

## 2011 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,
  - scholarships, fellowships, bursaries,
  - replacement properties acquired.
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,
  - business research and development,
  - adoption related expenses,
  - clergy residence deduction information, including Form T1223,

# Tax Tips & Traps Advisor's Page

- 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** for children **under age 16** at any time during the year (**under 18** for children with **disabilities**).

Up to **\$500** may be claimed for both a **fitness** and an **arts** tax credit. The types of programs that qualify are **very broad**.

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 (including publicly traded securities),
- 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 2011.

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, 2011.

9. **Marital/common-law status** and 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. 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.

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.

13. Details regarding residence in a prescribed area which qualifies for the **Isolated Area Deduction**.

## Tax Tips & Traps Advisor's Page

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. Receipts for 2011 income tax *installments* or, payments of tax.
18. Copy of 2010 personal tax *returns*, 2010 Assessment *Notices* and any correspondence from Canada Revenue Agency (CRA).
19. 2011 *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.  
To start direct deposit, or to change banking information, attach a void personalized cheque or your branch, institution and account number.
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 2011 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.
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* that 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.

## Tax Tips & Traps Advisor's Page

30. Do you have any **personal interest expense** - such as on a house mortgage or 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 45 Red Seal Trades. Also, a **\$1,000 grant** is available for first and second year apprentices effective **January 1, 2007**.
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 2011?  
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. Commencing July 2010, the law is changed to allow two eligible individuals who **share custody** after a **relationship breakdown** to share the Canada Child Tax Benefit, Universal Child Care Benefit, and the GST/HST Credit in respect of the child.
40. 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.
41. Do you have, or share, **custody** of a **child** after a relationship breakdown? You may be entitled to the CCTB, UCCB and GST/HST Credit.

## Tax Tips & Traps Advisor's Page