

Personal Income Tax Checklist 2023



To help you assemble your financial information for preparation of your 2023 income tax return, keep this checklist handy. The checklist should be completed and returned to us together with the financial information.

Taxpayer Name:

Date of birth
(DD/MM/YYYY):

SIN:

Phone:

Spouse Name:

Date of birth
(DD/MM/YYYY):

SIN:

Phone:

Address:

Email address (**important**):

Preferred method of contact:

GENERAL INFORMATION

Province or territory of residence on December 31, 2023

- Did the taxpayer immigrate to Canada or emigrate from Canada during the year?
- Notices of (re)assessment (Federal and Provincial) received in 2023
- Personal Information to be given to Elections Canada? *(if the taxpayer is a Canadian citizen)*
- Marital status changed in 2023?

Status on December 31, 2023

- If you have moved since 2022, have you notified the Canada Revenue Agency and/or Revenue Quebec?
- Person living alone (or with children) at any time in 2023 (QC)

yes no

Date of entry to Canada (DD/MM/2023)
Date of departure from Canada (DD/MM/2023)

Copy of all pages

yes no

Date (DD/MM/ 2023) and details

Married Single Common-law

Separated Divorced Widowed

yes no
details:

yes no

If one or more of your children is 18 years or older they have to be full-time students pursuing vocational training at the secondary level or post-secondary studies for which they received a RL-8 slip showing an amount in box A.

Grandparents and great-grandparents living with their grandchildren or great-grandchildren who are full-time students aged 18 or older are eligible for the amount for a person living alone, provided certain conditions are met.

- Are you or your spouse a US Citizen?
- Instalments (Federal and Provincial) paid during the year
- Did you close/change a bank account or investment account during 2023?
- Would you like to register for direct deposit? (if not already registered).

Note: Direct deposit is mandatory for the Quebec Solidarity tax credit. The government of Canada is switching to direct deposits for all its payments (e.g. income tax refund, GST/HST credits, Canada child tax benefit or Canada Pension Plan payments.)
- Do you wish to receive the Ontario Trillium Benefit (ON)?
- Other income and deductions not included on the checklist
- Did you declare bankruptcy in 2023?
- Are we preparing your spouse's income tax return?
- If married or common-law, should your return be filed jointly with your spouse's return (QC)?
- Taxpayers in provinces of Ontario, Northwest Territories and Nunavut only –section on T1 regarding Consent to share information with the Organ and Tissue Donor Registry.

FOREIGN ASSETS—Form T1135

- Did you own or hold foreign property with a total cost of more than CDN \$100,000 at any time during the year? If yes, please provide a detailed list of all income and capital gains earned during the year.
- Foreign property **includes**—Cash held outside Canada, shares or bonds of foreign companies and investment real estate located outside Canada.

Foreign property **excludes**—Investments held in a registered plan (RRSP) and foreign real estate used personally (vacation property) or in carrying on an active business.
- Simplified Foreign Property reporting is available where total cost of all foreign property is less than CDN \$250,000.

Please advise if this is your case.

yes no

Details

yes no

Details

Provide a void cheque

monthly annually

Slips and details:

yes no

yes no

If no, spouse's line 23600 net income:

yes no

Kindly note, it is not a consent to donate organ or tissue but only an authorization for CRA to share contact information in the tax year that the taxpayer files this tax return.

Mandatory question for EFILE.

Do you consent?

yes no

yes no

Monthly broker statements. Also, details for **each** foreign property which include: Name of the foreign entity holding the funds, name of the foreign corporation, name of the foreign trust or description of the foreign property, country where each property is located, maximum cost of each foreign property during the year, cost of each foreign property at year end, income (or loss) related to each foreign property at year end, any capital gain (or loss) realized on the disposition of each foreign property. **Your broker may be able to provide you with the necessary foreign property reporting information.**

Simplified method includes check the box for each property type, listing of top 3 countries with maximum cost, the income and any capital gain (loss) realized on the disposition of each foreign property.

EMPLOYMENT INCOME AND EXPENSES

- Salaries
- Any other employment benefits
- Employment expenses and employer's allowances
- Motor vehicle you use to earn employment income
- Utilization of your home to earn employment income—including if you worked from home in 2023

T4, RL-1 or other details

T4PS, RL-25 or other details

T2200, TP-64.3-v signed by the employer, full details,

Details, employer's allowance

Please provide T2200 and TP-64.3-v.

Please provide a statement of employment expenses for working at home (parking expense, stationery, telecommunications, % of personal use of your home and its heat, electricity, water, rent and maintenance expenses and other expenses incurred to earn salary income).

If you earned commission income, please include as well advertising, home insurance and home property taxes.

Details, employer's allowance

Official tax receipts

Please indicate if this situation applies to you as you may be able to claim certain employment expenses.

An eligible tradesperson or an apprentice who has an income from employment and performs their duties of employment in construction activities can deduct up to \$4,000 per year for eligible temporary relocation expenses. If situation applies, please contact us for additional details.

SELF-EMPLOYMENT INCOME

- Revenues and expenses
- Assets purchased and sold during the year

- Did you acquire Clean energy generation and energy conservation equipment
- Are you registered under the Federal EI scheme?
- If an owner of a private corporation, do you have a shareholder loan outstanding during the year?
- Are you registered for GST, HST or QST?

Record of all revenues and expenses

Details (i.e., purchase documents.)

eligible person or partnership ("EPOP") may deduct the full cost of designated **immediate expensing properties**. The Annual Immediate expensing limit must be shared amount associated group.

If so, does it become available for use before 2024? List of equipment acquired.

yes no

yes no
Details:

yes no

- Will Crowe BGK prepare your GST/HST, QST returns?
- If you used a vehicle for business, are the vehicle expenses and both total and business mileage attached? Is it an electric vehicle?
- If you used a portion of home for business, are the total home expenses and both total and business square footage attached?

yes no

yes no

yes no

PENSION, RETIREMENT AND ANNUITY INCOME

- Old Age Security (OAS)
- Canada (CPP) or Quebec (QPP) pension
- Annuities and other pensions
- RRSP income
- Registered Retirement Income Fund (RRIF) income, Pooled Registered Pension Plan (PRPP) income or Voluntary Retirement Savings Plan (VRSP) income
- Pension from a foreign country (i.e. US social security)
- If you received US social security, have you been resident in Canada and receiving that pension continuously since before 1996?

T4A(OAS)

T4A(P), RL-2

T4A, T4A-RCA, RL-2

T4RSP, RL-2

T4RIF, T4A, RL-2,

Slips and details

yes no

Details:

INVESTMENT INCOME AND EXPENSES

- Interest, dividends, and other Canadian source income
- Income from a mutual fund, an income trust or any other trusts
- Foreign source investment income
- Partnership income
- Other
- Interest paid on money borrowed to earn investment income
- Management fees on investments (other than registered plans)
- Accounting fees paid to earn income

T5, T5008, RL-3, RL-18, summary from broker

T3, RL-16, details. **IMPORTANT, slips may be issued as late as April 2024**

T5, RL-3, foreign slips, other details

T5013, RL-15

Slips and details

Details

Details

Details

SALE OF ASSETS

- Disposition of shares, bonds and trust units
-Important to provide us the adjusted cost base (ACB) of the securities.

T5008, RL-18, transaction slips, statements from brokers, selling price, adjusted cost base, other documents (for takeovers, share exchanges, reorganizations, etc.)

VERY IMPORTANT PLEASE NOTE: Any transactions involving virtual currencies (Bitcoins, etc...) may have tax consequences. This includes acquisitions, conversions, exchanging and/or using them for purchasing goods or services. If you are not certain whether any transactions involving virtual currencies are reportable for Canadian income/sales tax reporting purposes, please reach out to us.

- Donation of securities
- Disposition of other properties (including virtual currency, such as Bitcoin etc.)

Full details

Full details

RENTAL INCOME AND REAL ESTATE

- Rental income and expenses
- Purchase of a rental property or other asset (i.e. furniture)
- Sale of real estate property or right to acquire a property
- Sale of principal residence
- Purchase of principal residence
- Vacant or underused Canadian property

Details of all revenues and expenses

Purchase documents and details

Sale and purchase documents; if sold within 365 days of purchase, please contact your Crowe BGK advisor as you may be subject to special rules

Description of property (address), dates of purchase and sale; cost; selling price; expenses of disposal; if owned prior to 1982; Fair Market Value of Property at Dec 31, 1981; If owned prior to 1982, Adjusted Cost Base of property at Dec 31, 1981. Which years was the property designated as a principal residence?

Tax Free First Home Savings Account, First-Time Home Buyers' Tax Credit

Details on location, vacancy period

Note:

- 1) This measure targets every individual that is not a Canadian citizen or a permanent resident;
- 2) **You can be subject to this measure even if you ARE a Canadian citizen or permanent resident** if you are the trustee or partner of a trust or partnership that owns a qualifying property;
- 3) A separate return needs to be filed, **subject to penalties starting at \$5,000 if it is not filed.**

A forfeited deposit resulting from a failed transaction must be included in income as a capital gain. Please let us know if you kept any forfeited amounts in the context of the sale of one of your properties.

If yes, please provide invoices as you may be entitled to a Quebec credit.

- Forfeited deposits from a buyer

- Did you incur renovation expenses to create a self-contained secondary unit to allow a senior or adult with disability to live with you?

VARIOUS BENEFITS AND OTHER INCOME

- Employment insurance, maternity and parental benefits
- WSIB (ON), CSST (QC), SAAQ (QC) benefits
- COVID-19 Repayments
- Other

T4E, RL-6

T4, T5007, RL-5

Please provide details for repayments made in 2023

Slips and details (e.g. RL-29)

RRSP AND PRPP/VRSP CONTRIBUTIONS

- Contributions, withdrawals or HBP reimbursements in 2023 and first 60 days of 2024
- Home buyers' amount: You can claim \$10,000 for the purchase of a qualifying home in 2023 if you or your spouse acquired a qualifying home and you did not live in another home owned by you or your spouse in the year of acquisition or in any of the four preceding years.

Official tax receipts and details

Details

New Home Buyer's Plan ("HBP") rules allow an individual to use the HBP to acquire the interest or right of the separated spouse or common law partner.

Contributions to a Labour-sponsored fund

T5006, RL-10

FIRST HOME SAVINGS ACCOUNT

Have you made contributions to or withdrawals from your First Home Savings Account?

If yes, please provide slip T4FHSA slip

CHILDREN AND FAMILY

Children

Name, relationship, SIN, date of birth, and income. Physically or mentally infirm? (if yes, enclose form T2201 *Disability Tax Credit Certificate* and TP-752.0.14-V *Certificate Respecting an Impairment*)

RC62

Universal Child Care Benefit (UCCB)

Taxable support payments received/deductible support payments paid

Amount paid for childcare expenses

Details

RL-24, tax receipts, RL-19

Please note that no expenses will be accepted by Revenu Quebec unless you can give us a RL-24 from the person that rendered the services. There are only few exceptions to this new rule.

Receipts for amount paid in 2023 (a program that is not a part of a school's curriculum or activities and takes place over at least eight consecutive weeks or at least five consecutive days in the case of summer camp, for example)

Details

If yes, please advise your Crowe BGK advisor of the details.

STUDENTS

Amounts received from RESP

Scholarships, bursaries

Post-secondary tuition fees in Canada

Post-secondary tuition fees outside Canada

Transfer of the unused tuition tax credit to a parent

Interest paid on student loans

T4A, RL-1

T4A, RL-1/RL-2, details

T2202/T2202A from the educational institution

TL11A/TL11C from the educational institution

Student must sign the relevant slip T2202

Receipt from the financial institution

Examination fees paid to the following:
- post-secondary level institution in Canada educational institution in Canada that has been certified by Human Resources and Skills Development Canada
- a professional association.
- a provincial ministry; or
- a similar institution.

Receipt from the institution

MEDICAL EXPENSES

- Medical expenses paid for you, your spouse or common-law partner or your minor child, listed by individual

Amounts paid to a fertility clinic or donor bank *in Canada* as a fee to obtain sperm or ova to enable conception of a child by the individual, the individual's spouse or common law partner or a surrogate mother on behalf of the individual will be considered eligible medical expenses.

- Medical expenses you paid for other dependents
- Premiums paid to a private medical insurance plan (including the medical portion of travel insurance)
- Coverage for Quebec prescription drug insurance plan
- Are you entitled to claim the disability tax credit?

- In-vitro fertility program

Receipts from pharmacist or qualified practitioner. Upon request most pharmacists will provide a **summary** of prescriptions paid, however individual receipts must be retained.

Receipts, details

Receipt if not included on the T4 and RL-1 slips

yes no

Months or portion of months covered:

T2201, TP-752.0.14-V (for the first year) signed by a qualified practitioner. Nurse practitioners can issue disability certificates (both Federal and Provincial). Eligibility criteria updated to increase the eligibility for mental functions necessary for everyday life and life-sustaining therapy (i.e., insulin therapy, chest physiotherapy, dialysis, and oxygen therapy). Digital application is available for Medical Practitioners

RL-19 (Advance payments of the tax credit for the treatment of infertility)

Full details of fertility expenses. Age of the woman.

SENIORS AND CAREGIVERS

- Canada Caregiver amount
- Quebec tax credits for caregivers of a person 18 or over **who has a severe and prolonged impairment** in mental or physical functions and needs assistance in carrying out a basic activity of daily living.
- Quebec tax credits for caregivers caring and **living** with a relative aged 70 or over **without an impairment**
- 64 years and older as of December 31, 2023, and own a residence (ON)
- Tax credit for home-support services for seniors who were 70 or over (QC)
- Tax credit for independent living seniors if you are 70 or over and were resident in Quebec on Dec 31, 2023, and

For other infirm dependents aged 18 or older
For Infirm children under 18 years old

TP-752.0.14-V (for the first year) signed by a qualified practitioner.

You must have provided care for the person for at least 365 consecutive days, including at least 183 days in 2023

If the person lived with you in your home in Canada for at least 365 consecutive days, including at least 183 days in 2023, you may be entitled to an additional amount.

An eligible relative must be at least 18 years old at some point while you supported him/her in 2023.

The person lived with you in your home in Canada for at least 365 consecutive days, including at least 183 days in 2023.

Receipts, property taxes paid

Details, lease, form TPZ-1029.MD.5 if you lived in a condo, RL-19

Details

incurred certain expenses in order to continue living independently (QC)

- Quebec refundable tax credit for low-income seniors' activities for fees paid to register for physical activities or artistic, cultural and recreational activities. The senior has to be 70 years or older.
- Quebec grant for seniors to offset a municipal tax increase

If you were resident in Quebec, 65 years or over and had owned your residence for at least 15 consecutive years.

OTHER DEDUCTIONS AND CREDITS

- Volunteer firefighter and Search and Rescue volunteer credit
- Donations to registered charities or donations made to registered journalism organizations
- Large cultural donation and cultural patronage. A monetary donation to certain artistic or cultural organizations, over \$5,000 but no more than \$25,000 (QC).
- You are a recognized agricultural producer and you donated food products you produced to certain registered charities (QC).
- Ontario energy and property tax credit
- Quebec solidarity tax credit housing component
- Political contributions (federal, provincial and municipal)
- You (or a partnership of which you are a member) paid interest on a loan granted by a seller-lender guaranteed by La Financière agricole du Québec and the above-mentioned loan contract was signed after December 2, 2014 but before January 1, 2025.
- You subscribed to Digital News from a qualified Canadian journalism organization (QCJO). Contact the journalism organization to know if they qualify for this tax credit.
- The Canada Training Credit allows taxpayers to claim tuition and fees paid in 2023 to an educational institution or an institution certified by the Minister of Employment and Social Development that gives post-secondary education or occupational skills courses. The amount claimable is the lesser of half the amount paid and your accumulated credit limit. Your credit limit should appear on your 2022 notice of assessment. It corresponds to \$250 per year (starting 2020) that is only accrued if your total income exceeds \$10,000 and is less than \$155,625. Claiming this credit reduces the amount used in claiming the normal tuition tax credit. You have to be at least 26 years of age, but under 66 years of age at the end of 2023 to accumulate the \$250 annual credit limit.

Receipts

Details including years of ownership, type of dwelling, municipal tax bill

Certification of volunteer hours (at least 200 hours of eligible service) from a fire chief or delegated official

Official tax receipts, details of the transaction

Official tax receipts

Details and receipts

Rent or property tax paid, name of landlord

RL-31 slip for tenants

Official tax receipts

Details including interest paid on loan

If the subscription qualifies, you can claim up to 500\$ for amounts paid in 2023 for qualifying subscription expenses

Details concerning the payments and the institution, and the program followed

