

Title: Fellow Canadians, be sure to have the shares you intend to sell invested in a TFSA to avoid capital gain taxes.

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The Tax-Free Savings Account (TFSA) program began in 2009. It is a way for individuals who are 18 and older and who have a valid social insurance number (SIN) to set money aside tax-free throughout their lifetime. Contributions to a TFSA are not deductible for income tax purposes. Any amount contributed as well as any income earned in the account (for example, investment income and capital gains) is generally tax-free, even when it is withdrawn. Administrative or other fees in relation to TFSA and any interest or money borrowed to contribute to a TFSA are not tax deductible.