

**CLIENT NAME:** \_\_\_\_\_

Please initial in the box below as applicable:

Please keep our slips and tax information on file with MORRISON CPA Professional Corporation. If my (our) return(s) is (are) chosen by Canada Revenue Agency for review, and understanding that applicable fees will be invoiced, I (we) would like MORRISON CPA Professional Corporation to complete the review request with CRA on my (our) behalf.

I (we) will retain my (our) own slips and will correspond directly with Canada Revenue Agency.

**2014 PERSONAL INCOME TAX RETURN CHECKLIST**

**INFORMATION REQUIRED INCLUDES:**

**1. INCOME:**

- T4 slips – Employment Income?
- T4A – Pension, retirement & annuity income?
- Elect to split eligible pension income with spouse or common-law partner?
- T4A – Commission & self-employment?
- T4E – Employment insurance?
- T4AP, T4(OAS) – Canada pension plan or Old age security pension benefits?
- T4RSP, T4RIF – Registered retirement savings plan or registered retirement income fund income?
- T4PS – Income from profit sharing plans?
- T5007 – Social assistance or workers compensation?
- T3 – Income from trust allocations?
- T5 – Investment income?
- T5008 – Income from securities transactions?
- T5013 – Partnership income?
- RC62 – Universal Child Care Benefit received? New for 2015 and onwards, the **UCCB will be \$160/month** for each child under 6 years of age, and, parents will receive a UCCB of \$60/month for children aged 6-17. Ask us about a **Canada Child Benefits Application Form**.
- Self-employment or business income? (access income & expense summary form via our website)
- Internet Business Activities?** This can include: selling goods and/or services on your own page or site, orders submitted via email, selling goods and/or services on auction sites operated by others or income earned from advertising your site generates. Please advise the **number of webpages** or websites involved along with web addresses, provide the **percentage of income generated from the internet** (reasonable estimates are accepted)
- Rental income? (access income & expense summary form via our website)
- Support payments received?
- Interest income earned but not yet received? (ie. Canada Savings Bonds, Deferred Annuities, Term Deposits, Treasury Bills, Mutual Funds, Strip Bonds, Compound Interest Bonds)
- Professional fees, director fees, scholarships, fellowships, or bursaries received?

- Replacement properties acquired?
- Details of **foreign property owned at any time in 2014 with an aggregate cost in excess of \$100,000** including cash, stocks, trusts, partnerships, real estate, tangible and intangible property etc. Required details include: description of property, related country, maximum cost in the year, cost at year-end, income and capital gain/loss for each particular property. For **property held in an account with a Canadian securities dealer** or Canadian trust company, provide the **country for each investment, fair market value of investments at each month-end, income/loss on the property and gain/loss on disposition of the property.**

## 2. DEDUCTIONS AND OTHER EXPENSES:

- Employment related expenses? (provide Form T2200 - Declaration of Conditions of Employment)
- Tools acquired by apprentice vehicle mechanics, or tradesperson's tools acquired by an employee?
- Union & professional dues?
- More than 200 hours in voluntary fire fighter or search & rescue service?
- Moving expenses (include costs of maintaining a vacant former residence)
- Child care expenses?
- Fitness and extracurricular activity amounts paid for each child? **New limit for 2015 and onwards - \$1,000/child under age 16.**
- New for 2014 – The **Family Tax Cut** is a federal tax credit that will allow a higher-income spouse to transfer up to \$50,000 of taxable income to a spouse in a lower tax bracket. The credit will provide tax relief – capped at \$2,000 – for couples with children under the age of 18.
- Tuition fees? (provide Forms T2202, TL11A, B, C and D where applicable)
- Public transit passes (weekly/monthly, **passes must allow for unlimited travel**) acquired?
- Interest paid on qualifying student loans?
- Adoption related expenses? **Maximum claim** for each child under 18 years of age is **\$15,000** (up from \$10,000) with a **commencement date being the date an application is made for registration.**
- Support payments made?
- Safety deposit box fees, accounting fees, legal fees?
- Pension plan contributions?
- Film and video production costs eligible for tax credit?
- Mining tax credit expenses or business research & development costs?
- Clergy residence deduction information? (provide Form T1223)
- Registered Retirement Savings Plan (RRSP) contributions? (note: The age limit for maturing Registered Pension Plans, Registered Retirement Savings Plans and Deferred Profit Sharing Plans is 71 years of age.)
- Contribute to or withdrawal from Registered Education Savings Plan?
- First-time home buyer in 2014?
- RRSP - Home Buyers' Plan withdrawals and repayments or RRSP - Lifelong Learning Plan repayments?
- Charitable donations?
- Medical expenses for you, your spouse & all dependants?
- Are you or 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. Please let us know if you have celiac or diabetes.
- Disability supports expenses incurred for the purpose of employment or education? (ie. speech, sight, hearing, learning aids for impaired individuals & attendant care expenses)
- Provided in-home care for a parent, grandparent (including in-laws) 65 years of age or over, or for an infirm dependent relative? (A federal tax credit may be available. Also, the caregiver may claim related training costs as a medical expense credit.)
- Home renovation expenses for seniors that may be eligible for the **Healthy Homes Renovation Tax Credit?**
- Political contributions?

- Capital gains and/or losses realized in 2014? **Please provide copies of your annual trading summary and gains/loss reports.**
- Previous capital gain exemptions claimed, business investment losses, and cumulative net investment loss accounts?
- Investment counsel fees?
- Interest paid on money borrowed to purchase investments?
- Other investments? (real estate, oil, or gas investments, labour-sponsored funds)
- Tax instalments or payments in 2014? (provide receipts)

### 3. OTHER ISSUES:

Further tax credits may be available if any of the following situations apply to you. Feel free to ask us for more information.

- Do you reside in a prescribed area which qualifies for the Isolated Area Deduction?
- CRA requires that **direct deposit** for your tax refund & credits be set up **by 2016**. Please attach a void personalized cheque.
- Receive income from, or make distributions to foreign entities? (ie. foreign affiliates and trusts)
- Receive qualifying retroactive lump-sum payments over \$3,000? You may be allowed to use a special mechanism to compute the tax.
- Any changes in family circumstance that could affect the Goods and Services Tax Credit? (ie. births, deaths, marriages, reaching the age of 19 years, and becoming or ceasing to be a resident in Canada)
- 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.
- 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.
- An investment tax credit is available to the employer 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, and a **\$2,000 grant is available upon completion of the apprenticeship.**
- Individuals 18 years of age and older may deposit up to \$5000 per year into a Tax-Free Savings Account.
- 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.
- 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.
- 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.
- Are you an aboriginal person? Special tax rules may apply.