

Ontario Legislature Passes Bill 2: The Healthy Homes Renovation Tax Credit

HAMILTON- November 21st, 2012- The Hamilton-Halton Home Builders' Association is pleased to announce that Bill 2, the Healthy Homes Renovation Tax Credit recently passed and received Royal Assent. The tax credit is a permanent, refundable income tax credit that will assist with the cost of modifications that improve accessibility or help a senior be more functional or mobile at home. The credit is worth up to \$1500 each year, calculated as 15 per cent of up to \$10,000 in eligible expenses per year.

The HHHBA has been supportive of this legislation as it achieves the important policy objective of allowing seniors to live in their home longer. The Credit will also encourage home owners to collect receipts and hire legitimate businesses rather than make cash deals. The government's legislation that the HHHBA supported was passed with support from the NDP.

HHHBA RenoMark renovators feel positive about the new Bill, as stated by Frank Mercuri from DeMarchi Homes, "This is very good for our industry as it will help reduce the financial impact of doing important home renovations. This will also reduce the gap between licenced quality contractors and the dangerous underground economy ones who often run away with people's money or do terrible work."

Wayne Burgess from Emeralds Kitchens also confirmed, "This will allow elder citizens to modify parts of their homes that they would not necessarily think of, like their kitchens, in order to make it easier for them to move around in wheelchairs, use lower counters, maximise lower cabinet space and so on."

The HHHBA through its provincial arm the Ontario Home Builders' Association have also been in discussion with the Ministry of Finance about potential cross-promotion with RenoMark. Recently, the Ministry of Consumer Services identified the OHBA's local association network and RenoMark renovators as the source for consumers looking to renovate.

The Tax Credit is available to seniors 65 years of age or older and non-seniors who are living with a family member who is a senior. If you would like more information on the Healthy Homes Renovation Tax Credit, please visit: <http://www.fin.gov.on.ca/en/credit/hhrtc/index.html>

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For further information or to arrange interviews in both English and French, please contact Mathieu Langelier, Executive Officer, Hamilton-Halton Home Builders' Association, mathieul@hhhba.ca, 905-575-3344.