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2013 PERSONAL INCOME TAX RETURN CHECKLIST

SECTIONS:

- A. Information All Clients Must Provide
- B. Questions To Answer
- C. Additional Information New Clients Must Provide
- D. Planning Points

A. Information All Clients Must Provide

1. All **information slips** such as T3, T4, T4A, T4A(OAS), T4A(P), T4E, T4PS, T4RIF, T4RSP, T5, T10, T2200, T2202, T101, T1163, T1164, TL11A, B, C and D; T5003, T5007, T5008, T5013, T5018 (Subcontractors), RC62 and corresponding provincial slips.
2. Details of **other income** for which no T-slips have been received such as:
 - other employment income (including stock option plans and Election Form T1212),
 - business income (farming and fishing businesses have special rules),
 - partnership income,
 - rental income,
 - alimony, separation allowances, child maintenance (including divorce agreement),
 - pensions (certain pension income may now be **split** between spouses). Foreign pension income has special rules.
 - interest income earned but not yet received - example Canada Savings Bonds, Deferred Annuities, Term Deposits, Treasury Bills, Mutual Funds, Strip Bonds, Compound Interest Bonds
 - professional fees,
 - director fees,
 - scholarships, fellowships, bursaries.
3. Details of **other expenses** such as:
 - employment related expenses - Provide Form T2200 - Declaration of Conditions of Employment (signed by employer),
 - tools acquired by apprentice vehicle mechanics,
 - business and employment purchases like vehicles, supplies, etc.,
 - interest on money borrowed to purchase investments,

- investment counsel fees,
 - moving expenses - including costs of maintaining a vacant former residence,
 - child care expenses,
 - alimony, separation allowances, child maintenance (including divorce agreement, support amount was paid),
 - accounting, legal, and other professional fees,
 - pension plan contributions,
 - film and video production eligible for tax credit,
 - mining tax credit expenses,
 - business and medical travel expenses (travel logs may be required),
 - scientific research and development expenses,
 - adoption related expenses,
 - clergy residence deduction information, including Form T1223,
 - disability supports expenses (speech, sight, hearing, learning aids for impaired individuals and attendant care expenses),
 - tradeperson's tools acquired by an employee,
 - public transit passes acquired,
 - amounts paid for **programs of physical activity or arts** for children **under age 16** at any time during the year (**under 18** for children with **disabilities**).
4. Details of **other investments** such as:
 - real estate or oil and gas investments - including financial statements,
 - labour-sponsored funds.
 5. Details and **receipts** for:
 - Registered Retirement Savings Plan (RRSP) contributions,
 - professional dues, union dues,
 - tuition fees for both **full-time** and **part-time** courses for you or a dependant - including mandatory ancillary fees, and Forms T2202, TL11A, B, C and D where applicable,
 - charitable donations,
 - medical expenses for you and dependent person(s) (including certain medical related modifications to new or existing home and travel expenses),
 - political contributions.
 6. Details of **capital gains and losses** realized in 2013. This may be obtained in some circumstances by contacting your investment advisor.
 7. Name, address, date of birth, S.I.N., and province of **residence** on December 31, 2013, if changed in current year.
 8. **Personal status** – single, married, common-law, separated, divorced, widowed, if changed in current year. If **married** or **common-law** – spouse/partner's income, S.I.N., birth date.
 9. List of **dependants/children** - including their incomes and birth dates.
 10. Details regarding residence in a prescribed area which qualifies for the **Northern Residents Deduction**.
 11. Details regarding contributions and withdrawals from **Registered Education Savings Plans**.
 12. Details regarding **RRSP - Home Buyers' Plan** withdrawals and repayments; **RRSP - Lifelong Learning Plan** repayment.
 13. Details on 2013 income tax **instalments** or, payments of tax, if we do not have access to your tax account on CRA's Represent a Client.

14. 2012 Assessment **Notices** and any correspondence from Canada Revenue Agency (CRA).
 15. Details of **foreign property** owned at **any time** in 2013 including cash, stocks, trusts, partnerships, real estate, tangible and intangible property, contingent interests, convertible property, etc. Required details include: description of the property, related country, maximum cost in the year, cost at year-end, income, and capital gain/loss for each particular property.
 16. Details of **income** from, or **distributions** to **foreign entities** such as foreign affiliates and trusts.
 17. Details of your **Pension Adjustment Reversal** if you ceased employment and were in a Registered Pension Plan or a Deferred Profit Sharing Plan. (T10 Slip)
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B. Questions to Answer

1. a) Are you **disabled or are any of your dependants** disabled? Provide Form T2201 - disability tax credit certificate. This also includes extensive therapy such as kidney dialysis and certain cystic fibrosis therapy. Also, the **transfer rules** include relatives such as parents, grandparents, child, grandchild, brothers, sisters, aunts, uncles, nephews or nieces.
Persons with **disabilities** also may receive tax relief for the cost of **disability supports** (eg. sign language services, talking textbooks, etc.) incurred for the purpose of **employment** or **education**.
Also, see # D.7 for Registered Disability Savings Plan information.

b) Are you the **caregiver** for any infirm family members?
 2. Do you want your **tax refund** deposited directly to your account in a financial institution?
 3. Do you have any **personal interest expense** - such as on a house mortgage or personal vehicle?
If so, it may be possible to take steps to convert this into deductible interest. Please ask us for details.
 4. Have you received the **Universal Child Care Benefit** of **\$100 per month** for each child under **6 years** of age?
 5. Are you a first-time **home buyer** in 2013?
A tax credit based on \$5,000 (@15% = \$750) is available for qualifying homes acquired after January 27, 2009.
 6. Are you a **U.S. citizen, Green Card Holder**, or were you, or your parents **born in the United States**? You likely have U.S. filing obligations.
 7. Have you spent more than 200 hours acting as a **volunteer firefighter**? You may be eligible for a Federal Tax Credit.
 8. Are you an **aboriginal** person? Special tax rules may apply.
 9. Do you have a Leveraged Insured Annuity or **"10/8" life insurance arrangement**?
 10. Do you authorize the Canada Revenue Agency to give your name, address, date of birth, and citizenship to Elections Canada to update the National Register of Electors?
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C. Additional Information New Clients Must Provide

1. Details of previous **capital gain exemptions** claimed, **business investment losses** and **cumulative net investment loss** accounts.
 2. Details of **carry forwards** from previous years including losses, donations, forward averaging amounts, registered retirement savings plans.
 3. Copy of 2012 personal tax **returns**.
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D. Planning Points

1. If you provided **in-home care** for a **parent or grandparent** (including in-laws) 65 years of age or over, or an infirm **dependent relative**, a federal tax credit may be available. Certain provincial credits may also be available. Also, the caregiver may claim related **training costs** as a medical expense credit.
2. Interest paid on qualifying **student loans** is eligible for a tax credit.
3. Individuals receiving qualifying retroactive **lump-sum payments** over \$3,000 may be granted same tax relief.
4. **Children** of low or middle income parents may be entitled to a **Canada Learning Bond** of **\$500** in the initial year and **\$100** per year until age 15. Please ask us for details.
5. An **investment tax credit** is available in respect of each **eligible apprentice** employed in one of the Red Seal Trades. Also, a **\$1,000 grant** is available for first and second year apprentices.
6. Some provinces have tax credits for seniors with **home renovation expenses** (example Ontario and British Columbia).
7. Any person eligible for the **disability tax credit**, or their parent or legal representative, may establish a **Registered Disability Savings Plan** which receives **government grants and bonds**. Please ask us for details.
8. The age limit for **maturing** Registered Pension Plans, Registered Retirement Savings Plans, and Deferred Profit Sharing Plans is **71 years** of age.
9. Spouses may **jointly elect** to have up to 50% of **certain pension income** reported by the **other spouse**.
10. Individuals 18 years of age and older may deposit **up to \$5000** per year into a **Tax-Free Savings Account** commencing in 2009. Please ask us for details. This has increased to \$5,500 for 2013.
11. If income or required Forms have **not been reported** in the past to the CRA, a **Voluntary Disclosure** to the CRA may be available to avoid penalties. Contact us for details.
12. **Canada Pension Plan** (CPP) receipts may be **split** between spouses aged 65 or over.
13. It may be advantageous to apply to **receive CPP early** (age 60 - 65) or **late** (age 65 - 70). Ask us for **details**.
14. It may be advantageous to **delay receiving Old Age Security** from age 65 - 70. Call us for **details**.