certificate of Full Performance, which eliminates the debts included in the proposal. During the proposal, debtors begin the process of rebuilding credit and once completed, have a new financial future to look forward to.

產。更重要者，是破產令只能保護個人的註冊退休儲蓄和退休金，註冊教育儲蓄和免稅儲蓄賬戶卻不受保護，可被註冊信託師充公，以保障債權人利益。但在消費者建議書之下，這等儲蓄資產全數由欠債人保管。

對於高收入或收入不穩定，又或需要保護資產的人來說，消費者建議書的好處更大。高收入者在破產令中如收入過高，會被徵收一個懲處性的費用，稱為盈餘收入。當一個人收入愈高，其破產費用便愈高。一旦破產令需要支付盈餘收入時，意味著破產期更長。若破產期間欠債人收入上升，便會觸發在申請破產時沒料到的盈餘收入，這樣將使破產期的每月付費十分高昂。

### 可負擔的每月還款

若是使用消費者建議書，費用都是預先定好的。還款額按照破產令將會充公的資產以及可能出現的盈餘收入計算，總數可攤分五年償還，令欠債人更容易負擔每月繳付的費用。

向信託師提出追討欠款的債權人，需要投票表決是否接納建議書，每一元欠款可得一票。只要簡單大多數票數就可以通過接納建議書，而建議書一旦獲審批，將適用於所有債權人，即使投反對票的亦需接受。

### 財務信用重新起步

某些行業規定從業員是不能破產的，尤其是那些需要處理信託基金或者需要擔保的專業人員，對他們來說建議書是一個好的選擇。

當欠債人清還建議書內所有費用後，便會獲發全面還款證書，抵銷建議書內所有欠債。而在建議書執行期間，欠債人可以重建信用紀錄，當完全清還後，財務信用重新開始。



# Welcoming New Members 歡迎新會員

| CORPORATE MEMBERS        |               |
|--------------------------|---------------|
| Season Group Corporation | Sonny Wu      |
|                          | Wilson Wu     |
|                          | Lisa Wu       |
| Movati Athletic          | Joseph Lo     |
|                          | Tony Najem    |
| Gain Max Canada Inc.     | Patrick Yan   |
| Phoenix Financial        | Sophia Sun    |
| GENERAL MEMBERS          |               |
| Allstate Insurance       | Brenda Hon    |
| Honour Homes Inc.        | Edwin Yang    |
| Sunlife Financial        | Yulia Cu      |
| Kevin KP Chan            | Kevin KP Chan |
| Investor Group           | Jeff Zhang    |



Jeff Zhang(right)



Patrick Yan (right)

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■ The Vaughan Metropolitan Centre subway station opened one year ago and already serves thousands of passengers every day. 旺市都會中心地鐵站啟用一年來，每天服務數以千計乘客。

## A banner year for the Vaughan Metropolitan Centre 旺市都會中心起飛的一年

*The VMC, Vaughan's emerging downtown, continues to rise from its strategic location at the intersection of highways 400, 407, and 7. It has been an exciting year with many milestones.*

位於400、407和7號公路交匯點的旺市都會中心，正逐漸成為旺市的心臟地帶。  
這個位處策略地點的市中心，過去一年來不斷傳出重大喜訊。

### Mobility Hub First Anniversary

December marks the one year anniversary of the Vaughan Metropolitan Centre Subway Station and Viva Rapidway opening.

The VMC subway station is one of the busiest stations on the TTC Line 1 extension with thousands of passengers travelling through it every day. Northbound commuters are using the subway to reach employers in the KPMG building and elsewhere in Vaughan. Southbound riders are arriving by bus, bike, and car (many taking advantage of the pick-up/drop-off area on Millway Avenue and the park-and-ride lot at Millway Avenue and Apple Mill Road).

Riders on York Region's Viva and Brampton's Züm rapid bus systems easily connect to the subway via an underground corridor. By next year, more than 20,000 people are expected to move through the VMC Mobility Hub daily.

In September, the Mobility Hub was awarded the Ontario Traffic Council's Project of the Year Award.

### Rising skyline

Throughout 2018, the VMC skyline was dominated by cranes. The mixed-use building anchored by PwC and a 100,000 square foot YMCA was topped out and enclosed this summer. Construction on the

interior continues and the building is on track to open in fall 2019.

Expo City, home of the VMC's first and second residential towers, is expanding with their third and fourth towers currently under construction. The 37-storey Nord East and Nord West Condos will be occupied next year.

The MET Condo, with its 35-storey tower and the VMC's first townhouse blocks, are well underway. Move-ins to the tower and 62 townhouses will start next summer.

This year also marked the official groundbreaking for Transit City. The site's three residential towers will be 55-storeys, making them York Region's tallest towers when complete. The development will include ground-level retail, and the lobby will feature a Buca-branded restaurant and Bar Buca. Occupancy is scheduled for 2021.

The city-owned Edgeley Pond and Park is also progressing. The design is being finalized and the city plans to start construction next summer.

### A bright and prosperous future

It is an exciting time for the City of Vaughan as our new downtown takes shape after years of planning. The city has received and is considering many other development applications, so new announcements can be expected in 2019.

## 流動樞紐一周年

十二月是旺市都會中心地鐵站和Viva快線巴士啟用一周年。

旺市都會中心地鐵站是多倫多地鐵一號伸延線其中一個最繁忙的車站，每天都有數以千計乘客經此站出入。北上的乘客乘地鐵來到這裡上班，KPMG大樓就在車站附近。南下的乘客分別乘坐巴士、騎自行車或驅車到達車站轉乘地鐵（很多居民都使用分別設於Millway Avenue的上落客區，和 Millway Avenue及 Apple Mill Road的停車場）

至於乘坐約克區的Viva或賓頓市的Züm快線巴士前來車站的，可通過地下通道輕鬆轉乘地鐵線。至明年，預計每天經旺市都會中心流動樞紐出入的居民，將超過二萬人。

在九月分，流動樞紐獲得安省交通委員會的年度項目大獎。

## 大廈聳立的天際線

在2018年裡，旺市都會中心滿眼都是起重機。

將會進駐PwC公司和設有YMCA十萬平方呎設施的多用途大樓，已於夏季順利平頂。現時正進行內部間隔建設，預計大廈可如期於2019年秋季啟用。

第一及第二座建於旺市都會中心的住宅大廈Expo City，正朝第三及第四座發展，建築工程已進行中，預計這兩座37層高的東北和西北大樓，會於明年入伙。

擁有一座35層高大樓，和都會中心第一批共62間鎮屋的MET Condo，工程亦進行得如火如荼，預計這個住宅項目可於夏天入伙。

另一個住宅大廈項目Transit City亦已於今年動土。這項目有三座55層高的大廈，落成後將成為約克區最高的住宅大廈。大廈的地面層設有零售店舖，大堂還有Buca品牌的餐廳和Buca酒吧。入伙期預計是2021年。

而市政府開發的Edgeley Pond and Park亦進展順利，公園的設計已在總結階段，預計於明年夏天動工興建。

## 光明及繁榮的未來

經過多年精心策劃，旺市新的城市中心終於成型，市政府不斷收到發展申請書，因此2019年將迎來更多的發展宣布。



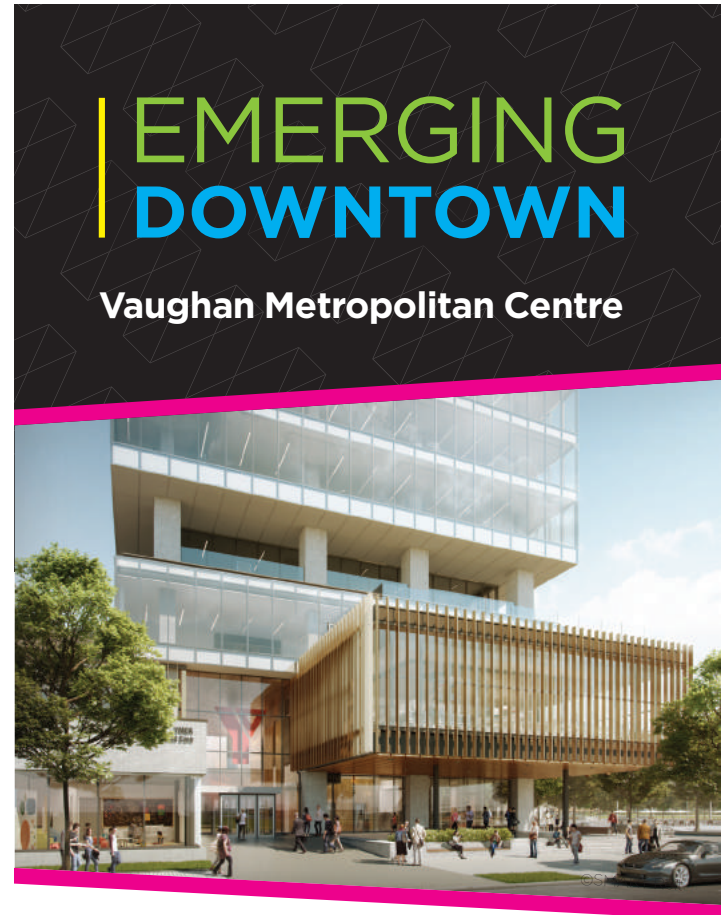
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位於 Highway 7 夾 Jane Street 的旺市都會中心，是旺市新的市中心。這個新的旺市心臟地帶將是各方人材、創新思維以及城市設施的集結地。

於 2017 年 12 月開通的多倫多地鐵伸延線，是首條開至多倫多市外圍的地鐵線，讓旺市乘客可直達多倫多市中心的 Union 車站。便捷的交通網絡吸引了加拿大大型企業如 KPMG, Harley-Davidson Canada, PwC, GFL Environmental and Miller Thomson LLP 等，在旺市都會中心的 SmartCentres 開設新辦事處。

旺市都會中心位處加拿大最大經濟中心內，其策略性位置將改寫 21 世紀市中心的定義，並將成為大多倫多地區及周邊範圍內的營商與居住好地點。

旺市都會中心 — 撼動您心!



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## Roundtable Meeting 圓桌會議



On November 8, 2018, Hon. Todd Smith, Ontario Minister of Economic Development, Job Creation and Trade and MPP Daisy Wai (former President of MRVCBA) hosted a roundtable meeting with Chinese business leaders from the Greater Toronto Area, including MRVCBA's President Joseph Wong and Vice President Ben Leung.

Minister Smith was listening to the ideas from the Chinese business community about expanding Ontario trading markets and on how to improve the business environment in the province. Minister Smith agreed that China was an important trading partner and he would coordinate with the federal government to further the trading relationships with China.

安省經濟發展部長史密斯在烈治文山省議員韋邱佩芳(本會前任會長)陪同下,與大多倫多地區的華商代表舉行圓桌會議,聆聽商界訴求,同時承諾政府會持續改善營商環境,吸引更多外資前來安省發展。出席會議的包括本會會長黃志豪和副會長梁萬邦。

有華商盼安省帶頭擴展與大中華地區貿易比例,免被美國牽著鼻子走。史密斯同意此見解,並深信安省積極與中國不同省份與地區開拓貿易合作,能給予聯邦政府壓力,拓展亞洲貿易市場。



**Hon. Mary Ng, PC, MP**

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# 華商會銀禧紀念晚宴





# How to buy a home for less money

## 置業時如何可以省錢？

**Q:** I want to buy a condominium unit. In view of the skyrocketing property prices, how can I buy it for less money?

**Yan:** If you are a first time buyer, at least three government programs can help you save money: First-Time Home Buyers Tax Credit (FTHBC), HST New Housing Rebates and Land Transfer Tax (LTT) Rebates.

The FTHBC provides a 15% credit on a maximum of \$5,000 of home purchase costs (e.g. legal fees, land transfer taxes, etc.), meaning maximum tax relief of \$750.

If you're buying a newly constructed unit, you can enjoy rebates on the HST of the purchasing price. The federal portion of the rebates will be up to 36% or to a maximum of \$6,300, subject to the purchasing price which is not over \$450,000. Rebate on the provincial part is 75% of the provincial HST amount or to a maximum of \$24,000.

Whether you're buying a new unit or a resale property, a first time buyer is also eligible to receive rebates of the provincial and Toronto land transfer taxes. The maximum provincial land transfer tax (LTT) rebate for first-time buyers is \$4,000 and the maximum Toronto LTT is \$4,475.

**Q:** But I am not a first time buyer, can I buy my new home for less money?

**Yan:** Yes, you can. The HST New Housing Rebate is also applicable to buyers of their second properties. Other than the newly constructed properties, if you're buying resale properties, there are ways to save money too.

- Write to the owners telling them how much you care about the property. To the owners who have been living in the same house for decades, they care more about their property than the selling price. If they believe that you will take good care of the property after they move, they may be willing to sell it for a price much lower than the asking price.

- Don't fall in love with the property because of a beautifully staged decoration. By the same token, don't be discouraged by the messy look of the property.

- Let your agent do small talks with the listing agent. They may come up with a price that is more affordable to you.

- Encourage the listing agent to show other listings in the neighbourhood to the seller. Sometimes the seller is not aware of the market trend, especially when the market is cooling down.

- Do research on the seller's replacement property. This will give some hints on the timing of the listing.

- Most importantly, work with a seasoned agent with proven track record.

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**問:** 我想置業, 但房價高昂, 如何可以省錢?

**周:** 如果你是第一次置業, 政府有三項措施能幫助你, 分別是: 首次置業退稅、新屋合併銷售稅回饋, 以及土地轉讓稅回饋。

首置退稅計劃讓你得到買屋開支如律師費和土地轉讓稅等15%退稅額, 最高開支額為5000元, 即是說, 你最高可得750元退稅。

若購買全新單位, 可享合併銷售稅回饋, 不過這回饋只限屋價45萬元或以下物業。聯邦稅金回饋36%或最高6,300元, 安省稅金回饋75%或最高24,000元。

不論買全新或轉手單位, 首置者均可享有土地轉讓稅回饋。安省政府的最高回饋額是4,000元, 而多倫多市最高是4,475元。

**問:** 但我不是首次置業, 又能夠省錢嗎?

**周:** 可以的。政府的新屋合併銷售稅回饋也適用於購買第二個物業的買家。但如果你是購買轉手物業, 也能省錢的:

- 有些賣家住在自己物業多年, 悉心打理, 他們最捨不得的是搬走後新業主不懂打理。你可以寫信給業主, 告訴他們你將如何愛惜及打理這物業, 業主或會願意以遠低於叫價的價錢出讓。

- 有些物業找專家裝飾得美輪美奐才出讓, 不要因此被吸引沉迷; 同樣地, 有些物業看似殘舊, 不要因此而不願考慮。

- 讓你的經紀與買家經紀私下討論, 他們也許協議出一個你更能負擔的價錢。

- 買家有時不知市場形勢, 尤其是市況走低之時, 不妨鼓勵買家經紀帶買家看看同區出讓的物業, 或許令買家叫價更符合現實。

- 搜查一下買家是否已添置新物業, 這對了解買家選擇放盤的時機很有用。

- 最重要者, 是找一位可靠有往績的優秀經紀。

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# New Tax Rules on Passive Income

## 企業投資收入稅收新法規

*The Liberal Government of Canada recently introduced new tax rules for the taxation of investment income earned by Canadian Controlled Private Corporations (CCPCs). The new rules become effective in 2019 and will impact business owners who invest through their companies.*

**加拿大自由黨最近推出新的稅收法規，就加拿大私人控股企業 (CCPC) 的被動投資收入徵收更高的稅收。新法規於2019年生效；將影響到使用企業投資的企業主。**

Passive investment income includes dividends, interest, capital gains, and royalties. Canadian companies often invest their surplus cash in passive investments such as stocks, bonds, mutual funds, and real estate. The new tax rules would impact the taxation of these types of income.

Under the old rules, CCPCs already pay a high tax rate on investment income at about 50%. Some types of investment income, such as capital gains, are taxed at a lower rate at 25%. The tax rates have not changed. What has changed is the tax rate applied to corporate business profits generated from day-to-day operations where such business profits are reinvested in passive investments.

Under the new rules, business income of a CCPC would be subject to a higher rate of tax where the corporation is earning more than \$50,000 in passive investment income in the year. CCPCs that save lots of cash and invest that cash would be penalized by the new tax rules.

Specifically, CCPCs can claim the small business deductions on business profits up to \$500,000, which reduces the corporate tax rate to 13.5% for Ontario businesses. Under the new rules, for every dollar of passive income earned by a CCPC over \$50,000, the small business deduction is reduced by \$5. Once the passive income reaches \$150,000, the small business deduction is reduced to zero.

Investment income from all of the associated companies must be aggregated to determine if the \$50,000 threshold has been surpassed. This may be surprising to private corporations that have historically claimed small business deductions but now find it unable to do so solely due to investment income from an associated company.

One benefit of using a corporation is tax deferral, which is achieved when funds are retained in a corporation. The loss of small business deduction could substantially restrict the opportunity for tax deferral.

To minimize the impact of the new rules, business owners can consider reducing investment income. Also, passive income earned in an exempt life insurance policy or an Individual Pension Plan (IPP) is not subject to the new rules, but business owners should consider whether these alternatives make sense otherwise. Talking to their accountant or tax advisor would be a great starting point.

(Jin Wen is a senior tax manager at Grant Thornton LLP and is a Canadian Chartered Professional Accountant. Jin can be reached at [Jin.Wen@ca.gt.com](mailto:Jin.Wen@ca.gt.com))

被動投資收入包括股息、利息、資本增值、版稅或類似的特權使用費。加拿大企業往往用現金盈餘投資股票、債券、基金、或房地產。新的稅收法規將影響到這類投資的收入。

按現有的法規，CCPC已經就投資收益繳納高達50%的稅收。資本增值收益的稅率則較低，在25%。新法規並沒有改變稅率，但當企業主將日常經營利用於被動投資時，那部分經營營利將會有較高的稅收。

在新法規下，如果一個CCPC的被動投資收入高於\$50,000，其經營營利將會受到高稅率的影響。這會對節省並投資大量額外現金的CCPC非常不利。

具體而言，CCPC可以就高達\$500,000的經營營利申報小企業扣除，繼而將安省公司的稅率降至13.5%。在新法規下，被動投資收入每超過\$50,000一元，小企業扣除就會減少五元。當被動投資收入達到\$150,000時，小企業扣除則減為零。

在決定\$50,000的門檻是否已被超過時，所有相關聯的企業的被動投資收入必須匯總到一起。這可能會讓一些企業大吃一驚。有些企業常年申報小企業扣除，但有可能會僅僅由於某個相關聯企業的被動投資收入而無法再申報小企業扣除。

企業主們往往註冊公司以便通過將結餘現金保留在公司內而達到遞延稅收的目的。如果不能申報小企業扣除，稅收遞延將大打折扣。

為了盡量減少新法規的影響，企業主們可考慮減少投資收入。還有，在某些人壽保險或個人養老金計畫 (IPP) 中獲得的投資收入不受新規則的約束。然而，企業主們在衡量這些替代方案的可行性時需綜觀大局，避免本末倒置。和會計師或稅務顧問談一談往往是進行有效稅務規劃的第一步。

(文瑾是Grant Thornton LLP會計師樓稅務部高級經理；她持有加拿大特許專業會計師執照。她的電子郵件是：[Jin.Wen@ca.gt.com](mailto:Jin.Wen@ca.gt.com))



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# New Term with Old Friends 老朋友重返市議會

*The municipal elections in Ontario took place on October 22, 2018. All three Mayors of the City of Markham, Town of Richmond Hill and City of Vaughan are returned to offices. While there are some new faces, majority of the incumbents are elected for another four years.*

安省市政選舉於10月22日塵埃落定，華商會的老朋友們都重返市議會，繼續為市民服務。

## City of Markham

In Markham, Mayor Frank Scarpitti was elected for the fourth time with almost 75% of the votes. Mayor Scarpitti has been serving Markham since 1985. His tenure involved in various roles including Regional Councillor, Deputy Mayor and Budget Chief.

After winning his first term in 2006, Mayor Scarpitti worked hard to keep the property tax at low level. Sitting at an average of 1.68% over the past decade, the property tax in the City of Markham is among the lowest in the Greater Toronto Area.

There will be five new councillors from Ward 1, 3, 5, 7 and 8, and the incumbent Ward 3 Councillor Don Hamilton will become the Deputy Mayor after he has won the Regional Councillor race with the highest number of votes.

## Town of Richmond Hill

In Richmond Hill, Mayor Dave Barrow beat out all four challengers with an overwhelming 76% of the votes cast. This is the fourth term of Mayor Barrow, who started serving Richmond Hill when elected as Ward 4 councillor in 1978.

Mayor Barrow was quick to say no to recreational marijuana store in 2017 when Richmond Hill was selected by the then Liberal provincial government as one of the first cities to operate a pot store. New marijuana policies were introduced after the change of provincial government. But the Richmond Hill Council still did not want marijuana store and they voted to opt out.

Transit was another major issue of

the campaign. A 7.4-kilometre subway extension line was planned to run from Finch station to Highway 7, but questions remained over whether the project would actually get built.

The toughest race in this election was the two seats of Regional Councillor as the two incumbents retired. Two former Richmond Hill councillors were elected to these two seats, with Joe DiPaola becoming the Deputy Mayor.

## City of Vaughan

The City of Vaughan also sent its incumbent mayor Maurizio Bevilacqua back to his office for his third term. Mayor Bevilacqua won the mayoral race by a huge margin, seizing nearly 71% of the vote.

With the extension of Toronto subway line No.1 to Vaughan, the city has developed a new downtown area called the Vaughan Metropolitan Centre, which would become a transit hub for the area. The new VMC subway station was opened in December, 2017. It is hoped that it could help relieve the traffic gridlock problems that the residents have been complaining over the past many years. It is not surprised to see this year election campaign in Vaughan was mostly fought over traffic and transit issues.

The 2018 election in Vaughan was a night for the incumbents with every ward being claimed by the person in power the previous term. The only change is the return of former mayor Linda Jackson, who has won a Regional Councillor seat in this election.

## 萬錦市

萬錦市長薛家平以75%得票率成功連任。這已是他的第四個任期，自他於2006年開始出任市長以來，一直致力保持低地稅政策。十年下來，萬錦市地稅率平均維持在1.68%水平，是大多倫多地區地稅最低的市鎮之一。

今屆市選萬錦市的第1、3、5、7和8區都出現了新議員，當中原第3區市議員Don Hamilton轉戰區域議員席位，成功當選之餘，更以最高票數成績成為副市長。

## 烈治文山市

烈治文山市長巴路同樣以76%的得票率成功連任，也是他的第四個市長任期。巴路市長在去年當烈治文山市被時任自由黨省政府選中要開設大麻店時，馬上表示反對。及後新任省政府改變大麻店政策，烈治文山市議會就在市選前投票通過禁止市內開設大麻店。

烈治文山市的公共交通網絡備受關注，本來省政府已計劃從Finch站擴建一條延伸地鐵線至烈治文山市7號公路的交通匯處，不過動工日期未見公布。

今屆市選所有現任市議員連任，不過兩個區域議員席位因兩位現任議員退休，換了兩位新人，其中Joe DiPaola以最高票數當選為副市長。

## 旺市

從國會議員轉為旺市市長的貝維拉夸，也是以輕鬆恣態連任市長，得票達71%，今次是他的第三個任期。

旺市過去十年來積極發展，隨著多倫多一號地鐵線去年12月延伸至旺市，旺市新落成的都會中心不但是地鐵新總站，更成為旺市新市中心及地標。今次市選居民都非常關心交通問題，旺市政府希望地鐵及都會中心交通樞紐的啓用，能夠紓緩交通壓力。

這一次市選也是旺市現任議員的天下，除了一個區域議員席位之外，所有現任議員都連任。新的區域議員是前任市長Linda Jackson。



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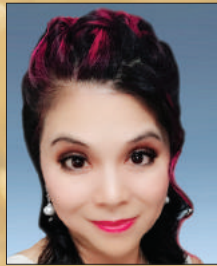
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