

2012 PERSONAL INCOME TAX RETURN CHECKLIST

INFORMATION REQUIRED INCLUDES:

1. All *information slips* such as T3, T4, T4A, T4A(OAS), T4A(P), T4E, T4PS, T4RIF, T4RSP, T5, T10, T2200, T2202, T101, T1163, T1164, TL11A, B, C and D; T5003, T5007, T5008, T5013, T5018 (Subcontractors), RC62 and corresponding provincial slips.

2. Details of *other income* for which no T slips have been received such as:
 - other employment income (including stock option plans and Election Form T1212),
 - business income,
 - partnership income,
 - rental income,
 - alimony, separation allowances, child maintenance,
 - pensions (certain pension income may now be *split* between spouses - see #35); U.S. and German Social Security Pensions have special rules.
 - interest income earned but not yet received - example Canada Savings Bonds, Deferred Annuities, Term Deposits, Treasury Bills, Mutual Funds, Strip Bonds, Compound Interest Bonds
 - professional fees,
 - director fees, and
 - scholarships, fellowships, bursaries.

3. Details of *other expenses* such as:
 - employment related expenses - Provide Form T2200 - Declaration of Conditions of Employment,
 - tools acquired by apprentice vehicle mechanics,
 - business and employment purchases like vehicles, supplies, etc.,
 - interest on money borrowed to purchase investments,
 - investment counsel fees,
 - moving expenses - including costs of maintaining a vacant former residence,
 - child care expenses,
 - alimony, separation allowances, child maintenance,
 - safety deposit box fees,
 - accounting fees,
 - pension plan contributions,
 - film and video production eligible for tax credit,
 - mining tax credit expenses,
 - scientific research and development expenses,
 - adoption related expenses,

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- clergy residence deduction information, including Form T1223,
- disability supports expenses (speech, sight, hearing, learning aids for impaired individuals and attendant care expenses),
- tradeperson's tools acquired by an employee,
- public transit passes acquired,
- amounts paid for *programs of physical activity or arts* for children *under age 16* at any time during the year (*under 18* for children with *disabilities*).

Up to **\$500** may be claimed for each eligible child both the **fitness** tax credit and **arts** tax credits.

4. Details of *other investments* such as:

- real estate or oil and gas investments - including financial statements,
- labour-sponsored funds.

5. Details and *receipts* for:

- Registered Retirement Savings Plan (RRSP) contributions,
- professional dues,
- tuition fees for both **full-time** and **part-time** courses for you or a dependant - including mandatory ancillary fees, and Forms T2202, TL11A, B, C and D where applicable,
- charitable donations,
- medical expenses for you or a dependent person (including certain medical related modifications to new or existing home and travel expenses). Note that purely cosmetic procedures do not qualify after March 4, 2010.
- political contributions.

6. Details of *capital gains and losses* realized in 2012.

7. Details of previous *capital gain exemptions* claimed, *business investment losses* and *cumulative net investment loss accounts*.

8. Name, address, date of birth, S.I.N., and province of *residence* on December 31, 2012.

9. *Personal status* – single, married, common-law, separated, divorced, widowed.

If *married* or *common-law* – spouse/partner's income, S.I.N. and birth date.

10. List of *dependants/children* - including their incomes and birth dates.

11. If you or one of your dependants was in attendance at a *college or university*, details concerning name of institution, number of months in attendance, tuition fees, income of dependant, Form T2202.

12. a) Are you *disabled or are any of your dependants* disabled? Provide Form T2201 - disability tax credit certificate. This also includes extensive therapy such as kidney dialysis and certain cystic fibrosis therapy. Also, the *transfer rules* include relatives such as parents, grandparents, child, grandchild, brothers, sisters, aunts, uncles, nephews or nieces.

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Persons with *disabilities* also may receive tax relief for the cost of *disability supports* (eg. sign language services, talking textbooks, etc.) incurred for the purpose of *employment* or *education*.

Also, see #33 for *Registered Disability Savings Plan* information.

- b) Are you the *caregiver* for any infirm family members?
13. Details regarding residence in a prescribed area which qualifies for the *Isolated Area Deduction*.
 14. Information regarding *child tax benefit* receipts.
 15. Details regarding contributions and withdrawals from *Registered Education Savings Plans*.
 16. Details regarding *RRSP - Home Buyers' Plan* withdrawals and repayments; *RRSP - Lifelong Learning Plan* repayment.
 17. Details on 2012 income tax *installments* or, payments of tax.
 18. Copy of 2011 personal tax *returns*, 2011 Assessment *Notices* and any correspondence from Canada Revenue Agency (CRA).
 19. 2012 *Personalized Tax information* which CRA may have sent you.
 20. Do you want your *tax refund or credit* deposited directly to your account in a financial institution? Yes/No.
 21. Details of *carry forwards* from previous years including losses, donations, forward averaging amounts, registered retirement savings plans.
 22. Details of *foreign property* owned at **any time** in 2012 including cash, stocks, trusts, partnerships, real estate, tangible and intangible property, contingent interests, convertible property, etc..
 23. Details of *income* from, or *distributions* to, *foreign entities* such as foreign affiliates and trusts.
 24. Details of your *Pension Adjustment Reversal* if you ceased employment and were in a Registered Pension Plan or a Deferred Profit Sharing Plan. (T10 Slip)
 25. If you provided *in-home care* for a *parent or grandparent* (including in-laws) 65 years of age or over, or an infirm *dependent relative*, a federal tax credit may be available.
Also, the caregiver may claim related *training costs* as a medical expense credit.
 26. Interest paid on qualifying *student loans* is eligible for a tax credit.

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27. ***Retroactive lump-sum payments***
Individuals receiving qualifying retroactive ***lump-sum payments*** over \$3,000 may be allowed to use a special mechanism to compute the tax.
28. Changes in ***family circumstance*** could affect the ***Goods and Services Tax Credit***, such as births, deaths, marriages, reaching the age of 19 years, and becoming or ceasing to be a resident in Canada.
29. ***Children*** of low or middle income parents may be entitled to a ***Canada Learning Bond*** of ***\$500*** in the initial year and ***\$100*** per year until age 15. Please ask us for details.
30. Do you have any ***personal interest expense*** - such as on a house mortgage or personal vehicle?
If so, it may be possible to take steps to convert this into deductible interest. Please ask us for details.
31. An ***investment tax credit*** is available in respect of each ***eligible apprentice*** employed in one of the Red Seal Trades. Also, a ***\$1,000 grant*** is available for first and second year apprentices.
32. Have you received the ***Universal Child Care Benefit*** of ***\$100 per month*** for each child under ***6 years*** of age?
33. Any person eligible for the ***disability tax credit***, or their parent or legal representative, may establish a ***Registered Disability Savings Plan*** which receives ***government grants***. Please ask us for details.
See #12 for information on ***disabilities***.
34. The age limit for ***maturing*** Registered Pension Plans, Registered Retirement Savings Plans, and Deferred Profit Sharing Plans is ***71 years*** of age.
35. Spouses may ***jointly elect*** to have up to 50% of ***certain pension income*** reported by the ***other spouse***. Please ask us for details.
36. Individuals 18 years of age and older may deposit ***up to \$5000*** per year into a ***Tax-Free Savings Account*** commencing in 2009. Please ask us for details.
37. Are you a first-time ***home buyer*** in 2012?
A tax credit based on \$5,000 (@15% = \$750) is available for qualifying homes acquired after January 27, 2009.
38. If required income or Forms have ***not been reported*** in the past to the CRA, a ***Voluntary Disclosure*** to the CRA may be available to avoid penalties. Contact us for details.
39. Are you a ***U.S. citizen, Green Card Holder***, or were you, or your parents ***born in the United States***? You likely have U.S. filing obligations.
40. Do you have, or share, ***custody*** of a ***child*** after a relationship breakdown? You may be entitled to the CCTB, UCCB and

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GST/HST Credit.

41. Have you spent more than 200 hours acting as a *volunteer firefighter*? You may be eligible for a Federal Tax Credit.
42. Are you an *aboriginal* person? Special tax rules may apply.

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