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Tax Relief for the Sandwich Generation

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Abstract

The term sandwich generation is used to describe individuals caring for their families, while, caring for their aged parents. Money was found to be the most common resource, however other resources such as time, emotional, transportation, help with taking medication and assistance with chores were not excluded. This responsibility they have toward ageing parents brought with it added stresses and pressures that their counterparts who do not have to care for parents do not have. These stresses are said to be unique in nature and include the following:

- Their giving to ageing parents is not reciprocated. In other words, they offer to their parents for nothing, or little in return.
- These individuals are said to be more prone to depression. These individuals are more likely to contract chronic sicknesses, poor health habits and reduced social integration.
- Increased absenteeism at work, as these individuals are always tired as they have to care for their families.

Assisting these individuals cope through these pressures should be a joint effort by all stakeholders involved. These include their employers, employees, government, investment houses, etc. on of the stakeholders who have taken initiative in assisting these individuals are tax authorities, through tax breaks or relief.

This paper has considered 10 countries which have offered tax relief to individuals sandwiched between their needs, children's needs and those of parents. These countries include first, second and third world economies such as the US, China, India, Malaysia and Ghana amongst others. The forms of tax relief offered by these countries are investigated, the form of needs for which relief is offered and the amount of tax relief offered. All these forms of relief are interrogated to determine which needs are tax authorities more prone to provide relief for and the most common form of tax relief used.

Keywords: Sandwich generation, tax relief, tax authorities