

# Neamtan & Associates

CPA Professional Corporation

Accounting, Tax and Financial Planning

## 2023 PERSONAL INCOME TAX CHECKLIST

### 1. Personal Information

Name: \_\_\_\_\_ Email address: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: Evenings \_\_\_\_\_

Telephone: Day \_\_\_\_\_ Date of Birth (MM/DD/YY) \_\_\_\_\_

SIN # \_\_\_\_\_ Are you a Canadian citizen? Yes \_\_\_ No \_\_\_

Marital Status Married \_\_\_\_\_ Common-law \_\_\_\_\_ Divorced \_\_\_\_\_  
Single \_\_\_\_\_ Separated \_\_\_\_\_ Widowed \_\_\_\_\_

Name of Spouse \_\_\_\_\_ Canadian Citizen Yes \_\_\_ No \_\_\_ SIN # \_\_\_\_\_

Date of Birth (MM/DD/YY) \_\_\_\_\_ Spouse's 2023 Taxable Income: \_\_\_\_\_

(If we are not preparing spouse's tax return.) Was there any change in your marital status in 2023? \_\_\_\_\_

Please provide names, social insurance numbers, and dates of birth of children who live with you or are financially supported by you. If you adopted a child in the year, we would require the child's name, social insurance #, legal, travel and other associated expenses.

2. **US Connection:** Did you become a US citizen? \_\_\_\_ Were you present in the US for more than 31 days in 2023 but are not a US Citizen or Green Card Holder ? \_\_\_\_ . If so, will need number of days will need present in the US for 2021, 2022 and 2023.
3. **Information Slips:** T4, T4A, W2 (US employment income) T4A (OAS), T4A (P) - Pension Income, T4E - Employment Insurance Benefits, T4RSP/RRSP and T4RIF, T3, T5 - Investment Income, Foreign income, and foreign tax paid, T5008 - Securities Transactions, T5013 (Partnership Income), T5007, T5018, (Subcontractors), Union and Professional Dues, Political Contributions, T10 - Pension Adjustment Reversal. **Please provide ALL pages of T3, T5 slips with details as issued by your broker.**
4. **COVID-19 Relief Benefits Tax slips:** Tax slips for Covid benefits repaid.
5. **Other Income:** Foreign Pensions, Directors Fees, Scholarships and Foreign Income and US Social Security, Interest income from mortgages or private loans where no tax slip was issued.
6. **Capital Gains/Losses:** Disposition of land, cottage, real estate including residential property, stocks, bonds, mutual funds, cryptocurrency, art, stamps, and coins. Please provide details of real estate transactions including date of purchase and sale, purchase costs, sale proceeds. (Note: sales of Canadian residential property will be fully taxable as business income if the property is not held for 365 days.). Please provide statement of adjustments for real estate property sold. **If you sold securities in 2023, please ask your financial advisor for a trading summary with adjusted cost base (ACB) of securities sold in 2023.**
7. **Exercised employee stock options:** Will need strike price of employee stock options exercised and value of stock on the date stock options were granted.
8. **Cryptocurrency Transactions:** Will need details of transactions including transfers to cash and vice versa.
9. **Principal Residence:** If you sold your principal residence in the year, please click the following link to access the Sale of Principal Residence checklist. [Sale of Principal Residence Tax Checklist](#)
10. **Business Income and Expenses:** Please click on the 2023 Business Income Tax Checklist link to access the [2023-business-income-tax-checklist](#)
11. **Rental Income and Expenses:** You can access 2023 Rental Income Tax Checklist by clicking on this link: [2023-rental-income-tax-checklist](#). If you have received financial statements for your rental property investment, please provide them to us.
12. **Home Office Expenses:** If you were required to work from home more than 50% of the time over a period of at least 4 consecutive weeks in 2023 you can claim home office expenses. You must provide a T2200 signed by your employer. You can access checklist of required information by clicking on this link [2023-employment-income-tax-checklist](#)

- 13. Employment Expenses:** If you were required to pay for employment expenses for which you will not be fully reimbursed by your employer, you can access checklist of required information by clicking on this link [2023-employment-income-tax-checklist](#)
- 14. Carrying Charges:** Please provide receipts for interest paid for investment purposes, investment counsel fees, investment management fees, and accounting fees paid in 2023. If you have incurred legal fees or accounting fees to respond to a CRA request or tax assessment, please provide receipts.
- 15. Moving Expenses:** If you relocated your home to be closer to your work or post-secondary school by at least 40 kilometers, you may be able to deduct your moving expenses.
- 16. Alimony & Maintenance:** Amount received \_\_\_\_\_ Amount paid \_\_\_\_\_  
Name and social insurance number of person alimony received from / or paid to \_\_\_\_\_  
Please include any agreement or revisions to agreements with spouse if not previously provided.
- 17. Child Care:** For each child, please provide amounts paid for childcare, summer camp and receipts from childcare provider including name, address and social insurance number of care giver, date paid, and period covered.
- 18. RRSP's and First Time Home Savings Account contributions (FHSA):** Please provide RRSP contribution receipts, FHSA receipts and RRSP receipts for amounts withdrawn or repaid to RRSP in 2023 under the RRSP Home Buyer's Plan & RRSP Lifelong Learning Plan.
- 19. Dependents and disability:** If anyone other than your spouse are dependent upon you due to their age or disability, please provide name, address date of birth, medical status, disability tax credit information (T2201) if applicable, details of relationship and income information of the dependent. If the dependent earned less than \$ 25,195 in 2023, you may be eligible for the caregiver credit.
- 20. Medical Expenses:** Please provide the following:
  - a) Receipts for medical expenses paid but not claimed in 2022 and medical and dental receipts paid in 2023 that were **not** reimbursed by an insurance provider.
  - b) Prescriptions - **Ask your pharmacy for a summary of all prescriptions purchased in 2023.**
  - c) Details of premiums paid by you to any medical plan during the year including out of country travel insurance.
  - d) **Modifications to new or existing homes to improve safety and accessibility:** (If you are over 64 or have been approved for a disability tax credit and have modified your home between January 1 and Dec 31, 2023, to improve safety, additional tax credits are available. Please provide invoices and proof of payment up to a maximum of \$ 20,000.
- 21. Seniors' Home Safety Refundable Tax Credit:** If you are 65 or older in 2023 or live with a senior 65 or older, and you renovate your home to improve safety and accessibility, you can claim up to 25% of eligible expenses up to a maximum of \$ 10,000.
- 22. Charitable Donations:** Please provide official receipts for donations, including contributions/dues paid to religious schools & organizations and donations of publicly traded securities.
- 23. Tuition Fees – Forms T2202, TL11A (foreign post-secondary institution)** and official interest receipt for student loans which were part of a post-secondary education federal or provincial student loan program. Tuition fees credits not required by the student to reduce income tax can be transferred to supporting spouse, parent, or grandparent. **The student must download the official tuition certificate (T2202 form) from the educational institution website.** Student authorizing the transfer of tuition credits must sign the back of the T2202 form. Examination fees to qualify for professional status or trade certification are eligible as tuition credits.
- 24. Eligible Educator School Supply Tax Credit:** If you were an eligible educator in 2023, you can claim up to \$ 1,000 you have spent on school supplies.
- 25. Digital News Subscription Tax Credit:** If you had a digital subscription for Canadian news in 2023, with a QCJO (Qualified Canadian Journalism Organization), you can claim amount paid up to a maximum of \$ 500. Please provide receipt and amount paid.
- 26. Public Transit Services:** If you were over 65 or older in 2023 and you paid for public transit operated by the Ontario government or one of its municipalities, please provide receipts, presto card summary or passes to support your claim.
- 27. Multigenerational home renovation tax credit (MHRTC):** If you built and completed a secondary unit in your home in 2023 to house a senior or family member with a disability, please provide receipts of up to \$ 50,000.
- 28. Ontario Trillium Benefit:** If family income is less than \$85,000, please provide property tax bill or rent paid and name and address of landlord.
- 29. Tax Installments:** Please provide CRA's statement indicating 2023 installments paid.

30. **Transfer of tax refund to next year's tax instalment account:** Do you want your tax refund to be transferred to next year's tax instalment account. Yes \_\_\_\_\_ No \_\_\_\_\_.
31. **Assessment Notices from Canada Revenue Agency:** Please provide last year's **notice of assessment and any reassessments you may have received in the year.**
32. **Foreign Assets:** If you owned any Foreign Real Estate or Investments or were the beneficiary of a foreign trust with an investment cost of \$ 100,000 or more in Canadian currency at any time during the year, will require geographic source of foreign assets, and total income and capital gains earned from foreign assets in the year. If you owned foreign property with an investment cost of \$ 250,000 at any time in the year, please provide maximum value of account and year end value of account and a detailed list of income and capital gains earned in the year. Information should be included in the brokerage or bank 2023 tax package. (Do not include foreign personal use or vacation property).
33. **First-Time Home Buyer's Tax Credit:** If you purchased your first home in 2023 and did not own a home within the last 4 years, please advise us. You may be eligible for the First-Time Buyers' Credit.
34. **Elections Canada:** Do you authorize us to provide name, address, date of birth to Elections Canada? Please circle - YES / NO
35. **Organ and Tissue Donor Registry:** Do you authorize us to provide your name and email address to Ontario government to be contacted about organ and tissue donation and to maintain the Organ & Tissue Donor Registry. Yes \_\_\_\_\_ No \_\_\_\_\_. If we do not receive your instructions about organ and tissue donation, the default response is No.
36. **Please provide a copy of last 3 years tax returns if we did not do them for you.**
37. **Direct Deposit:** Do you want your tax refund direct deposited to your bank account? Yes \_\_\_\_ No \_\_\_\_\_. **If yes, please provide us with a VOID check to arrange a direct deposit of your tax refund.**
38. **Pre-Authorized Payment of your Outstanding Tax Balance:** Do you want to have your tax balance due paid by a pre-authorized debit to your bank account: Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, we will need a VOID check. **Payment must be authorized at least 5 business days before payment due date** to ensure payment is received by CRA before the payment due date.
39. **Check format in which you want to receive your 2023 tax return:** Digital format \_\_\_\_\_ Hard Copy format \$ 30 fee \_\_\_\_\_