

CASE RITA (E)

Required:

Consider each of the following unrelated questions.

For each of the following cases, find the information required in the Canadian Income Tax Act (ITA). Substantiate your answer by reference to all specific relevant provisions (sections of ITA, regulations (ITR), ITAR).

Question 1

Find the definition of «individual».

Question 2

Find the definition of «investment tax credit».

Question 3

Find the prescribed devices or equipments for use by the patient for the purpose of medical expenses tax credit.

Question 4

Find the class and rate of Capital cost allowance (CCA) for a building camp acquired in 2011, which is portable and used for construction, but not used for drilling oil and gas wells.

Question 5

What is the Valuation Day value (December 22, 1971) of the class A shares of Miron Company Ltd?