



T1 Personal Tax Pre Season Checklist

Last Name: _____ First Name: _____

It will soon be time to prepare your _____ tax return. Providing complete and accurate information will allow us to prepare your tax return timely and efficiently. With this in mind, we have attached a checklist and questionnaire to assist you gathering the required items.

Please review the attached checklist, note any changes and check the items you are including. Careful review of the checklist, customized, based on the previous year helps to ensure that all information is captured and that you are aware of changing legislation.

How we are operating:

You will receive a phone call once your return is completed to determine if you would like or require a meeting. If you do not require a meeting an electronic copy of the return along with the signature page will be emailed to you via TaxFolder. A paper copy of the return is always available for pick up at your convenience.

We can "meet" virtually or in person, as is your preference. Bentley prefers the loves and pets from in person meetings!

Debbie is available **by appointment only** on Wednesdays and Thursdays from 9 am to 7:30 pm. **Remember that there is no charge for a 15 minute review of the tax return**, should the meeting take longer extra charges may apply. **Please come prepared with questions about the return or any other financial health questions you may have.**

Please arrive or call in 5-10 minutes before your appointment so that we may confirm all contact information, take payment and make sure all technology is functional on both ends. This 5-10 minute preparation time will help to ensure that your appointment with Debbie is MAXIMIZED and help to keep Debbie on time so that wait times are minimized.

As a reminder, appointments not cancelled within 48 hours notice will be billed at the rate of \$350 per hour or fraction thereof.

Monday/Tuesday: 9:00 a.m. to 4:00 p.m.

Wednesday/Thursday: 9:00 a.m. to 7:30 p.m.

Friday, Saturday and Sunday: Closed

For holiday and computer maintenance closures please see the following link: Google MyBusiness

Documents can be dropped off in person to reception during business hours or the contactless back door slot. Alternatively, documents may be **sent to us encrypted via E-courier:** via the link: <https://e-courier.ca/aQ?tu=HfWu3>

Remember...if there are any slips missing, we should be able to download them automatically from the CRA website (Rep A Client). Make a note on your checklist which slips are missing so that we know to look for them.

Uncashed Cheques Please make sure you log into My Account. CRA has a section on the right hand side for any uncashed cheques. Follow the instructions to get the uncashed cheques reissued!

Audit Shield CRA is now in the process of auditing/reviewing COVID related benefits. Talk to us about the Audit Shield insurance that covers our fees in the event of a CRA audit or review. We will help you work out the cost vs benefit for your particular situation.

Principal Residence Reporting

All taxpayers who sell their home must report the sale on their tax return, even if it was their principal residence for the whole time they owned it. There are substantial penalties for not reporting the sale. If you sold your home in this tax year, please provide the details on the attached questionnaire.

Foreign Property Disclosure

Canadian resident individuals who held property outside Canada with a total cost more than \$100,000 CAD at any time in the tax year must comply with special reporting to the CRA. There are substantial penalties for noncompliance. Contact your financial planner/investment advisor for a foreign property report to be sure.



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Important news from the CRA

CRA has announced that they have estimated 3.7 billion dollars in over-paid Covid-19 Benefits have been paid. Over the next couple of years these benefits will be audited. If you have any doubts in the benefits you received, we recommend purchasing Audit Shield to avoid the unexpected expense of an audit.

New in 2023 is the introduction of the Tax-Free First Home Savings Account (FHSA). Contributions are deductible (like an RRSP) while income earned in an FHSA and qualifying withdrawals made to purchase a first home are non- taxable (like a TFSA). Ask us for more details.

Multigenerational Home Renovation Tax Credit - this new tax credit provides relief on up to \$50,000 of eligible expenses to construct a secondary suite for a senior or person with a disability to live with a relative, effective January 1, 2023.

Tools for Tradespersons and eligible apprentice mechanics deduction has increased from \$500 to \$1000.

Canada Dental Benefit provides an upfront taxfree payment that covers dental expenses for children under the age of 12. Available to families who do not have dental coverage and have a household income less than \$90 000. The application for this program can be complete through "My CRA Account"

For those who operate short term rentals please be aware that there will be new legislation taking effect in the 2024 tax season. The CRA will require evidence that you are operating your short term rental in compliance with both provincial and municipal regulations. If this applied to you please reach out to our office for further information.

Underused Housing Tax (UHT)

Non-residents and certain Canadian residents, including trustees of a trust and partners in a partnership, who owned residential property in Canada as of December 31, 2024, may need to file an additional UHT tax return, even if the property is exempt from paying the Underused Housing Tax. This applies even if you owned the property jointly with other individuals. The requirements are complex. There are significant penalties for failing to file or pay tax owing by the deadline. Please complete the attached questionnaire and consult us to determine if you have a filing or tax obligation.

Bare trust reporting

A "bare trust" is a legal arrangement where a trustee's only purpose is to hold title to property, acting solely on explicit instructions from beneficiaries. Examples include adding your name to a property title for financial or estate planning purposes or managing an in-trust bank or investment account. Recent rule changes require that bare trusts file a T3 trust return, with significant penalties for non-compliance. Determining whether a legal arrangement is a bare trust requires careful review of the facts. To assist us in determining your filing obligation, please answer the related questions on the checklist.



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Last Name _____ First Name _____

SIN _____ Birthdate _____ (mm/dd/yyyy)

Has your marital status changed? No Yes Date of change: _____ Status change to: _____

Are there any changes to your dependents? No Yes If yes, explain: _____

Are you a Canadian Citizen? Yes No

Do you agree to Canada Revenue Agency providing your name, address, and date of birth to

Elections Canada for the National Register of Electors? Yes No

Principal residence reporting: IF YOU SOLD IN THE REPORTING YEAR, please complete the following:

Complete address of the home sold (including postal code): _____ Year purchased: _____ Sale price: _____

Supporting documents

- Notice(s) of (re)assessment
- T4's, T4AP, T4E, T4OAS, T4RIF T4A's, T4RSP, T5's, T3's, T5008's, T4PS, T5007, T5013
- Tips, gratuities, stock options
- Rental property revenue & expenses
([Fillable form here](#))
- Business, self-employment income & expenses (including those from a sharing economy ie. Uber, AirBnB)
([Fillable form here](#))

Other/new income sources

- First year for CPP, OAS?
- Alimony and/or maintenance received
- RRSP contributions and withdrawal
- Realized Gain/Loss report for open investments
- Foreign Property report for all investments
- Foreign Income and taxes paid

Receipts

- Union or professional dues
- Donations: charitable and political
- Medical expenses, including plan premiums
Make sure these receipts are added or there will be additional fees
- Home Renovations for Seniors/Accessibility
- Child care/Adoption
- Student loan interest
- T2202 Tuition fees (from University/College website)
- Moving expenses ([Checklist here](#))
- Tradesperson Tools/Teacher Supplies
- T2200 Employment expenses ([Checklist here](#))
Make sure these expenses are added or there will be additional fees
Make sure employer has signed the form
- Investment expense (interest, mgmt. fees)
- Alimony and or maintenance paid
- Bitcoin and other cryptocurrency transactions
- Rent and/or property taxes
- First Time Home Buyers
- Seniors public transit tax credit
- Disability: any new diagnosis that could affect everyday life –
Diabetes, kidney, brain, sight
- Digital news subscription tax credit
- Federal income tax Installments



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Dependents:

Name	Birthday	Tuition?	Rent?	Disabled?	Do we prepare the tax return?
1.					
2.					
3.					
4.					

Trust filing requirements - these are not all inclusive, let me know if you have other situations which may apply:

Individual reasons:

- 1. My name is on title of someone else's home or other property Yes No
- 2. My name is on someone else's name or bank account Yes No
- 3. My spouse is not on title of our home or other property, though (s)he is a beneficial owner Yes No

Estate planning reasons

- 1. My name is on title of someone else's home or other property Yes No
- 2. My name is on someone else's name or bank account Yes No

Business administration reasons:

- 4. Assets registered personally but beneficially owned by the company, such as bank accounts, real estate or vehicles, or vice versa Yes No
- 5. Assets registered to one corporation but beneficially owned by another corporation; use of a nominee corporation for real estate development purposes Yes No
- 6. A partner of a partnership holding a bank account or asset for the benefit of all other partners Yes No

The services and terms as set out in the attached engagement letter are as agreed. As well, I acknowledge and accept my responsibilities as outlined above. In addition, I confirm that:

- a. The accuracy of the information and completeness of the representations reflected in my return is my responsibility under the Income Tax Act. I represent that the information supplied by me is, to my knowledge, correct and complete, and fully discloses all of my reporting requirements under the Income Tax Act.
- b. I have provided you with all income and deduction items to be included in my tax return and that they are correct and complete. I confirm that all sources of income have been disclosed, all deductions were incurred to earn income, and all credits claimed are supported by receipts.
- c. I am not aware of any illegal or possibly illegal acts for which I have not disclosed to you all related facts.

Name: _____

Signature: _____

Date: _____