



July 2008  
Tax Updates

June 23, 2008

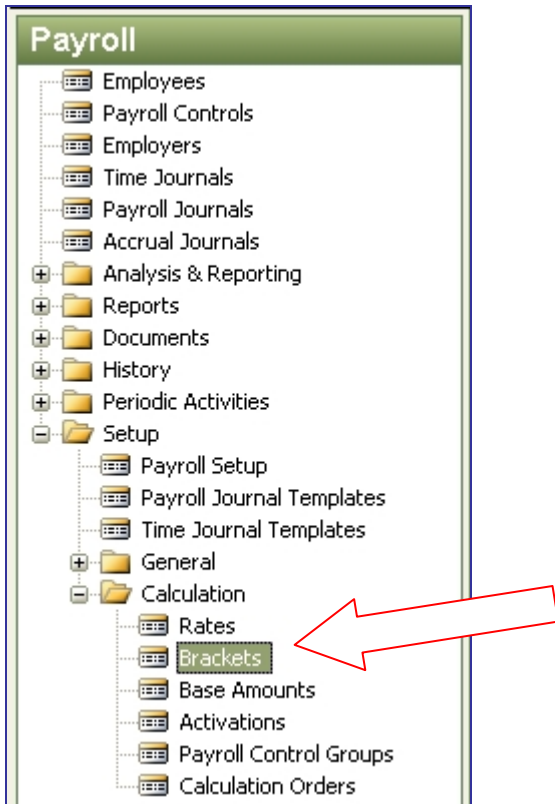
# TABLE OF CONTENTS

- Adjusting the Tax Brackets ..... 2**
  - British Columbia Brackets ..... 4
    - BC TAX* ..... 4
    - BC LOW RATE* ..... 4
  - Newfoundland Brackets ..... 5
    - NL TAX W/H* ..... 5
    - NL LOW RATE* ..... 5
- Adjusting the LCP Tax Credit ..... 6**

This document is intended to assist clients in updating their Navision tax calculations. Open Door Technology includes rates in procedure examples, but does not guarantee the accuracy of these values. Clients are responsible for knowing and entering the correct rates as released by the Canadian Revenue Agency (CRA).

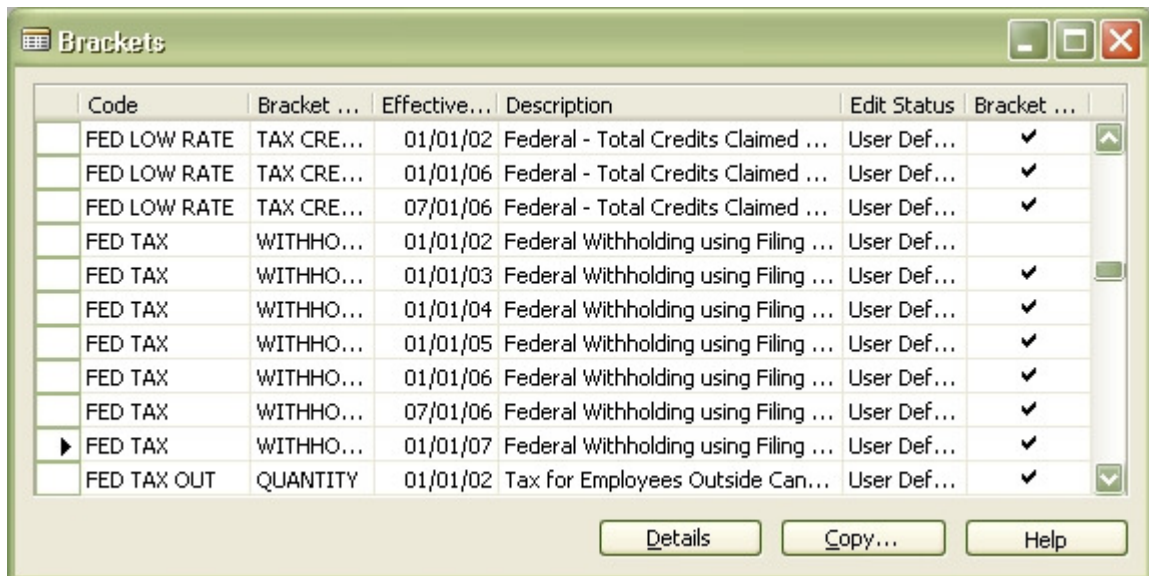
# ADJUSTING THE TAX BRACKETS

From the **Payroll Menu > Setup > Calculation**

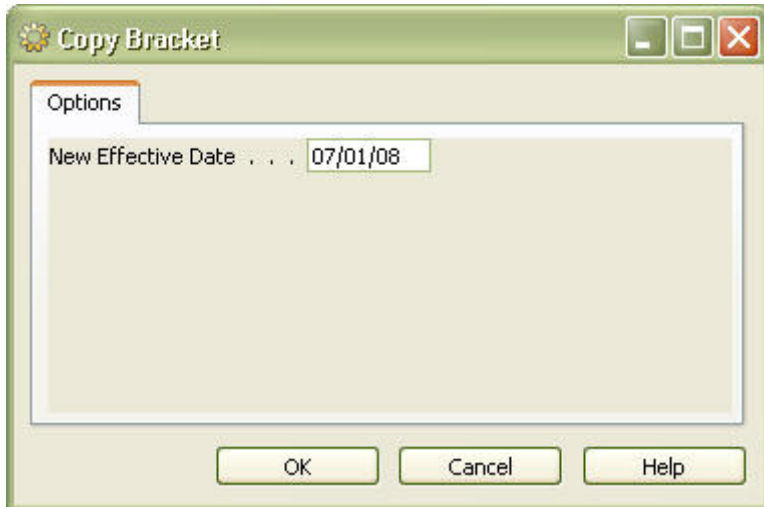


Select Brackets

The following screen will open:



Using the copy button copy, create a new bracket for each of the following with the Effective Date of July 1, 2008. After copying, remember to select the record with the July 1, 2008 Effective Date before updating the details.



You will need to update the information in the newly created brackets as follows.

## ***British Columbia Brackets***

### **BC TAX**

Reporting Authority Code	Filing Status Code	Activation Code	Amount Over	Tax %	Tax Amount	Limit	Max W/H
			0.00	5.13	0.00	0.00	0.00
			35,016.00	7.81	1,796.32	0.00	0.00
			70,033.00	10.5	4,531.15	0.00	0.00
			80,406.00	12.29	5,620.32	0.00	0.00
			97,636.00	14.7	7,737.89	0.00	0.00

### **BC LOW RATE**

Reporting Authority Code	Filing Status Code	Activation Code	%	Amount	Min. Amount	Max. Amount	Per Allowance	From Allowance
			5.13	0.00	0.00	0.00		0

## Newfoundland Brackets

### NL TAX W/H

Withholding Bracket Amounts NL TAX W/H - Bracket Details

Reporting Authority Code	Filing Status Code	Activation Code	Amount Over	Tax %	Tax Amount	Limit	Max W/H
	↑		0.00	7.7	0.00	0.00	0.00
			30,215.00	12.8	2,326.56	0.00	0.00
			60,429.00	15.5	6,193.95	0.00	0.00

Help

### NL LOW RATE

Tax Credit Bracket Amounts NL LOW RATE - Bracket Details

Reporting Authority Code	Filing Status Code	Activation Code	%	Amount	Min. Amount	Max. Amount	Per Allowance	From Allowance
	↑		7.7	0.00	0.00	0.00		0

Help

# ADJUSTING THE LCP TAX CREDIT

From the **Employee card > Payroll button > Tax Auth Info**

Tax Authority Code	Effective Date	LCF/LCP	Total Credits Claimed	Filing Status Code	Allowances	Income Tax Exempt	Extra Withholding	Credits/Depos.
BCTAX	01/01/06	0.00	8,858.00			0	0.00	(
BCTAX	01/01/07	0.00	9,027.00			0	0.00	(
BCTAX	01/01/08	0.00	9,189.00			0	0.00	(
FEDERAL	01/01/06	0.00	9,039.00			0	0.00	(
FEDERAL	07/01/06	0.00	8,639.00			0	0.00	(
FEDERAL	01/01/07	0.00	8,929.00			0	0.00	(
FEDERAL	01/01/08	0.00	9,600.00			0	0.00	(
ONTAX	01/01/08	750.00	8,681.00			0	0.00	(
▶ ONTAX	07/01/08	1,125.00	8,681.00			0	0.00	(

Insert a new line for the ONTAX with the Effective Date of July 1, 2008.

In the LCF/LCP field *enter the lesser of:*

- (i) \$1,125; or
- (ii) 15% of the purchase of approved shares.