

# **T h e   B o t t o m   L i n e**

A "quick-read" for estate planning professionals  
from the JCF Professional Advisory Committee

## **Update on.... Charity Tax Shelters**

**At the end of 2003** we cautioned our "readers" that CRA was investigating charity tax shelters.

Finance introduced legislation in December 2003 to counter these shelters.

We are aware of a series of new shelters which are being offered which presumably "work around" the legislation. These shelters may be problematic as well. We have learned that CRA is aware of at least a few of these shelters and have expressed to some that they don't work. This, of course, does not make it so, but overall we suggest "buyer beware".

**Bottom line:** We cannot indicate that all these shelters are "bad", but there is a strong possibility that charities and investor-donors will be reviewed.

Questions? Comments?

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