TransAlta Corp. says it will acquire a 50 per cent interest in an early-stage pumped hydro energy storage development project in Alberta.

The Calgary company says Montem Resources Corporation currently owns the Tantallon Mountain Renewable Energy Complex, a storage development project in southwest Alberta. The two companies have been working on the achievement of development and commercial readiness for the project for several years, including approval from Montem's shareholders.

The deal includes land, rights, assets and intellectual property associated with the pumped hydro development project.

Telecoms extend deadline to close Rogers-Shaw deal to March 31

The companies involved in Rogers Communications Ltd.'s $7.25 billion deal to buy telecommunications rival Shaw Communications Ltd. have extended their deadline to complete the transaction.

Rogers, Shaw, the Share Family Living Trust and Garthwaite have pushed the deadline back to March 31, 2023.

If approved, the deal will see Rogers acquire Shaw, while Garthwaite’s Family Living Trust will nab Shaw’s Freedom Mobile wireless business.

The deal has yet to close because it is still waiting for regulatory approval from Industry Minister Francois-Philippe Champagne, who has already extended the deadline several times, as they are continuing to engage with the government to secure the final approvals needed to proceed.

The deal cleared a key hurdle in January when the Federal Court of Appeal dismissed a Competition Bureau request to overturn approval of the agreement by the Competition Tribunal. 2023 financial planning strategies for seniors

Pension income splitting

If you are a lower-marginal tax earner, consider splitting eligible pension income with your spouse to achieve a lower overall tax bill. Eligible pension income includes, but is not limited to, fixed annuity payments from a pension plan, and when you are over 65, REIT also includes withdrawals from your RIF. LIFE REIT and probate REIT accounts are eligible. If your income at retirement is expected to be higher than $70,000 per year, consider making a special RRSP contribution.

If you are over 60 and you are receiving or are eligible to receive a Canadian Pension Plan (CPP) or Quebec Pension Plan (QPP) benefit, consider sharing your QPP or CPP benefit.

If you're turning 71 this year and still have a registered retirement savings room with unused room carried forward, before you convert your RRSP to a RRIF or another RRSP, you need the mandatory annual minimum RRIF benefit payments based on your age, you can elect to pay these amounts over a longer period of time. If you age 65 or over, you may be able to claim the amount on your tax return. The age amount is a federal non-feral income tax credit on the first $1,000 of eligible income you receive.

You may be entitled to receive a federal non-federal income tax credit on the first $1,000 of eligible income you receive. These strategies may or may not apply to you. Consult a tax professional for tax planning professional advice on tax planning strategies.

A. Craig Elder, CFP, FMA, CDFA, a financial advisor with Elder & Partners Wealth Advisors of RBC Dominion Securities, in Calgary. Source material provided by RBC Wealth Management. RBC Wealth Management’s ELDC offers a number of the Canadian Investor Protection Fund. For more information on this and other financial strategies, contact Craig at cregelder@robc.ca or 403-504-3723. www.eiderwealth.com.