



JACQUES F. LIWANPO
CHARTERED ACCOUNTANT
CERTIFIED FINANCIAL PLANNER



Choose with confidence, get the CA and CFP advantage

Newsletter

December, 2014

Good news for Canadians in the form of change to a new Universal Child Care Benefit proposed for 2015. This proposed new benefit will replace the existing Child Tax Credit starting in the 2015 tax year. It is expected to bring increased monthly payments for each child under the age of 6 as well as a new benefit for children aged 6 through 17.

The UCCB currently provides direct federal support to approximately 1.7 million families with young children.

Now, the Government is proposing to enhance the UCCB by providing up to \$1,920 per year for each child under the age of 6, and introducing a new benefit of up to \$720 per year for children aged 6 through 17.

The UCCB enhancements would take effect starting January 2015 and would begin to be reflected in monthly payments to recipients in July 2015, pending parliamentary approval of the necessary legislation. The July 2015 payment would include up to six months of benefits to cover the January to June 2015 period. About 4 million families are expected to benefit from these enhancements.

These enhancements to the UCCB would replace the Child Tax Credit, starting in the 2015 tax year

2015 Universal Child Care Benefit



www.ahutterstock.com · 120752345

In order to support Canadians with families, the Canadian government is proposing to replace the existing Child Tax Credit in 2015.

Here are the details

2015 Universal Child Care Benefit

In 2006 our Government introduced the Universal Child Car Benefit which provides all families with up to \$1,200 per year for each child under the age of 6.