

PERSONAL INCOME TAX ORGANIZER

TAX YEAR: 2023

Check if Applicable to You.....

Documents Required.....

1. IDENTIFICATION - PERSONAL INFORMATION

- Change in Name, Address or Telephone Number provide updated information
- Sale of principle residence (house) Details on the sale of principle residence and original date of purchase
- Email address** **Email address**
- Changes to family information Details of change (ie. Child's name and date of birth)
- Marital status change Details of marital status change (ie. Date of change)

2. FOREIGN REPORTING - FORM T1135

- If you held foreign property with a total cost of more than CDN\$100,000 at any time in the year See attached Foreign Property Appendix

3. GENERAL INCOME/DEDUCTIONS

- Employment Income T4 slips
- Commission Income T4A
- Tips Received List total amount of tips
- Employment Insurance Income T4E - Claw back = 30% of Net Income > \$76,875
- Amount paid for union and professional dues Official receipt
- Child Care Expenses Official receipts per child
- Moving Expenses for school or to move 40km closer to work Dates of move and receipts
- Deductible Employment Expenses Signed T2200 from employer and list

4. PENSION INCOME

- Old Age Security T4A (OAS) - Claw back = 15% of Net Income > \$86,912
- Canada Pension Plan Benefits T4AP
- Pension, Retirement and Annuity Income T4A slips
- Retirement Compensation Arrangements T4A (RCA)
- Registered Retirement Savings Plan Income T4RSP
- Registered Retirement Income Fund Income T4RIF

5. INVESTMENT INCOME/DEDUCTIONS

- Income from trust allocations T3 slips
- Investment Income T5 slips
- Partnership Income T5013/T5013(A)
- Income from Securities Transactions T5008
- Interest Paid to earn Investment Income Interest Amount Paid
- Disposition of Property/Investments Details of Sale (ie. Proceeds, cost, outlays)

6. SELF-EMPLOYMENT/BUSINESS INCOME

- Income from self employed business Schedule of revenues and expenses
- Use vehicle in business Vehicle expenses and kilometers
- Use of a portion of home for business Home expenses and square footage

7. RENTAL INCOME

- Income from rental property Sch of rental income and exp. For rental vehicle related exp - details of km are req'd.
- Purchase / Sale Property Sale / Purchase Legal Documents

8. OTHER INCOME

- Workplace Compensation Benefits T4, T5007 Slip
- Social Assistance Payments T5007 Slip
- Spousal (Alimony) or Child Support Received/Paid Full Details
- Scholarships and Bursaries T4A
- Property Flip Starting 1/1/23, any gain from disposal of a housing unit (including a rental) owned less than **365 consecutive days** is deemed to be business income

9. OTHER DEDUCTIONS/CREDITS

- Contributions to an RRSP Official receipt
- Contributions to a FHSA Official receipt
- Canada Caregiver Credit Details of dependents with mental or physical infirmity
- Volunteer Firefighters' Credit Must complete at least 200 hours of eligible services
- Home Buyers Credit First time home buyers eligible for a \$10,000 credit
- Federal Home Accessibility Tax Credit (HATC) Dwelling renovation receipts (max \$20,000) to improve accessibility for individuals over 65 or those eligible for the Disability Tax Credit
- Adoption Expenses Credit Official receipts
- Digital News Subscription Credit Official receipts max \$500 credit
- Disability Tax Credit (DTC) Form T2201 filled out and signed by your Doctor (Note changes for Type 1 Diabetes)
- Student Loan Interest Credit Official receipt
- Tuition/Education Credit T2202 - obtained from school website. Only federal tuition credit remains.
- Medical Expenses Receipts by family member (TIP: **pharmacies can provide annual statement for prescription drugs / person**)
- Charitable Donations Official receipts for up to 5 years
- Political Contributions Official receipts
- Multigenerational Home Renovation Tax Credit Receipts of qualifying expenditures up to \$50,000 for max \$7,500 credit
- Air Quality Improvement Tax Credit Box 238 of all T5013 slips or partnership letter
- Eligible Educator School Supply Tax Credit Receipts up to \$1000 of eligible supplies purchased
- Amount of Rent Paid Receipts noting rental address, amount and landlord name.
- Student University Residence Note - - flat \$25 credit available
- Property Taxes Paid Final Property Tax Bill for 2023 clearly showing total PAID

10. PRIOR YEAR RETURN/CORRESPONDENCE

- Prior Year Return Notice of Assessment for 2022 and any Notice of Reassessments
- Instalments paid to CRA Statement of Instalments paid
- Direct Deposit Copy of banking information

**FOREIGN PROPERTY APPENDIX
FORM T1135**

A foreign income verification statement (Form T1135) is required to be completed by all individuals and trusts which hold 'specified foreign property' with a Canadian cost of more than \$100,000 at any time during the year.

Foreign property includes:

- Shares of foreign corporations
- Funds on deposit outside Canada (ie. Foreign bank accounts)
- Shares of Canadian corporations held outside of Canada
- Indebtedness owed by foreign persons
- Interest in foreign trusts
- Foreign mutual funds
- Precious metals held outside of Canada
- Rental property held outside of Canada

Foreign property does not include:

- Personal use property (ie. Florida Condo)
- Foreign property held by RRSP, RRIF, TFSA or Canadian mutual fund
- Shares in foreign affiliates (here form T1134 is required)

If this applies to you, please provide:

- Detailed description of foreign property and country code and fair market values
- Monthly portfolio statements for foreign property held with Canadian registered security dealers or statements provided by the dealer