Personal Income Tax Checklist – 2017 Tax Year

Important Information

Electronic Filing (E-filing) and Record Keeping

The CRA requires electronic filing of all personal tax returns, with very few exceptions.

As part of the E-file process, no original information slips (for example T4's, T5's or other back up documentation) are sent to the CRA at the time of filing. We will make a pdf copy of original tax information documents in the event that the CRA requests specific documentation (which they do on a test basis as a matter of course).

CRA Penalties for Incomplete Tax Information:

Significant penalties may be incurred for not reporting all of your income. While this is nothing new, we would like to caution you that it is now easier than ever for the CRA to electronically match reported income from your tax return to T-slips provided to them. The CRA is rigorously reassessing and if you have also failed to report an amount in any of your previous returns (for years prior to 2017) you will be subject to a *repeated failure to report income penalty* equivalent to 20% of the gross amount not reported.

Therefore it is very important that you provide us with all of your information. If you receive additional slips after the fact, please advise us as soon as possible so we can file the necessary adjustments.

Deadlines:

April 17, 2018	US Tax returns must be filed (or June 15th if a US citizen living abroad). Note: returns are due April 17th this year as April 15, 2018 is a Sunday and Emancipation Day is observed on Monday, April 16, 2018
April 30, 2018	Canadian Tax returns must be filed for individuals without self-employment income. Taxes are due for taxpayers reporting self-employment income.
June 15, 2018	Canadian tax returns must be filed for self-employed individuals (and some US returns).

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Full Name:	Spouse or Common Law Partner Name:
Telephone (Day):	Telephone (Evening):
Email Address:	Fax Number:

Will you be out of town between now and April 30th, 2018? If so please indicate date range here and whether you will be reachable:

Instructions: If the question applies to you OR your spouse, please indicate "YES" by selecting the respective box.

	QUESTIONS	SELF	SPOUSE	INFORMATON REQUIRED IF YES
1	Is this the first year we are preparing your personal tax return?	☐	☐	Please provide a copy of your 2016 Tax Return and your Notice of Assessment for the 2016 Tax Year.
2	Did you receive a Notice of Reassessment in 2017 for any prior tax year?	☐	☐	Please provide a copy of the Notice of Reassessment(s)
3	Are you a Canadian citizen?	☐	☐	
4	If yes to #3 – Do you authorize the Canada Revenue Agency (CRA) to provide your name, address and date of birth to Elections Canada?	☐	☐	
5	Are you a US citizen or Green Card holder?	☐	☐	
6	Did you own foreign property with a cost of $100,000 CAD or more at any time in 2017?	☐	☐	See attached foreign property questionnaire for more details.
7	Did you (or your spouse or common law partner) have any children in 2017? Did you adopt a child?	☐	☐	Provide the name(s), date(s) of birth and Social Insurance Numbers (SIN). We recommend that all children have a SIN
8	Did you have a change in marital status in 2017? e.g. marry, enter into a common-law relationship, separate or divorce?	☐	☐	Provide the name, date of marriage, social insurance number and date of birth of your spouse or common law partner or date of separation or divorce.

	QUESTIONS	SELF	SPOUSE	INFORMATON REQUIRED IF YES
9	Are we preparing your spouse or common-law partner's 2017 Tax Return?	☐	☐	If No – please provide your partner's Net Income for 2017 from line 236 of the T1 Return
10	Was your spouse or common-law partner self-employed in 2017?	☐	☐	
11	Are you eligible for the Disability Tax Credit?	☐	☐	Provide form T2201 – the Disability Tax Credit form must be signed by a doctor if one has not been provided to CRA in prior years.
12	Is there anyone dependent upon you because of their age or disability?	☐	☐	Provide the name, address, Social Insurance Number, date of birth, Disability Certificate form (if not provided in prior years), details of relationship and income for each dependent.
13	Did you pay income tax instalments during the year?	☐	☐	Provide the most recent statement of account.
14	Did you earn employment income?	☐	☐	Provide T4 slip(s) and / or details regarding foreign employment income (ie: US W-2 slip)
15	Did you exercise any employee stock options?	☐	☐	Provide strike price of options(s) exercised and value of underlying stock on date stock options were granted.
16	Did you earn self-employment income?	☐	☐	Provide financial statement (if prepared) or summary of related income and expenses.
17	Did you earn investment income (e.g. interest, dividends or royalties)?	☐	☐	Provide T3 and T5 slips. Provide details of mortgage, private loan payment or other investment income for which no T5 was issued.
18	Did you earn income from foreign investments?	☐	☐	Provide details of income earned, foreign tax paid (including foreign tax return filed if applicable) and any foreign tax slips (ie: US 1099-INT).
19	Did you own an interest in any partnership?	☐	☐	Provide details of the original investment, income / loss allocations, contributions / distributions since inception, T5013 slips (or US K1 slip).
20	Did you own rental property?	☐	☐	Provide address of the property and financial statements if available or summary of income and expenses for the year by property.

	QUESTIONS	SELF	SPOUSE	INFORMATON REQUIRED IF YES
21	Did you dispose of shares, bonds, real estate or other properties (other than your principal residence)?	☐	☐	Provide the proceeds of disposition, adjusted cost base (ACB) or a gain / loss report from your investment advisor. Provide supporting legal documents for any dispositions of real estate.
22	Did you dispose of your principal residence in 2017?	☐	☐	If yes, please provide the year of acquisition and proceeds of disposition.
23	If yes to #22. During the period you've owned the property referred to in #23 have you held any other real property that may qualify as your principal residence? (e.g. cottage or a home that you previously treated as your principal residence)?	☐	☐	We will contact you if the answer is yes.
24	Did you receive pension income or withdraw money from an RRSP, RRIF or RDSP?	☐	☐	Provide T4A (OAS), T4A(P), T4A, T4RSP, T4RIF slips as applicable and gross amount of any foreign pension income received and foreign tax paid.
25	Did you receive / pay spousal or taxable child support?	☐	☐	Provide the details of amounts received / paid and copy of relevant agreement or court order (if we do not have on file).
26	Did you receive any other income?	☐	☐	Provide details and supporting documentation.
27	Did you incur employment expenses?	☐	☐	Provide the details of automobile, tavel, parking, mealts etc. together with T2200. Please state the amount of HST paid included in these expenses.
28	Did you contribute to an RRSP?	☐	☐	Provide RRSP contribution slips.
29	Did you or your spouse purchase your first home in 2017?	☐	☐	Provide details on the purchase as you may be eligible for the First Time Home Buyers Credit
30	Did you pay Professional or Union Dues?	☐	☐	Provide the receipts.
31	Did you incur childcare expenses?	☐	☐	Provide receipt for daycare, camp and babysitting costs including the name and social insurance number of babysitter(s) if applicable.

	QUESTIONS	SELF	SPOUSE	INFORMATON REQUIRED IF YES
32	Did you have any new or outstanding debt to finance business or investment activities?	☐	☐	Provide explanation as to the purpose of the loan and interest paid for the year.
33	Did you relocate in 2017 more than 40 km for a new work, business location or education?	☐	☐	Provide receipts for expenses, net of any reimbursements incurred including meals and lodging enroute, moving company or truck rentals, temporary lodgings, cost for cancelling an unexpired lease or cost for selling your house.
34	Did you incur any accounting fees, investment counsel fees or investment management fees with respect your investments? Did you incur legal or accounting fees to respond to the Canada Revenue Agency (CRA) or to object to a tax assessment?	☐	☐	Provide receipts for amounts paid. **Fees paid in connection with a registered investment account (ie: RRSP, RRIF, TFSA, RDSP, RESP) are not deductible.**
35	Were public transit passes purchased for you, your spouse or children under the age of 19?	☐	☐	Provide the receipts and passes from January 1 to June 30, 2017. (Credit eliminated as of July 1, 2017)
36	Were you or a dependent enrolled in post-secondary education?	☐	☐	Provide a T2202A slip (or TL11A for a foreign post-secondary institution).
37	Did you pay interest on a student loan?	☐	☐	Provide total interest paid on student loans throughout the year. Amount must be paid to OSAP or a similar provincial or federal student loan program.
38	Did you make charitable or political donations?	☐	☐	Provide the official donation receipts.
39	Did you incur any medical or attendant care expenses?	☐	☐	Provide the receipts for all expenses.
40	Did you incur eligible expenses in 2017 to improve the safety and accessibility of your home for someone over 65 or someone eligible for the disability tax credit?	☐	☐	Provide receipts for expenditures incurred to improve the safety and accessibility of the home for someone of 65 (could be taxpayer or dependent over 65 who resides with the taxpayer).
41	Did you pay property taxes or rent during the year?	☐	☐	Provide property tax receipt or rental receipts. Receipts must provide municipality and amount paid or landlord, address and total rent paid.

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FOREIGN PROPERTY QUESTIONNAIRE

The Canada Revenue requires the filing of information forms for taxpayers who hold certain foreign property or have transactions with certain foreign entities.

There are significant financial penalties for not filing these forms if they are applicable.

Please answer the questions below **for each taxpayer** and **return this sheet** with your other tax information.

If any answers are "YES", we will contact you to discuss additional information required. Question 1 includes any foreign holdings (ie: US shares) you have in a Canadian Non-Registered Investment Account. Please note investments held in your RRSP, RRIP and / or through Canadian Mutual funds should **not** be included.

Name: ________________________________ Date: _______________________

QUESTIONS	YES	NO
1. Did you hold foreign property with a total cost amount of more than $100,000 at any time during the year? This includes: a) Funds Held outside Canada;		
b) Shares of non-resident corporations other than foreign affiliates;		
c) Indebtedness owed by non-residents;		
d) Interest in non-residential trusts;		
e) Real property outside Canada (including personal use);		
f) Other property outside Canada		
2. Have you ever at any time before 2017 transferred or loaned property to: a. a foreign trust, or b. a foreign company in which a foreign trust and / or Canadian resident had a significant interest?		
3. Have you at any time during 2017 owned 1% or more of the issued shares of any class of a foreign corporation?		
4. Have you at any time during 2017 received property of any sort from a foreign trust and / or been indebted to such a trust?		

If you held specified foreign property with a total cost of less than $250,000 a simplified reporting method is available.

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