

Annuity for Artists



FOR REPRESENTATIVES ONLY

Desjardins Insurance offers a customized annuity to help artists make the most of their income:

An income-averaging annuity respecting income from artistic activities

Allows an artist who earns more than \$25,000, in a given fiscal year, to invest the excess portion by purchasing an annuity in order to spread the taxes applicable to this income over a maximum period of 7 years.

The following conditions apply to the Annuity for Artists*:

- The first annuity payment may be made up to 10 months after the annuity is purchased.
- Each payment is subject to a 25.75% provincial tax withholding.
- At the federal level, the annuity is considered to be a non-prescribed annuity, meaning that only the "interest" portion of the payment is reported on the T5 slip.

Interested in offering this product to your clients?

For more information, call us at 1-877-647-5435.

Is your client an artist according to the *Taxation Act*?

"[...] the expression "recognized artist" means an individual who is a professional artist, within the meaning of the *Act respecting the professional status of artists in the visual arts, arts and crafts and literature, and their contracts with promoters*, or an artist, within the meaning of the *Act respecting the professional status and conditions of engagement of performing, recording and film artists*."

(Source: Section 346.0.1 of the Québec Taxation Act)