

# 2022 Personal Income Tax Preparation

## Checklist

Make sure you have all your t-slips and relevant information.

**Personal Income Tax filing deadline is April 30, 2023.**

Self-employed filing deadline June 15, 2023 & Payment deadline April 30, 2023



### REFERENCE INFORMATION

<b>2020 Income Tax Assessment</b>
Access to your Canada Revenue Agency <b>"My Account"</b>
<b>Canada.ca/taxes</b> – information from CRA including General Income Tax and Benefit Guide, other Guides, Forms
Choose your tax preparation software to <b>Netfile</b> or contact an <b>Income Tax Preparer</b> to complete your return

### INCOME SOURCES

<input type="checkbox"/> T4	Employment Income	<input type="checkbox"/>	Capital Gain/Loss - securities & other capital property (not included on T5008)
<input type="checkbox"/> T4E	Employment Insurance Income	<input type="checkbox"/>	Foreign Income
<input type="checkbox"/> T4A	Pension, Retirement, Annuity & Other Income (including CERB Benefits)	<input type="checkbox"/>	Self Employed Income (& expense receipts)
<input type="checkbox"/> T4A(P)	Canada Pension Plan (CPP)	<input type="checkbox"/>	Rental Income (& expense receipts)
<input type="checkbox"/> T4A(OAS)	Old Age Security (OAS)	<input type="checkbox"/>	Spousal Support Income (from Divorce)
<input type="checkbox"/> T4RSP / T4 RIF	RRSP / RRIF Income	<input type="checkbox"/>	Other Income
<input type="checkbox"/> T5 / T3 / T5008	Investment Income	<input type="checkbox"/>	US Citizens Residing in Canada / Other Foreign Residents
<input type="checkbox"/> T5013 / T101	Partnership / Resources Income	<input type="checkbox"/>	Report Sale of Primary Residence

### DEDUCTIONS & TAX PAID

<input type="checkbox"/> RRSP Contribution Receipts	<input type="checkbox"/>	Digital News Subscription Tax Credit
<input type="checkbox"/> Union & Professional Dues	<input type="checkbox"/>	Home Office Expense for Employee Credit (Covid-19 credit) \$2 daily up to \$500 Maximum
<input type="checkbox"/> Charitable Donations Receipts	<input type="checkbox"/>	Employment Expenses - T2200 Declaration of Conditions of Employment (from Employer), Complete T777, Receipts
<input type="checkbox"/> Education & Tuition Receipts (T2202A)	<input type="checkbox"/>	Eligible Educator School Tax Credit (Max \$1,000 in receipts, Employer Declaration)
<input type="checkbox"/> Interest Paid on Eligible Student Loans	<input type="checkbox"/>	Moving Expenses (+40km for employment, business or education)
<input type="checkbox"/> Child Care Expenses	<input type="checkbox"/>	First Time Homebuyers Tax Credit
<input type="checkbox"/> Spousal Support Paid	<input type="checkbox"/>	Interest Paid on Investment Loan
<input type="checkbox"/> Medical Expense Receipts	<input type="checkbox"/>	Political Contribution Receipts
<input type="checkbox"/> Disability Certificate	<input type="checkbox"/>	Rent / Property Taxes Paid
<input type="checkbox"/> Canadian Caregiver Amount	<input type="checkbox"/>	Foreign Tax Paid
<input type="checkbox"/> Home Accessibility Expenses (Max \$10,000 for qualifying Individuals)	<input type="checkbox"/>	Installment Payments

Filing your Income Tax Return automatically determines your eligibility for:

- **Ontario Trillium Benefit** (includes Ontario Sales Tax Credit, Ontario Energy and Property Tax Credit and Northern Ontario Energy Credits)
- **GST/HST Credit** (New Canadian Residents must apply during 1<sup>st</sup> year of residence to receive credit)
- **Canada Child Benefit** (necessary to apply only the 1<sup>st</sup> year – child born or adopted).

**Ontario Trillium Benefits are paid monthly**, or if entitlement is \$360 or less, amount paid by lump sum. Payments commence July after tax filing.

Filing Electronically – **keep receipts, declarations & information slips** in case CRA requests them for audit. Tax records are required to be retained for **6 years** from the end of the last tax year (from the date of filing).

If repaying a **Home Buyers' Plan loan**, remember to make annual contribution before the RRSP deadline to avoid the annual repayment being added to taxable income.

**This document is not an exhaustive list, but is intended to aid in remembering the most common personal income tax items. For more complete information consult the Canada Revenue Agency on Canada.ca under "Taxes" or contact a Tax Professional.**