

2022 PERSONAL INCOME TAX CHECKLIST

Dear Client:

To prepare your tax return and to help you provide complete and accurate information we have compiled a checklist and questionnaire to assist you gathering the required items.

Mandatory Electronic Filing

The CRA requires approved tax preparers to file tax returns electronically. To comply with this rule, your tax return will be transmitted to the Canada Revenue Agency (CRA). Please answer the related questions on the checklist.

Principal Residence Reporting

All taxpayers who sell their home must report the sale on their tax return, even if it was their principal residence for the whole time they owned it. There are substantial penalties for not reporting the sale. If you sold your home in 2022, provide the details on the attached questionnaire.

Foreign Property Disclosure

Canadian resident individuals who held property outside Canada with a total cost of more than \$100,000 CAD at any time in the tax year must comply with special reporting to the CRA. There are substantial penalties for non-compliance. Please complete the attached questionnaire.

Personal and Family Information

Contact Information

Name: _____ Email: _____
Mobile: _____ Home: _____ Work: _____

Family Details

Marital status: _____
Dependants: _____

Did you receive or make support payments during the year? Yes No

Amount received: _____ Amount paid: _____

CRA Questions

Are you a Canadian Citizen? Yes No

Do you agree to Canada Revenue Agency providing your name, address, and date of birth to Elections Canada for the National Register of Electors? Yes No

Do you have income that is exempt under the Indian Act? Yes No

Sale or Disposition of a Principal Residence or Other Real Property Did you sell or dispose of your principal residence this year? Yes No

Did you sell or dispose of any other real property? Yes No

Complete address of the property sold, including postal code (attach additional page, if required):

Year purchased:

Sale price:

Foreign Pensions

Did you receive a pension from a country other than Canada? Yes No

If yes, provide the following details for each pension received (attach additional pages, if required)

Country:

Amount: _____ Currency: _____ Start date: _____

Exempt portion: _____ Foreign taxes paid: _____

Tax on Split Income Requirement

Did you receive any of the following types of income from a private business, activity or profession where a related person who is resident in Canada has a significant interest or is actively involved:

1. Dividends or shareholder benefits from a private corporation Yes No
2. Partnership or Trust income from a related business Yes No
3. Rental income where a related person is involved Yes No
4. Interest on loans to a private corporation, partnership or trust Yes No
5. Income or gains from the disposition of private shares or other property Yes No

Has your marital status changed? Yes No

Are there any changes to your dependents? Yes No

(provide SIN, Name and Birth Date)

T1 Foreign Property Reporting

Canadian resident individuals who held certain property outside Canada with a total cost of more than \$100,000 CAD at any time during the tax year are subject to certain disclosure requirement to the Canada Revenue Agency (CRA).

Non-compliance with this reporting requirement results in severe penalties. To help us determine whether you are subject to the reporting rule, please read and consider each of the following questions carefully when answering them.

If you owned any of the following property at any time during 2022, answer YES to the relevant questions. You may be subject to the foreign property reporting rule, and we may prepare additional forms to submit to the CRA.

1. Funds or intangible property (patents, copyrights, etc.) situated, deposited or held outside Canada Yes No
2. Tangible property situated outside of Canada Yes No
3. A share of the capital stock of a non-resident corporation held by the taxpayer or by an agent on behalf of the taxpayer Yes No
4. An interest in a non-resident trust that was acquired for consideration, other than an interest in a non-resident trust that is a foreign affiliate for the purposes of section 233.4 Yes No
5. An interest in a partnership that holds a Specified Foreign Property unless the partnership is required to file a T1135 Yes No
6. An interest in, or right with respect to, an entity that is a non-resident Yes No
7. A property that is convertible into, exchangeable for, or confers a right to acquire a property that is Specified Foreign Property Yes No
8. A debt owed by a non-resident, including government and corporate bonds, debentures, mortgages, and notes receivable Yes No
9. An interest in a foreign insurance policy Yes No
10. Precious metals, gold certificates, and futures contracts held outside Canada Yes No

APPLICABLE DOCUMENTS TO COMPLETE YOUR TAX RETURN

Notices

- Notice(s) of (re)assessment for 2021

Other Income or New Sources of Income

- First year for CPP, OAS?
- T3 Trust income
- T4 Employment income
- T4E Employment insurance payments
- T5 Investment income
- Alimony and/or maintenance received
- Rental property revenue and expenses
- Business, self-employed income and expenses
- Details of foreign income or other pensions received (see previous page)

Receipts

- RRSP contributions and withdrawal
- Union or professional dues
- Donations
- Medical expenses, including plan premiums
- Child care
- Student loan interest
- T2202 tuition fees
- Moving expenses
- Digital news subscriptions
- T2200 Employment expenses
- Investment expenses (interest, mgmt. fees)
- Alimony and/or maintenance paid
- Public or non-profit long-term care
- Home energy costs on a reserve
- Legal fees paid in case of separation or divorce