

News Release



March 1, 2002 is the deadline for contributing to an RRSP for 2001 tax year

Ottawa, February 25, 2002.. Canadians have until March 1, 2002 to make deductible contributions to their RRSPs for the 2001 tax year. The Canada Customs and Revenue Agency (CCRA) issued this reminder today.

The maximum amount individuals can deduct for contributions to their own or their spouse's or common-law partner's RRSP for 2001 appears on the most recent *Notice of Assessment* or *Notice of Reassessment* sent to them by the CCRA. This limit does not include any deductible transfers they may be able to make to an RRSP. The guide called *RRSPs and Other Registered Plans for Retirement* contains more information on transfers.


Individuals can also get information about their RRSP deduction limit quickly and easily by accessing the CCRA's automated services. *Tax Information Phone Service (T.I.P.S.)* and *T.I.P.S. Online* provide personal tax information, such as RRSP deduction limits and any unclaimed contributions that can be used for the 2001 tax year. These services are available 24 hours a day, 7 days a week. For security reasons, individuals will be asked to provide their social insurance number, their month and year of birth, and their total income from line 150 of their 2000 return, before personal tax information is released. The toll-free number for *T.I.P.S.* is 1-800-267-6999 and *T.I.P.S. Online* is available on the CCRA Web site at: www.ccra.gc.ca

Home Buyers' Plan and Lifelong Learning Plan

Participants in the Home Buyers' Plan (HBP) or Lifelong Learning Plan (LLP) who are required to make a repayment to their RRSP for 2001 must make their repayment no later than March 1, 2002. If they do not make the required 2001 HBP or LLP repayment, they must include the amount of the required repayment as income on line 129 of their 2001 tax return.

To designate an RRSP contribution as an HBP or LLP repayment for 2001, individuals must complete Schedule 7, *RRSP Unused Contributions, Transfers, and HBP or LLP Activities*, and file it with their 2001 tax return. The schedule is included in their tax package.

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Need more information?

The CCRA extends its service hours for general enquiries during the tax filing season. Between February 18 and April 30, 2002, clients with general enquiries can call 1-800-959-8281 between 8:15 a.m. and 10:00 p.m. on weekdays, and between 9:00 a.m. and 1:00 p.m. on weekends. Outside these hours, an automated system allows callers to access information using a touch-tone telephone keypad.

For faster service, clients are asked to call or visit their local tax services office before 10:00 a.m. or after 2:00 p.m.

Clients can also get copies of CCRA forms and publications by calling at 1-800-959-2221 or visiting their local tax services office. The telephone numbers and addresses of tax services offices are listed in the government section of the telephone book, as well as on the "Contact us" page of our Web site. Those with access to the Internet can visit our site at:

www.ccra.gc.ca

For media information only, contact:

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