

AGING IN PLACE TAX CREDITS AND GRANTS IN CANADA

If you're planning on staying in your home as you get older, the costs associated with aging in place can quickly add up — especially when you're retired and on a fixed income. According to our 2017 Aging in Place Report, 62% of Canadian homeowners are unaware that tax benefits are available for aging-related home modifications. This means that most Canadians may not be making much-needed home adjustments, despite government funding being available.

Whether you're in need of modifications right now or starting to plan ahead, here are the aging in place tax credits, grant and loans that are available across Canada right now that you may be eligible to claim.

Ontario - Seniors' Home Safety Tax Credit

Credit: Maximum of \$2,500 (25% of amount spent).

Eligibility: Ontario residence over the age of 65, or a person living with an eligible individual.

Details: The Seniors' Home Safety Tax Credit is provided by the Ontario Government for eligible individuals who are making safety and accessibility renovations that are integral to living within their homes.

When filing your taxes, you can claim a maximum renovation cost of \$10,000 per year and receive a credit of 25% of the amount you spent.

<https://www.ontario.ca/page/seniors-home-safety-tax-credit>

Federal Home Accessibility Tax Credit

Credit: Maximum of \$1,500 (15% of amount spent).

Eligibility: Canadians over the age of 65 **or** individual with a disability, or a person living with an eligible individual.

Details: The Home Accessibility Tax Credit is provided by the Government of Canada for eligible individuals who are making accessibility renovations that are integral to living within their homes. When filing your taxes, you can claim a maximum renovation cost of \$10,000 per year and receive a credit of 15% of the amount you

spent. <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-398-home-accessibility-expenses.html>

March of Dimes Canada also offers grants for home modifications for those living with disabilities.

Their Home & Vehicle Modification® Program provides funding for basic home adaptations of up to \$15,000 lifetime maximum for home modifications. By reducing or eliminating life safety risks, these modifications enable children and adults with mobility restrictions to continue living in their homes and stay in their communities. Consumers who meet program criteria can apply for grant funding. For more information and/or to apply for this program please visit the March of Dimes Canada website: <http://www.marchofdimes.ca/EN/programs/hvmp/Pages/HomeandVehicle.aspx>

ATTENTION SENIORS

Did you know you are entitled for up to 40% tax credit for having Glideout Shelves in your home?

Seniors' Home Safety Tax Credit - Ontario

25% of expenses for home renovations that improve safety and accessibility or help a senior be more functional or mobile at home.

Home Accessibility Tax Credit - Federal

15% of amount spent of eligible individuals who are making accessibility renovations that are integral to living within their homes