

2020 Canadian Personal Income Tax Return (T1) Checklist

Taxpayer : _____ Spouse : _____
(Name) (Name)

To assist us in the timely preparation of your 2020 personal income tax return, please complete the following questionnaire by checking those items relevant to your return and including relevant information, receipts, Canada Revenue Agency (CRA) slips, etc.

Did you sell or change the use of your home in 2020?

You are now required to report the sale of your home with a completion date on or after January 1, 2020.
The consequence of not reporting the sale can render the entire gain taxable.

What's New for 2020 T1

Amounts received related to COVID-19 - During the year, you may have received federal, provincial, or territorial government COVID-19 payments such as the Canada Emergency Response Benefit (CERB) and Canada Wage Subsidy (CEWS). The taxable amounts of the respective benefits will be issued a T4A or T4E slip. These slips are also available in My Account at the CRA website.

Other employment expenses - If you worked from home in 2020 due to COVID-19, you may be able to claim certain employment expenses

Donation and gifts - For most individuals the calculations for donations and gifts have been simplified.

Canada training credit - If you meet certain conditions, you will be able to claim a Canada Training Credit, a new refundable tax credit that is available for 2020 and later tax years. The Canada training credit reduces the amount the student can use to calculate their tuition tax credit, transfer to a designated individual or carry forward.

Tax-free savings account (TFSA) - The amount that you can contribute to your TFSA for 2020 is \$6,000.

Zero-emission vehicles - If you are self-employed or claiming employment expenses, you may be able to claim CCA on zero-emission vehicles. Starting 2019, there is a temporary enhanced first-year CCA or 100% for eligible zero-emission vehicles. Eligible vehicles must be acquired after March 18, 2019 and become available for use before January 1, 2028.

Disability tax credit (DTC) certification - As of March 22, 2018, nurse practitioners may certify eligibility of a person for the DTC.

Mineral exploration tax credit for flow-through share investors - This investment tax credit is extended for an additional 5 years to March 31, 2024.

Canada Recovery Benefit - You may have to repay all or part of the Canada Recovery Benefit (CRB) received, if your net income after certain adjustments is more than \$38,000.

Are you a U.S. Citizen or Green Card holders living in Canada?

Regardless of where you reside, U.S. Citizens or Green Card holders have an ongoing obligation to declare and report worldwide income to the IRS. If you have permanently departed the U.S.A and have become full-time permanent residents of Canada, you are still required to file a U.S. tax return and report worldwide income to the IRS unless you have renounced their U.S. Citizenship. The deadline for U.S. Citizens living in Canada and Green Card holders to file U.S. taxes is April 15, 2021.

If you are, please advise us at the commencement of our engagement.

A. Personal Information

Note : If this is the first time we prepare your tax return, please complete all of the personal information section. Otherwise, you need only update those portions of section which reflect any changes during the year.

Address: _____ Tel. (office) : _____ Residence : _____
 _____ E-mail : _____

Date of Birth : Self _____ Spouse * : _____

Social Insurance Number : _____ Spouse * : _____

Residency (Province/Territory) on December 31, 2020: _____ Currently : _____

Date of Arrival / Departure : _____ #Exit Form T1161 : _____

Marital Status : _____ Dependents (number of) : _____

2020 Total Income : Self \$ _____ Spouse* : \$ _____
 (Line 150 of T1)

2020 Net Income of spouse if we do not prepare T1 for her / him : \$ _____

	<u>Dependent's Name</u>	<u>Relation</u>	<u>S.I.N.</u>	<u>Date of Birth</u>	<u>Infirm / Disable</u>	<u>Income</u>
1.					Yes/No	
2.					Yes/No	
3.					Yes/No	

* Spouse includes common-law partner, including same-sex

B. Employment Income

		Reference
<input type="checkbox"/> Employment income	• T4 slips	_____
<input type="checkbox"/> Foreign employment income	• details	_____
<input type="checkbox"/> If commission salesman	• details of expenses (e.g. travel, entertainment, promotion)	_____
<input type="checkbox"/> If claiming Employment expenses	• claiming automobile expenses, form T2200; details of expenses; cost of car or UCC at beginning of year	_____

C. Investment Income and Capital Gains

<input type="checkbox"/> Interest, dividend and capital gains income	• T5, T3, T5008 and T5013 slips	_____
<input type="checkbox"/> Foreign source income	• personal records and supporting documents and foreign tax assessment notice(s)	_____
<input type="checkbox"/> If part-year resident	• details of income and how much received prior to and subsequent to becoming Canadian resident	_____
<input type="checkbox"/> Stock dividend	• details of dividend	_____

C. Investment Income and Capital Gains Continue		
<input type="checkbox"/> Canada Savings Bonds accrued interest	• T600, where applicable	_____
<input type="checkbox"/> Loan from private corporation (where taxpayer is shareholder)	• provide details	_____
<input type="checkbox"/> Details of disposition (actual and deemed upon departure from Canada) including:		_____
(a) description of property		_____
(b) number of shares or face value of debt		_____
(c) date acquired		_____
(d) date sold		_____
(e) proceeds on disposition		_____
(f) outlay and expenses on disposition		_____
(g) adjusted cost base (acquisition cost)	• prior year(s) T1(s) or form T657	_____
<input type="checkbox"/> Past capital gains exemption claimed	• statement from CRA	_____
<input type="checkbox"/> CNIL calculation (per CRA)	• statement from CRA	_____
<input type="checkbox"/> List of capital assets and details such as:		_____
(a) description of capital assets		_____
(b) date acquired		_____
(c) adjusted cost base (acquisition cost)		_____
(d) capital gains election made in 1994		_____
<input type="checkbox"/> Security option benefits		_____
<input type="checkbox"/> Donation of share property		_____

D. Self-employment Income		
<input type="checkbox"/> If self-employed or partnership	• financial statement of business	_____
<input type="checkbox"/> Business Income	• you may have to file T4A/T2125 to report payment to un-incorporated (self-employed) third-parties	_____
<input type="checkbox"/> Use of office in home	• provide details	_____
<input type="checkbox"/> Use of personal auto for business	• provide details	_____
<input type="checkbox"/> Premium for private health plan	• provide details	_____
<input type="checkbox"/> EI special benefits		_____
<input type="checkbox"/> Canada Emergency Wage Subsidy (CEWS)		_____

E. Pension Income		
<input type="checkbox"/> Old Age Security pension	• T4A(OAS) slips	_____
<input type="checkbox"/> Canada Pension Plan	• T4A(P) slips	_____
<input type="checkbox"/> Company pension receipt	• T4A slips	_____
<input type="checkbox"/>		_____
Other pension receipts (e.g. foreign pension)	• Details	_____
<input type="checkbox"/> RRIF payments	• T4RIF slips	_____
<input type="checkbox"/> Rollover of RRSP to registered disability savings plan (RDSP)		_____

F. Rental Income

Statement of rental operations for each property including: _____

(a) acquisition cost and related information if first year

(b) additions during the year

(c) disposals during the year _____

- indicate personal use portion

- indicate ownership interest percentage (partnership or joint ownership), name(s) of other owners

Did you purchase a NEW residential rental property during 2020? A GST/HST rebate may be available.

G. Other Income

Employment insurance benefits

• T4U slips

RRSP withdrawals

• T4RSP slips

Deferred profit sharing payments

• T4A slips

Scholarships, bursaries, etc.

• T4A slips

Trust income

• T3 slips

Alimony, maintenance payments

• Provide details

Retiring allowance

• T4A slips

Property income

• Transferred from spouse and minor children

H. Deductions and Tax Credits

For example:

RRSP

• attach receipts

professional and union dues

• attach receipts

interest expense on funds for investments

moving expenses

alimony, maintenance

• provide court order if first year deduction

donations / (charitable & political)

• attach receipts

medical expenses (including private health service plans, service animals for patients with severe mental impairment, and medical intervention to conceive a child, and excluding cosmetic procedures unless required for medical purposes) paid for yourself and dependents, greater than 3% of net income.

• attach receipts

accounting fees

investment counsel fees

tradesperson's tools expenses

H. Deductions and Tax Credits ...Continue

- 1st time home buyer's tax Credit available for home purchases made after Jan 27, 2009
 - Details relating to home acquired by 1st time home buyer _____

- If you received U.S. Social Security benefits, you may be eligible to claim a deduction of 50% of the benefits received _____

- Volunteer firefighters' amount, you may be eligible to claim an amount of \$3,000. _____
- Eligible educator teaching supplies, you may be eligible to claim an amount of \$1,000. _____

- Home accessibility expenses, you may be eligible to claim a maximum of \$10,000. _____

Deductions and tax credits for those with children and dependants:

- caregiver for impaired dependant _____
- medical expenses for other dependents
 - attach receipts _____
- child care expenses
 - attach receipts _____
- Adoption expenses (max. \$16,563 per child)
 - attach receipts _____

Deductions and tax credits for students:

- tuition fees
 - attach T2202A/TL11A _____
- examination fees may qualify for the tuition amount
 - attach receipts _____
- interest expense on student loan
 - attach statement _____

- Post-secondary research programs and scholarships and bursaries received for occupational skills courses may be eligible for scholarship exemption and education amount _____

I. Foreign Assets

- Report details for 2020 of:
 - ownership /holding of foreign property at any time in 2020 with a total "cost" of more than CAN\$ 100,000

 - Beneficiaries of non-resident trusts
 - Loans and transfers to non-resident trusts
 - Ownership of an interest in a foreign private company
- Further detail on each of the above categories:
- * Maximum cost during the year
 - * Total cost at December 31, 2020
 - * Income (loss) during the year
 - * Gain (loss) on disposition during the year

J. Prior year tax return and tax installments

- Prior year tax return (T1) and Notice of (Re)Assessment
- Amount of tax installments made \$ _____ (CRA statement, where applicable) 2020

If direct deposit is requested, please provide us your bank account information and a "void" cheque

v.210211