Wolkin & Associates
CHARTERED PROFESSIONAL ACCOUNTANTS

February, 2022

YEAR END INFORMATION
&
2021 PERSONAL INCOME TAX RETURN UPDATES

PLEASE SEE PAGES 8-9 FOR OUR IMPORTANT CHECKLISTS

There are many new items which were introduced into law last year. Some will affect the filing of your 2021 personal income tax return while others may assist you in receiving additional deductions or credits during this year. The following is a summary, with short explanations of some of these changes. For further clarification, please contact us directly.

COVID-19 GOVERNMENT PROGRAMS 2020/2021/2022

In September 2020, the Canada Emergency Response Benefit (CERB) transitioned into the Canada Recovery Benefit (CRB) for those who are not otherwise entitled to regular Employment Insurance (EI) benefits. The last day to file for CRB was December 22, 2021 for the period which ended October 23, 2021. Under the CRB, an individual was able to receive $500 per week for up to 54 weeks occurring between September 27, 2020 and October 23, 2021. To qualify for the CRB you needed to have a 50% reduction in your average income compared to the previous year or were not unemployed for reasons related to COVID-19 and were actively seeking work. You also needed to have earned at least $5,000 in 2019, 2020 or in the 12 months before the date you applied. You may earn income while you receive the CRB, but you will have to reimburse 50% of the amount earned in excess of $38,000 up to the entire amount you received from CRB.

The Canada Worker Lockdown Benefit (CWLB) replaced the CRB on October 24, 2021 and will run until May 7, 2022 with some changes. It provides $300 for each 1-week period that your region is ordered to be locked down and you had a 50% or greater reduction in average weekly income as compared to the previous year (for employee and self-employed). You have 60 days to apply after the period has ended.

The Canada Recovery Caregiver Benefit (CRCB) provides $500 per week for up to 44 weeks per household during the period September 27, 2020 and May 7, 2022 for a worker who is unable to work for at least 50% of the week because they must care for a child under the age of 12 due to school, day-care facilities closure due to COVID-19 or because they are sick or isolating from COVID-19.

The Canada Recovery Sickness Benefit (CRSB) provides $500 per week for up to a maximum of 2 weeks during the period September 27, 2020 and September 25, 2021 for workers who are unable to work because they contracted COVID-19.

The Canada Emergency Student Benefit (CESB) ended in August of 2020.

Starting January 3, 2021, individuals who have travelled internationally may be denied from the above benefit programs.

If you received government COVID-19 benefits in 2021, you will receive a T4A slip that you need to report on your 2021 tax return. Other than some tax exemptions under section 87 of the Indian Act, the benefits are otherwise taxable. If you repaid COVID-19 benefits in 2021 that you received in 2020, the amount repaid will be reported in box 201 of your T4A slip or on your T4E slip with other employment insurance amounts repaid. You can choose to split the deduction between the year the benefit was received or in the year it was repaid. If you choose to use the deduction in the year it was received, you could request an adjustment to that year's return.

Other programs such as the CEWS, CERS and CEBA, CRHP, THRP, HHBRP are for businesses only (self-employed or corporate) and are not detailed here.

CANADA WORKERS BENEFIT (CWB) CHANGES — NEW FOR 2021

For 2021 and later years, the benefit is equal to 26% of working income over $3,000 up to a maximum of $1,395 for single individuals without dependants and $2,403 for families (couples and single parents). There is a budget proposal that may allow the spouse with the lower working income to exclude $14,000 from the CWB phase-out calculation.

CLIMATE ACTION INCENTIVE CHANGES (CAI) — NEW FOR 2021

Starting in July 2022, the CAI will become a quarterly benefit. To be eligible you need to file your return, even if you did not receive any income in the year.

HOME OFFICE EXPENSE DEDUCTION UPDATE — NEW FOR 2021

The flat rate method of deducting $2 per workday at home that was allowed in 2020 will also apply to 2021, with the limit being raised from $400 in 2020 to $500 in 2021.

POSTDOCTORAL FELLOWSHIP INCOME — NEW FOR 2021

Postdoctoral fellowship income is now included as earned income for RRSP purposes and will be retroactive to 2011. If you had postdoctoral fellowship income in a tax year since 2011 you could send an adjustment request to CRA to have your RRSP contribution room adjusted.

CANADA PENSION PLAN PHASE-IN — UPDATE FOR 2021

The CPP contribution rates is 5.45% for 2021 and 5.70% for 2022 and will continue to increase to 5.95% by 2025.

INTEREST ON STUDENT LOANS — UPDATE FOR 2021

Effective April 21, 2021, interest on the federal portion of Canada Student Loans and Canada Apprentice Loans are suspended until March 31, 2023.

CANADA TRAINING CREDIT — UPDATE FOR 2021

The Canada Training Credit is a refundable tax credit pool that began accumulating in 2019 for individuals aged 25 to 65 who paid eligible tuition fees. It accumulates at $250 per year for years that your income falls within $10,342 and $151,978 with a lifetime maximum of $5,000 . You can claim up to 50% of your eligible tuition fees up to their Canada Training Credit Limit on line 45350 which will reduce your tax owing. The pool began accumulating in 2019 and as of 2021 the pool amount is $750.

SENIORS HOME SAFETY TAX CREDIT — NEW FOR 2021

In 2021, seniors who own or rent a home or those who live with relatives who are seniors will be able to claim a refundable tax credit equal to 25 percent of up to $10,000 in eligible expenses relating to safety and accessibility or that helps a senior be more functional at home. Some examples include grab bars in a washroom, wheelchair ramps, non-slip flooring, installing a ground floor bedroom for a senior, etc.

PRINCIPAL RESIDENCE EXEMPTION

An individual who was not a resident in Canada in the year the individual acquired a residence will not be able to claim the exemption for that year. This is intended to ensure that permanent non-residents are not eligible for the exemption on any part of a gain from the disposition of a residence.

Trusts that designate a property as a principal residence for a tax year that begins after 2016 will be required to be a spousal or common-law partner trust, an alter ego trust (or a similar trust for the exclusive benefit of the settlor during the settlor's lifetime), a qualifying disability trust, or a trust for the benefit of a minor child of deceased parents in each year that begins after 2016 for which the designation applied.

In addition, the trust's beneficiary who, or whose family member, occupies the residence for the year will be required to be a resident in Canada in the year, and will be required to be a family member of the individual who creates the trust. There are complex transitional rules that provide relief for affected trusts for property owned at the end of 2016 and disposed of after 2016.

REPORTING REQUIREMENT (SEE PAGE 8, ITEM 16)

Taxpayers will have to report the disposition of a property for which the principal residence exemption is claimed, even if the exemption fully eliminates the capital gain. In the case of individuals, reporting will therefore be required for sales that occur anytime in 2016 and thereafter. Where taxpayers do not report the sale and do not designate the property as a principal residence on their income tax return, the principal residence exemption will not be allowed.

> The CRA will be authorized to accept late-filed principal residence designations. However, the normal three-year limitation period reassessment will only begin once the form is filed.
>
> Where a disposition is not reported in the taxpayer's tax return for the year in which the property is disposed of by the taxpayer, the CRA will have the authority to assess that taxpayer indefinitely with respect to the disposition.

RRSP's

INCREASED CONTRIBUTION LIMITS

The maximum dollar limit on RRSP contributions for 2021 has been increased to **$27,830**. For 2022 the limit increases to $29,210.

For 2021, the RRSP contribution limit is 18% of your 2020 earned income to a maximum of $27,830 PLUS any unused contribution limit from 1991 - 2020. The maximum will be reduced by a pension adjustment (reported on your 2020 T4) where you are entitled to either Registered Pension Plan or Deferred Profit Sharing Plan benefits.

AGE LIMIT

The last time an individual can contribute to their registered pension plans (RPPs) and RRSPs is December 31st in the year they turn 71. Individuals must also convert their RRSPs to RRIFs by this date and start to withdraw from their RRIF's in the year they turn 72.

CONTRIBUTIONS MUST BE MADE ON OR BEFORE TUESDAY, MARCH 1, 2022 IN ORDER TO OBTAIN A DEDUCTION FROM 2021 INCOME.

Your 2021 contribution limit can be determined by one of the following methods:

(a) If we prepared your 2020 income tax return our client letter stated how much you were eligible to contribute (**please confirm with amount (b) below**);

(b) Your 2020 Notice of Assessment mailed to you by the government has a separate section outlining how much you are eligible to contribute. **DON'T FORGET TO REDUCE THE AMOUNT BY ANY UNUSED CONTRIBUTIONS FROM PRIOR YEARS WHICH ARE REFLECTED ON YOUR NOTICE OF ASSESSMENT JUST <u>BELOW</u> YOUR CONTRIBUTION LIMIT;**

(c) You can call 1-800-959-8281 to speak to a CRA representative;

(d) You can call our office and we will give you your 2021 contribution limit which we may have on file.

PLANNING POINTS TO CONSIDER

1. Contributions to an RRSP should be made at the beginning of the year to maximize the tax-free accumulation of income in the plan.

2. Interest on funds borrowed to contribute to an RRSP is not deductible. Accordingly, consideration should be given to increasing debt where the interest expense is deductible and using savings for the RRSP contribution.

3. **AN INDIVIDUAL OVER 71 MAY NOT CONTRIBUTE TO AN RRSP. HOWEVER, IF THE SPOUSE IS UNDER 72, CONTRIBUTIONS MAY BE MADE TO A SPOUSAL RRSP SUBJECT TO EARNED INCOME LIMITS OF THE CONTRIBUTOR.**

4. It may be tax effective to withdraw funds from an RRSP in a low income year. (e.g. sabbaticals, maternity leave, year of forming a professional practice, year in which losses are incurred).

5. It may be possible to have a self-administered RRSP invest in a mortgage on your home. The mortgage must be insured by a corporation offering its services to the public in Canada as an insurer of mortgages (e.g., Canada Mortgage and Housing Corporation) and administered by an approved lender under the National Housing Act.

6. An individual intending to give up Canadian residency can elect to file a separate return for income from an RRSP. This election would be beneficial where the individual's marginal tax rate would be lower than the withholding tax rate. The foreign tax implications of making the election should be considered.

7. An individual may consider making a non-cash contribution (e.g., shares with an inherent capital gain) to an RRSP. The individual would be deemed to have disposed of those shares at fair market value and must recognize the capital gain. **HOWEVER, DO NOT TRANSFER SHARES WITH AN INHERENT CAPITAL LOSS, AS THE LOSS WILL BE DENIED. SELL SHARES FIRST TO TRIGGER THE LOSS AND THEN USE THE CASH TO TRANSFER TO THE RRSP.**

8. An additional RRSP deduction may be available if you received a "retiring allowance" in the year. In general, you may transfer to your RRSP an amount up to $2,000 per year of service before 1996, plus $1,500 per year of service before 1989 during which you were not a member of an RPP or DPSP. In order to waive the usual withholding tax on retiring allowances, have your employer contribute these amounts directly to an RRSP for you.

9. Tax-free withdrawals of up to $10,000 a year from RRSPs will be allowed to help with the RRSP annuitant's, or his or her spouse's expenses if enrolled in a qualifying post-secondary educational program. A maximum of $20,000 can be withdrawn over a six-year period. After ceasing full-time studies, the withdrawn amounts must be repaid to the RRSP over 10 years otherwise they will be included in income. Generally, it will only make sense to contribute to an RRSP if the student can claim a deduction from income and reduce his or her tax bill.

10. On death, the value of an individual's Registered Retirement Savings Plan (RRSP) or Registered Retirement Income Fund (RRIF) may be transferred tax-free to an RRSP or RRIF for a surviving spouse or, if there is no surviving spouse, to other qualifying dependants who are financially dependent. It should be noted that qualifying dependants are generally limited to minors and infirm children or grandchildren. In the case of minors, the deferral can only be in the form of a short-term annuity for the period to age 18.

11. An individual is allowed to contribute up to $2,000 over their RRSP contribution limit without penalty.

TAX-FREE SAVINGS ACCOUNTS

As of January 2, 2009, Canadian resident individuals 18 years and older have been able to contribute to a Tax-Free Savings Account (TFSA) which will allow them to earn income on savings and investments on a tax free basis. The TFSA parallels an RRSP except that contributions are not deductible, and the withdrawals of contributions and income earned in the account are not taxable. As well while the primary purpose of the RRSP is for retirement, the TFSA offers short-term tax-free savings along with long term financial planning.

FEATURES

1. Contributions were limited to $5,000 per year for years from 2009 to 2012 and $5,500 per year for the years 2013 - 2014. In 2015 the contribution limit was increased to $10,000. In 2016 the contribution limit reverted back to $5,500 and stayed at $5,500 for 2017 and 2018. For 2019 to 2021 the contribution limit is $6,000 and is $6,000 again for 2022. **THERE IS NO UPPER AGE LIMITATION.** The cumulative contribution limit as at December 31, 2021 is **$75,500.**

2. While there is an annual limit there is no lifetime contribution limit and any unused contribution room can be carried forward. As well, withdrawals made from the TFSA will be added to the unused TFSA contribution room at the start of the following year.

3. Investments eligible for a TFSA are the same as an RRSP. Similarly, the transfer of non-registered capital properties to a TFSA will create a deemed sale at fair market value which may result in a taxable capital gain.

ANY CAPITAL LOSSES WILL NOT BE DEDUCTIBLE.

4. Contributions to a TFSA of a spouse or child (18 or over) will not result in attribution to the contributor. The contribution must be within the available contribution room.

5. Withdrawals from a TFSA will not affect the eligibility for HST and Age credits or the Old Age Security and Child Tax Benefits.

PEOPLE GET THEMSELVES INTO DIFFICULTIES WITH CRA BY WITHDRAWING MONEY FROM A TFSA AND THEN PUTTING IT INTO A TFSA AT ANOTHER FINANCIAL INSTITUTION. YOU NEED TO DO A "DIRECT TRANSFER" OF A TFSA FROM ONE FINANCIAL INSTITUTION TO ANOTHER, JUST AS PEOPLE COMMONLY DO WITH RRSP's.

HOWEVER

IF YOU DON'T DO A "DIRECT TRANSFER" AND WITHDRAW AN AMOUNT FROM YOUR TFSA DURING THE YEAR, RECONTRIBUTIONS NEED TO WAIT UNTIL THE NEXT CALENDAR YEAR. THE PENALTY FOR RECONTRIBUTING IN THE SAME CALENDAR YEAR AS YOUR WITHDRAWAL IS 1% PER MONTH FOR CONTRIBUTIONS OVER THE CUMULATIVE LIMIT.

HOME BUYERS' PLAN

The Home Buyers' Plan allows FIRST TIME home buyers to withdraw up to $35,000 each or $70,000 per couple tax-free from their RRSPs to buy or build a qualifying home.

CONDITIONS:

Participant must be the annuitant under the RRSP;

Participant must be a resident of Canada at the time the funds are received;

First-time participants have to be considered a first-time home buyer (participant or spouse must not have owned a home while occupying it as a principal place of residence in the last 5 years);

Participant has to buy or build a qualifying home before October 1, 2022 to withdraw for the 2022 year;

First-time participants have to be considered a first-time home buyer (participant or spouse must not have owned a home while occupying it as a principal place of residence in the last 5 years);

You can withdraw the RRSP either prior to the ownership of the qualifying home or up to 30 days after ownership of the qualifying home, provided you have signed a written agreement to buy or build a qualifying home.

IF YOU HAVE MADE A CONTRIBUTION TO YOUR RRSP WITHIN 90 DAYS OF THE WITHDRAWAL, THE CONTRIBUTION WILL NOT BE DEDUCTIBLE.

Over a period of no more than 15 years, the participant has to repay to their RRSP the amounts withdrawn under the Home Buyers' Plan. Each year, the participant has to repay 1/15 of the total amount withdrawn until the full amount is repaid. Participants in the 2021 Home Buyers' Plan will have to start their repayment in 2023 and end it in 2037. Participants can repay the amount sooner if they so choose.

If the participant designates an amount less than the amount that has to be repaid, the difference will have **TO BE INCLUDED AS INCOME**. If the participant designates more than the amount that has to be repaid, the balance due in later years is reduced (divide the balance to be repaid by the number of years remaining in your repayment period).

If the participant dies, the full unpaid balance has to be included as income in the final tax return, unless the surviving spouse elects to make repayments into an RRSP. If the participant becomes a non-resident, the unpaid balance of the funds must be repaid or included as income in the year of non-residency. When you reach the age of 71, you can choose to repay the unpaid balance or include as income, for each later year it becomes due, the amount that would have been the annual repayment.

An individual is allowed to participate in the plan even if the individual has previously owned a home. Such individuals have to qualify for the disability tax credit or be related to an individual who qualifies for such credit. The initial withdrawal need not be repaid before a second withdrawal occurs.

Any individual who fully repays a home buyers' withdrawal, may, in a subsequent year, be allowed another withdrawal subject to the above-noted conditions.

SPLIT CPP PAYMENTS BETWEEN SPOUSES

One way to avoid clawbacks and reduce tax-instalment payments is to split income sources between spouses. Many taxpayers are unaware that, as of January 1, 1987, rights to Canada Pension Plan retirement benefits can be assigned to a spouse, including a common-law spouse.

This is an excellent way of splitting the reporting of the CPP retirement income between spouses. For the purpose of income splitting, the benefits must be retirement benefits, and either a single or double assignment of benefits may be made.

Under a single assignment, only one spouse has applied for or is receiving the CPP retirement benefits. The other spouse will not have previously made CPP contributions and must be at least 60 years of age. The result of assignment is that part of the pension received by the contributor is paid to, and therefore reported by, each spouse on the tax return.

Under a double assignment, both spouses will be eligible to receive (or are receiving) CPP retirement benefits, but total benefits received by both will be distributed evenly. Total pensions payable to each individual will be split; that is, it is not possible to split only one spouse's CPP retirement pension. The amount that is split between spouses is calculated as 50% of the number of months in the marriage, divided by the number of months in the contributory period (starting from age 18 or January 1966). Retirement benefits from CPP do not qualify as "earned income for RRSP purposes."

In the year of death, premiums need only be paid up to the date of death, or in the year a taxpayer turns 70, no premiums are required after that month.

You can contact 1-800-277-9914 to set-up this split.

REGISTERED EDUCATION SAVINGS PLANS (RESPs)

RESPs are plans which allow individuals to save money for a child’s post-secondary education. Under these plans, individuals make contributions which are held in trust in order to generate income to be used to finance the post-secondary education costs of the trust beneficiaries. RESP contributions are not deductible to the contributor and may be returned to the contributor tax free. The income on contributions to the RESP accumulates tax free until distributed to the beneficiary of the plan. The income is then taxed in the hands of the beneficiary.

The number of years in which contributions can be made after the opening of the plan is 31 years. For beneficiaries eligible for the disability tax credit (DTC) it is 35 years.
The deadline for plan termination is the 35th anniversary of the opening of the plan. For those eligible for the DTC the termination is the 40th anniversary.

The overall lifetime contribution limit is $50,000 per beneficiary. The annual maximum contribution limit is $50,000.

The major drawback to RESPs has been the risk created if funds were not used to pay for the post-secondary education of a trust beneficiary. For example, if an only child decided not to go to university, the contributor would receive back his contributions but forfeit any accumulated income. The risk has been largely removed. Contributors can receive RESP income directly if all named beneficiaries of the RESP are not pursuing post-secondary education by *age 31* and the plan is at least 10 years old.

The contributor will be allowed to transfer, on a tax deferred basis, RESP income (up to a lifetime limit of $40,000) to a registered retirement savings plan (their own or a spousal plan). This applies provided that the contributor has RRSP deduction room for the year of the transfer at least equal to the amount of the transferred RESP income. RESP income in excess of RRSP deduction room will be subject to both tax at the contributor's regular tax rates and a special 20% penalty.

The government will provide a Canada Education Savings Grant (CESG) of 20% on the first $2,500 of annual contributions made to RESPs for children up to age 18. The maximum grant will be $500 per child per year. Families that miss contributions may catch up in later years, however the CESG will not exceed $1,000 in any year. The lifetime CESG limit is $7,200.

The grant and the investment income it generates will be paid to the student and taxed in the hands of the student while enrolled in eligible full-time post-secondary education or training programs. If the RESP beneficiary does not pursue higher education or training, the CESG must be repaid.

For 2022, the **additional** CESG rate on the first $500 contributed to an RESP for a beneficiary who is a child under 18 years of age is:

40% (extra 20% on the first $500), if the child’s family has qualifying net income for 2021 of $50,197 or less; or

30% (extra 10% on the first $500), if the child's family has qualifying net income for 2021 of more than $50,197 but less than $100,392.

WE HAVE ATTACHED A LIST OF THE MOST COMMON ITEMS WHICH PEOPLE FORGET TO OBTAIN. FAILURE TO GET THIS INFORMATION LENGTHENS THE PROCESSING TIME OF A RETURN.

THE DEADLINE FOR FILING YOUR 2021 INCOME TAX RETURN IS:

MONDAY MAY 2, 2022.

HOWEVER, WE WOULD APPRECIATE IF YOU CONTACTED OUR OFFICE AS EARLY AS POSSIBLE TO AVOID ANY LAST-MINUTE RUSH.

On the following pages we have prepared for your convenience, a checklist of information that may be used in preparing your return. We ask that when you bring in your information you endeavour to provide us with all the appropriate data so that we can process your return efficiently.

Again, should you have any questions, please do not hesitate to contact us.

PLEASE NOTE: AS WE ARE WORKING REMOTELY, IT WOULD BE PREFERABLE IF YOU COULD PLEASE SCAN AND UPLOAD YOUR INFORMATION TO OUR SECURED DROP BOX. THE LINK IS LISTED BELOW. ALTERNATIVELY, YOU CAN DROP OFF YOUR INFORMATION THROUGH OUR OFFICE MAIL SLOT.

dropbox.wolkin.ca

Yours very truly,

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THE MOST COMMON ITEMS WHICH PEOPLE FORGET TO OBTAIN BEFORE COMING TO OUR OFFICE

TUITION RECEIPTS

Form T2202A must be obtained. The student can go to the educational institution's web site and download the form. The university **DOES NOT** mail these out. Paid tuition receipts are **NOT** acceptable. For tuition paid outside of Canada, Form TL11A must be submitted.

CAPITAL GAINS (LOSS) REPORTS

These are normally prepared by the brokerage firms upon **REQUEST ONLY**!! Some brokerage firms automatically send these out but others will not unless asked. They may give you a hard time but they will do it eventually. A **TRADING SUMMARY IS NOT SUFFICIENT**. It must be a **GAINS (LOSS) REPORT**. Don't take **NO** for an answer!!

T3 AND T5013

The deadline for these forms is March 31st, not February 28th, like most forms. Please ensure that you have all of them. **IF YOU RECEIVE A LATE FORM AFTER FILING OF YOUR RETURN, PLEASE SEND IT TO US IMMEDIATELY.**

RRSP RECEIPTS

Receipts for contributions made in the first 60 days of 2022 normally come separately after receipts for contributions made in calendar 2021. These amounts must be included on your 2021 return whether deducted or not in 2021.

NOTICES OF ASSESSMENT/REASSESSMENT

Important carry-forward amounts can be found on these as well as any interest paid to you by CRA. This interest **MUST** be included in income in the year when received.

RENT/REALTY TAXES

For low income earners, especially students, this can be a valuable credit. For students please remember that it is rent paid in calendar year 2021, **NOT THE SCHOOL YEAR!!!**

INSTALMENTS

In February 2022 those people who have paid instalments in 2021 will receive a statement showing the total instalments paid in 2021. Please review this to ensure you have been correctly credited with all the instalments you have paid. We require a copy of this statement.

MISSING INFORMATION SLIPS

WE HAVE ENCOUNTERED NUMEROUS SITUATIONS WHERE CLIENTS HAVE NOT GIVEN US ALL OF THEIR INFORMATION SLIPS - FOR VARIOUS REASONS. IT IS YOUR RESPONSIBILITY TO ENSURE THAT WE HAVE ALL SLIPS OTHERWISE THE GOVERNMENT PENALTIES FOR UNREPORTED INCOME WILL BE 20% OF THE UNREPORTED INCOME IF YOU HAVE A PREVIOUS HISTORY OF NOT REPORTING INCOME IN ANY OF THE PAST 4 YEARS.

TANGERINE INTEREST

T5'S ARE NOT ISSUED BY TANGERINE UNLESS REQUESTED, SO PLEASE PROVIDE US THIS INCOME.

INFORMATION REQUIRED FOR COMPLETION OF PERSONAL INCOME TAX RETURNS

***(PLEASE NOTE:** Not all the items listed below may be applicable to you.)*

			Yes	No
1.	T3	- trust receipts information slip	☐	☐
	T4	- statement of remuneration paid from employment	☐	☐
	T4A	- statement of other remuneration, pensions etc.	☐	☐
	T4A(P)	- statement of Canada Pension Plan benefits	☐	☐
	T4A(OAS)	- statement of Old Age Security benefits	☐	☐
	T4E	- statement of employment insurance benefits	☐	☐
	T4RSP	- statement of RRSP proceeds	☐	☐
	T4RIF	- statement of RIF proceeds	☐	☐
	T5	- statement of investment income	☐	☐
	T5013	- statement of partnership income, flow-thru income and expenses	☐	☐
	Other T Slips	-	☐	☐
2.	Receipts of contributions to RRSP.		☐	☐
3.	Alimony or maintenance received or paid pursuant to a legal separation agreement plus a copy of the agreement in the year of any change.		☐	☐
4.	Expenses **(<u>please itemize, list and total</u>)** relating to:			
	(a) moving		☐	☐
	(b) automobile (including gas, parking, maintenance, etc.)		☐	☐
	(c) business promotion		☐	☐
	(d) medical expenses (**which include payments to a private health plan**) for which you <u>were not reimbursed</u> by a provincial health insurance plan or a private health plan		☐	☐
	(e) child care (including S.I.N. of payee)		☐	☐
	(f) trades person tools expense receipts		☐	☐

ALL COMMISSIONED SALESPEOPLE AND EMPLOYEES CLAIMING EXPENSES MUST OBTAIN A SIGNED T2200(A) (DECLARATION OF CONDITIONS OF EMPLOYMENT) FROM THEIR EMPLOYERS.

		Yes	No
5.	Form T2202(A) – Tuition and Enrolment Certificate	☐	☐
	Form TL11A – Tuition and Enrolment Certificate – University Outside Canada	☐	☐
6.	List of capital gains and losses by transaction, showing;		
	(a) original cost;	☐	☐
	(b) proceeds of sale;	☐	☐
	(c) costs of sale;	☐	☐
	(d) settlement date of sale.	☐	☐
7.	Allowable business investment losses relating to arms length dispositions of shares or debts of an active Canadian controlled private corporation.	☐	☐
8.	Receipts for all charitable donations, regardless of amount.	☐	☐
9.	Any notices of assessment or re-assessment pertaining to prior years.	☐	☐
10.	Receipts for realty taxes or rental payments made in 2021. Amounts paid and jurisdiction or landlord are sufficient. **<u>This will apply mostly to low income earners, students and seniors</u>**.	☐	☐
11.	If any information has changed since CRA was last notified, such as address, marital status or new dependants, please list these for us.	☐	☐
12.	If we did not prepare your 2020 return, please provide us with a copy of your last returned filed and Notice of Assessment.	☐	☐
13.	Copies of any financial statements of business or ventures that you have participated in, if not prepared by us.	☐	☐
14.	Letters from any lending institutions from which you borrowed money for investment purposes, indicating the amount of interest paid in 2021.	☐	☐
15.	Statement for total personal instalments paid to CRA for 2021.	☐	☐
16.	**IF YOU SOLD A PRINCIPAL RESIDENCE DURING THE YEAR, WE NEED THE PROCEEDS OF THE SALE AND THE DATE OF PURCHASE.**	☐	☐