

2017 Personal Income Tax Information Checklist

- _____ 1. 2016 Notice of Assessment from Canada Revenue Agency (CRA).
- _____ 2. Change of address?
- _____ 3. Change of marital status? - date of change.
- _____ 4. New dependants? - name and birth date.
- _____ 5. Sign up for Direct Deposit? Provide VOID personal cheque for accuracy and completeness.
- _____ 6. Elections Canada - Will you give authorization to CRA to release your name, address, and date of birth to Elections Canada to update the National Register of Electors?
Are you a citizen of any other country?
- _____ 7. Foreign assets - Did you own foreign assets at any time in 2017 with a cost greater than \$100,000 Cdn? Total cost < \$250,000 throughout the year may report under simplified reporting method.
Provide a complete list of these assets, with full description of each property, name of institution where foreign funds and investments are held, original cost in Canadian dollars, and foreign income earned.
- _____ 8. Employment income - T4 supplementary.
- _____ 9. Pension income - Old Age Security, CPP benefits, other pension T4A receipts, Registered Income Funds T4RIF.
Consider pension income splitting with your spouse.
- _____ 10. Investment income - T5 supplementaries for interest and dividends, T3 supplementaries for income from mutual funds and income trusts, T5013 from limited partnerships, personal promissory notes.
- Provide details of any interest bearing investments (eg. government or corporate bonds) with a term greater than 1 year. When is interest paid?
- _____ 11. Sale of Investments - statements at Dec 31, include Summary of Gains/Losses from broker. (proceeds, cost, capital gain or loss).
- _____ 12. Sale of Principal Residence (year of purchase, proceeds, cost, capital gain or loss).
- _____ 13. Other income - T4E EI benefits, T4A receipts, support payments received.
- _____ 14. Rental properties - provide summary of rent income and expenses.
- _____ 15. Self-employment income: Business, Professional, Farm Income - provide summary of revenue and expenses.
Do you earn income online from websites?
- _____ 16. Registered Retirement Savings Plan - contribution receipts or T4RSP for withdrawals.
Include receipts for all RRSP contributions made from January 1, 2018 to March 1, 2018.
- _____ 17. Other deductions - consider the following:
_____ professional fees and union dues
_____ child care expenses - name & social insurance number of care giver.
_____ moving expenses - provide details
_____ carrying charges - investment counsel fees, interest paid on loans for investment
_____ employment expenses - form T2200 must be signed by your employer, summary of expenses by type.
- _____ 18. Eligible Educator School Supply Tax Credit - need certification from employer and receipts.
- _____ 19. Education - tuition and education amounts (form T2202). **NEW: NO Federal education and textbook amounts in 2017.**
- _____ 20. Interest paid on student loans - provide annual statement.
- _____ 21. Public transit passes, including U passes and public transit fees paid to schools (school bus fees do not qualify).
NEW: For January to June 2017 only and eliminated for the rest of year.
- _____ 22. Disability tax credit - T2201 Certificate required in first year. Please advise of any change.
- _____ 23. Family care givers - Do you provide care to disabled dependants and/or parents?
- _____ 24. Home Accessibility expenditures for seniors or persons with disabilities- provide home renovation costs.
- _____ 25. Medical receipts - eg. prescriptions, dental bills, glasses, extra fees, travel medical insurance premiums, premiums for private medical plans. Provide summary statements from medical plan and pharmacies.
- _____ 26. Charitable and political donations - official tax receipts required.
- _____ 27. Statement of 2017 tax instalments paid (see the back of March 2018 instalment notice).

NOTE: This is not an all inclusive list. Please use this checklist as a guide. If you have any questions, please contact Shirley Y. Wong, CPA, CA at (780) 429-7194 or email: shirley@sywongpc.ca