

## **Tax Credit for Student Bus Pass**

New federal tax legislation effective July 1, 2006 allows individuals to claim a nonrefundable tax credit to cover the cost of public transit passes. Full-time post-secondary students registered between January 1, 2012 and December 31, 2012, are eligible to claim the tax credit based on the schedule below.

### **2012**

<b>If you attended:</b>	<b>The amount that can be claimed is:</b>	<b>Period that can be claimed</b>
2011 Fall, 2012 Winter ONLY	\$91.54	January to April 2012
2011 Fall, 2012 Winter, and 2012 Summer	\$91.54 *	January – August 2012 * pay for 2 semesters only per academic year
2012 Winter, 2012 Summer	\$183.08	January - August 2012
2012 Winter, 2012 Summer, and 2012 Fall (did not attend 2011 Fall)	\$279.20 *	January – December 2012 * pay for 2 semesters only per academic year
2012 Winter, 2012 Summer, and 2012 Fall (did attend 2011 Fall)	\$187.66 *	January – December 2012 * pay for 2 semesters only per academic year
2012 Winter ONLY	\$91.54	January – April 2012
2012 Summer ONLY	\$91.54	May – August 2012
2012 Fall ONLY	\$96.12	September – December 2012

\* Students who attend Fall, Winter and Summer terms consecutively pay for 2 semesters of the bus pass fee, but have 3 semesters of coverage.

For further information on how to claim the transit pass tax credit customers can go to the Canada Revenue Agency website at:

<http://www.cra-arc.gc.ca/transitpass/>

The amount paid for the bus pass is not included on the T2202A Form as transportation costs are not eligible to be claimed as tuition.

*We are unable to issue separate receipts for the bus pass amounts paid.*