



**FP** Ferrie Petruccelli  
Wealth Management Group

**BMO Nesbitt Burns**

## May 2023 Newsletter

As summer approaches, we hope you can enjoy the beautiful weather and outdoor activities with family and friends. In this newsletter, we provide brief information on principle residence exemptions, pension splitting to reduce taxes, and a brief outlook for the stocks and inflation.

### **Principle Residence Exemption**

The CRA allows an exemption from capital gains tax on the sale of a Canadian principal residence. However, the situation becomes more complicated when a family owns more than one residence. This [summary](#) clarifies the exemption and many of the common issues pertaining to it.

### **Pension Income- Splitting**

Pension Income-splitting provides an effective way to lower family taxes. This [summary](#) highlights many of the benefits from splitting registered pension, RIF, or Annuity Income.

### **Market Review**

This [summary](#) reviews the stock market, inflation and interest expectation for the next year.

Sincerely,

### **Ferrie Petruccelli Wealth Management Group**

David Ferrie, Portfolio Manager  
T: 416-590-7667 [David.Ferrie@nbpcd.com](mailto:David.Ferrie@nbpcd.com)

Anthony Petruccelli, Portfolio Manager, Financial Planner  
T: 416-590-7675 [Anthony.Petruccelli@nbpcd.com](mailto:Anthony.Petruccelli@nbpcd.com)

Frank Raso, Sales Associate  
T: 416-590-7689 [Francesco.Raso@nbpcd.com](mailto:Francesco.Raso@nbpcd.com)



## Our Partners

Tim Simpson, Estate & Insurance Advisor

T: 416-359-7798 [Timothy.Simpson@nbpcd.com](mailto:Timothy.Simpson@nbpcd.com)

Mario Perioris, Wealth Planning Consultant

T: 416-873-5404 [Mario.Perioris@bmo.com](mailto:Mario.Perioris@bmo.com)

### BMO Capital Markets

---

The opinions, estimates and projections contained herein are those of the author as of the date hereof and are subject to change without notice and may not reflect those of BMO Nesbitt Burns Inc. ("BMO NBI"). Every effort has been made to ensure that the contents have been compiled or derived from sources believed to be reliable and contain information and opinions that are accurate and complete. Information may be available to BMO NBI or its affiliates that is not reflected herein. However, neither the author nor BMO NBI makes any representation or warranty, express or implied, in respect thereof, takes any responsibility for any errors or omissions which may be contained herein or accepts any liability whatsoever for any loss arising from any use of or reliance on this report or its contents. This report is not to be construed as an offer to sell or a solicitation for or an offer to buy any securities. BMO NBI, its affiliates and/or their respective officers, directors or employees may from time to time acquire, hold or sell securities mentioned herein as principal or agent. BMO NBI will buy from or sell to customers securities of issuers mentioned herein on a principal basis. BMO NBI, its affiliates, officers, directors or employees may have a long or short position in the securities discussed herein, related securities or in options, futures or other derivative instruments based thereon. BMO NBI or its affiliates may act as financial advisor and/or underwriter for the issuers mentioned herein and may receive remuneration for same. A significant lending relationship may exist between Bank of Montreal, or its affiliates, and certain of the issuers mentioned herein. BMO NBI is a wholly owned subsidiary of Bank of Montreal. Any U.S. person wishing to effect transactions in any security discussed herein should do so through BMO Nesbitt Burns Corp. Member-Canadian Investor Protection Fund.

