

# The Hass Report

A Newsletter for the friends and clients of Shawn Hass & Dustin Leniuk



Wealth Management  
Dominion Securities

Summer 2023

## Stop Donating Cash \$\$\$

Working for some of the most charitable families in Southern Alberta is easily the best part of our job. Coming up with a strategy to support their favourite charities gives a real purpose to our work, and makes it exciting to see how many organizations like youth centers, churches, or other mainstream charities and foundations can benefit each year.

Another passion of ours is to help these same families save taxes, so when these two priorities collide, of course, we get even more excited! In this article, we explore the opportunity of being able to leverage the effect of donating stocks.

	Sell shares and donate cash	Donate shares directly
FMV of donation (a)	\$50,000	\$50,000
Adjusted cost base	\$10,000	\$10,000
Capital gain	\$40,000	\$40,000
Taxable capital gain	\$20,000	0
Tax on capital gain @46% (b)	\$9,200	0
Tax savings from donation tax credit (c)	\$23,000	\$23,000
<b>Total cost of donation = (a) + (b) - (c)</b>	<b>\$36,200</b>	<b>\$27,000</b>

### Capital Gains Tax Exemption

When stocks are donated, we avoid paying capital gains tax on the appreciated value. This means that the full market value of the donated securities can be used as a charitable deduction, resulting in tax savings. By avoiding capital gains tax, donors can maximize the impact of their giving without depleting their own resources.

### Comparison: Donating Stocks vs. Cash

Let's use Apple AAPL which is our largest stock holding as an example. This was purchased many years ago and has a big fat capital gain just waiting for CRA to pounce on it if we sell it. By choosing to donate appreciated securities, we can amplify their charitable impact while simultaneously optimizing our tax position.

The Mechanics of the donation tax credit go like this...

When you make a donation to a registered charity, you can choose to claim a tax credit on your personal tax return. The donation tax credit reduces your federal and provincial income taxes in the year you make the claim. You do not have to claim the donation tax credit in the year you make the donation. You may carry forward unclaimed donations for up to five tax years. If this paragraph bores you, don't worry your accountant will give you a hug at tax time for being so sharp!

### Making a Lasting Impact

Beyond the tax reasons we think helping out in your community is the greatest gift you can give your kids and grand kids. Set a great example and teach them to look beyond their own interests and create a sense of community and comradery that only giving can provide!

## New Arrival

We are pleased to announce another addition to our team. In late April Dustin & his wife



Amy were blessed with the birth of their second little one. Little Stella Rose tipped the scales at a commanding 7 pounds 15 ounces. Other than having to adjust to a little less sleep everyone is getting into a routine and doing extremely well!!!

**Shawn Hass**, B.Mgt, FMA, CIM, FEA Senior Portfolio Manager

**Dustin Leniuk**, B.Mgt., CFP, CIM Associate Portfolio Manager & Financial Planner

**Naomi Dueck** Client Experience Associate

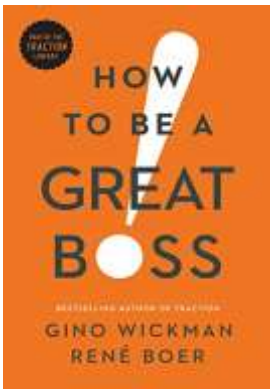
### HASS WEALTH

RBC Dominion Securities Inc.  
204-1st Avenue South,

Toll Free 844-709-8972

Office 403-317-4312

# A Book, an App and a Website



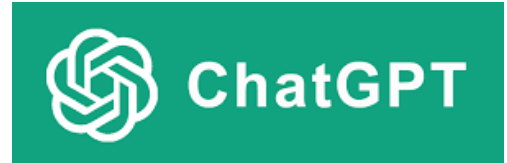
## Book: How to be a Great Boss

- Written by Gino Wickman and René Boer— The authors present a straightforward, practical approach to help bosses at all levels of an organization get the most from their people. They share time-tested tools that have worked for more than 30,000 bosses in every industry.

their children’s screen time, Opal’s goal has been to help anyone — yes, even adults — develop their own healthier habits around their use of distracting websites and apps.

## Website: <https://www.openai.com> aka ChatGPT

ChatGPT has taken the internet by storm unless you’re living under a rock. The AI chatbot developed by OpenAI is set to revolutionize how we use the internet. You can ask the AI chatbot about anything and be ready to be surprised by the answers and detail it puts together in a very short time.



## App: Opal

While most screen time apps are focused on helping parents manage



## Community

This year we had successful programs running in our two favorite junior hockey teams home arenas. For the Brooks Bandits we donated \$3620 to the Brooks Hospital Foundation or \$5 for every save their goalies made at home games this season. Congratulations to them on capturing yet another National championship last month!! For the Chinook Regional Hospital



Foundation, Hurricanes goalies kicked aside enough pucks to generate a donation of \$10,160. We encourage you support the vital work both foundations do in your home town.



## Podcast



We start our adventure with a strange twist on a multi-million dollar project bid and then dive into some lesson’s Colin’s dad and company founder Cecil shared with him in the early days of Ward Bros. Colin reveals his favorite project from the many iconic buildings the company has built over the years, and provides one of the most bizarre book recommendations in Owners Circle history!



<https://www.ownerscircle.ca/>



## Signs around town...



This information is not investment advice and should be used only in conjunction with a discussion with your RBC Dominion Securities Inc. Investment Advisor. This will ensure that your own circumstances have been considered properly and that action is taken on the latest available information. The information contained herein has been obtained from sources believed to be reliable at the time obtained but neither RBC Dominion Securities Inc. nor its employees, agents, or information suppliers can guarantee its accuracy or completeness. This report is not and under no circumstances is to be construed as an offer to sell or the solicitation of an offer to buy any securities. This report is furnished on the basis and understanding that neither RBC Dominion Securities Inc. nor its employees, agents or information suppliers is to be under any responsibility or liability whatsoever in respect thereof. The inventories of RBC Dominion Securities Inc. may from time to time include securities mentioned herein. RBC Dominion Securities Inc.\* and Royal Bank of Canada are separate corporate entities which are affiliated. \*Member-Canadian Investor Protection Fund. RBC Dominion Securities Inc. is a member company of RBC Wealth Management, a business segment of Royal Bank of Canada. ® / TM Trademark(s) of Royal Bank of Canada. Used under licence. © 2023 RBC Dominion Securities Inc. All rights reserved. This information is not intended as nor does it constitute tax or legal advice. Readers should consult their own lawyer, accountant or other professional advisor when planning to implement a strategy.