

Canada approaches 'Tax Freedom Day'

by UPI

VANCOUVER, British Columbia -- Canadians were a day away Friday from being "tax-free" for 2008, almost two months behind U.S. citizens, The Fraser Institute said. The independent research organization based in Vancouver, British Columbia, said after Saturday, working Canadian citizens had fulfilled their various tax burdens for the year. "Canadians spend almost half the year working to pay all the various taxes levied on them by federal, provincial and local governments," said Niels Veldhuis, the Fraser Institute's director of fiscal studies. "Every dollar they earn before June 14 would be required to pay the taxes owing to all levels of government." The "Tax Freedom Day" falls four days earlier than in 2007, the institute said in a release. The group computes the date to include income taxes, property taxes, sales taxes, profit taxes, health, social security and employment taxes, import duties, license fees, taxes on the consumption of alcohol and tobacco, natural resource fees, fuel taxes and hospital taxes. The U.S. Tax Foundation calculated U.S. citizens paid off their 2008 tax burden on April 23.

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