



MODULE 14A: **TAXES**

Choose from the Suggested Activities below to find activities to help your students meet the outcome for this module from the Saskatchewan Financial Literacy 20/30 curriculum.

All resources for this module's activities can be found on saskmoney.ca.

OUTCOME

Investigate taxes paid by individuals in Saskatchewan.

INDICATORS

- Discuss why individuals pay taxes, how taxes are used by all governments (i.e., federal, provincial/territorial, municipal and First Nations), and how individuals and communities benefit from the tax system.
- Research various types of taxes paid by people in Saskatchewan, including:
 - income tax on employment and other income;
 - sales taxes including the Goods and Services Tax (GST) and the Provincial Sales Tax (PST);
 - property taxes;
 - customs duties or tariffs on certain imported and exported goods; and,
 - contributions by employers and employees to social security plans such as the Employment Insurance (EI) system and the Canada Pension Plan (CPP).
- Examine the tax powers of First Nations governments and how various tax systems (i.e., federal, provincial/territorial, municipal and First Nations) apply to First Nations individuals.
- Discuss the importance of tax documents (e.g., T-4, T-5, statement of earnings and TD-1s).

OVERVIEW

Students will investigate taxes paid by individuals in Saskatchewan. As students enter the workforce, understanding where the money deducted from their paycheques goes is an important lesson!

PREREQUISITE

None

SUGGESTED TIME

5-8 hours

RESOURCES

- Slideshows:**
 - Why We Need Taxes*
 - Understanding Taxes*
- Assignments and Activities:**
 - Intro Questions and Intro Quiz
 - Federal Tax Rates for 2020
 - Overview of Canada Taxes
 - Canada Tax System Worksheet
 - Milestones in Canadian Taxation
 - Tax Trivia

ASSESSMENT

- Intro Quiz for pre-assessment
- Understanding taxes** slides (formative)
- Creation of cartoon/poster activity (summative or formative)

SUGGESTED ACTIVITIES

1. Use **Intro Questions** and **Intro Quiz** for Pre-Knowledge assessment and to have students begin thinking about taxes.
2. Guide students through the **Understanding Taxes** slideshow. The following slides will help with formative assessment:
 - a. Slide 3—Tax Basics with link to Quiz
 - b. Slide 4—Income Tax and You with link to Quiz
 - c. Slide 5—Your Rights and Responsibilities with link to Quiz
 - d. Slides 7 & 8—Useful links when doing your taxes
3. **Why We Need Taxes** is another helpful slideshow with activities:
 - a. Slide 2 & Slide 5—Three discussion activities
 - b. Slide 3 & PDF—*Canada's Tax System* Think-Pair-Share activity
 - c. Slide 4—Sharing Activity: *Milestones in Canadian Taxation*
 - d. Slide 6 and PDF—Tax Trivia activity
 - i. Create a **cartoon or poster** *Useful Links*
4. Based on student needs and interests, the following documents may be used to supplement instruction:
 - a. **Federal Tax Rates for 2020**
 - b. **Overview of Canada Taxes**
 - c. **Canada Tax System Worksheet**
 - d. **Milestones in Canadian Taxation**
 - e. **Tax Trivia PDF**
5. For up-to-date rates, see the CRA's **Canadian income tax rates for individuals** page.

For more curriculum information, please visit the Government of Saskatchewan curriculum website.