

## Bell Island Income Tax Facts for 2004

(Released October 18,2006 by Provincial Government)

Source Revenue Canada –See ([www.communityaccounts.ca](http://www.communityaccounts.ca))

The tax statistics below publicly released by Revenue Canada (CCRA) summarize some of the key figures for 2004 tax returns filed in 2005 by resident Bell Islanders.

**Year**  
**2004**

### **Tax returns Statistics**

#### **Number**

3,160	Tax filers and dependents (3,160 suggestive of Island's 2004 population)
2,390	Actual number of 2004 tax returns filed by Bell Islanders
1,030	Number of Bell Island residents reporting employment income
520	Number of senior filers reporting Old Age Security income
420	Number reporting Employment insurance income
685	Filers reporting having received social assistance income in 2004
1,570	Number claiming GST credits
380	Filers (families) claiming child tax credit) for est. 575 children under 18

#### **Dollars**

#### **Source**

\$38,2383,00	Total income reported by 2,390 Bell Island tax filers for 2004
\$17,716,000	Employment income reported by 1030 Bell Islanders in 2004
\$16,872,000	Govt. transfer income reported by 2,390 Bell Islanders in 2004
\$ 4,434,000	Social assistance payments reported by 685Bell Islanders in 2004

It is noteworthy that in 1994 –10 years previous, Bell Islanders filed tax returns showing 3,960 filers and dependents reflecting a 20% drop in tax filer population from the 3,160 reported in 2004 or an average of a 2% loss of population each year.

Of the estimated 1,030 reporting employment income it is estimated that close to 500 earn their incomes commuting to jobs in the City region