



By **FOREST LI**

WITB: WHAT IS IT?

Low-income individual and families who are employed or engaged in business have a tax credit provided for them. The working income tax benefit (WITB) is intended for low-income earners; it is also meant to encourage people to enter the workforce.

You can claim the WITB on line 453 of your 2012 income tax and benefit return.

WITB applicants must be:

- 19 years of age or older on December 31st; and

- residents of Canada for income tax purposes throughout the year.

For single individuals without children in Ontario, the annual maximum amount of WITB is \$989, if **working income** is between \$6,956 and \$11,231 for 2013. The WITB payment is gradually reduced when **net income** is more than \$11,231. No WITB is paid when net income exceeds \$17,824.

For families, the annual maximum amount of WITB is \$1,797 in Ontario, if the family's **working income** is between \$10,188 and \$15,509 for 2013. The WITB payment is gradually reduced when family **net income** is more than \$15,509. The WITB payment is reduced to zero once family net income exceeds \$27,489.

The WITB payments are generally issued on the fifth day of each quarter. However, eligible individuals and families may be able to apply for advance payments for 2013 or 2014 in the future.

If your payment does not arrive on the due date, please wait 10 working days then call CRA at 1-800-959-8281. You may also call Wensten Accounting at (705) 749-9288 if you need more information. ■

FOREST LI is a certified income-tax consultant.