MS & C
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2018 PERSONAL INCOME TAX RETURN CHECKLIST

Client Name: ____

Use the following detailed checklist to gather information for the preparation of your Canadian Income Tax Return. Not every category will apply to you. Just pick the ones that do apply and make sure you have that information available. Please check the items applicable for your 2018 Income Tax Return filing, including <u>all foreign sources.</u>

(Please Circle) Yes / No • Are you a Canadian Citizen and resident?

(Please Circle) Yes / No • Are you filing a Tax Return in another jurisdiction for a period ending in the current calendar year? If so, please provide us with a copy of that Return and any Notice of Assessment, if available.

(Please Circle) Yes / No • Do you authorize Canada Revenue Agency to provide your name, address and date of birth to Elections Canada?

(Please Circle) Yes / No • Have you subscribed to 'My Account' on-line access with the CRA? If yes, do you want to receive CRA notifications via email?

(Please Circle) Yes / No • Did you own or hold foreign property at any time in 2018 outside of your RRSP and TFSA with total cost more than CAD$100,000?

- ***<u>Employment Income:</u>***

______________ T4, T4A slips for wages, salaries, commissions, fees

______________ Research grants, training allowances, director fees

______________ Receipts for employment expense deductions relating to commissions & other fees

- ***<u>Pension & Retirement Income:</u>***

______________ T4A (OAS) slip for Old Age Security benefits & T4A(P) for CPP Benefits

______________ Payments received from RRSPs (T4RSP), DPSPs, Pension Plans, Supplementary Pension Plans (T4A), RRIFs (T4RIF), LIFs, RCAs

______________ Foreign Pension information & receipts

- ***<u>Investment Income:</u>***

______________ T3 slips, including supporting calculation pages

______________ T5 slips, including investment income and expense pages for your brokerage account(s)

______________ T5013s (Partnerships)

______________ Dividends from all Canadian <u>&</u> foreign sources

______________ Interest Income received from all Canadian & foreign sources:

    ____________ All bank accounts (including joint accounts)

    ____________ Life insurance policies

    ____________ Inter-spousal loan interest

    ____________ Term Deposits, GICs, Bonds, Debentures & Money Market Instruments

    ____________ Investment Mortgages

    ____________ Annuity payments

- ***Rental Income (All Income & Expenses) From:***

______________ Self-owned properties & Limited Partnerships
______________ Joint Venture activities

- ***Capital Gains & Losses (Canadian & Foreign):***

______________ Annual Trading Summary from brokerage account
______________ Securities trading confirmation slips (both purchases & sales)
______________ Real Estate transactions (purchase & sale of each property)
______________ Other property dispositions (gold, silver, bonds, coins)
______________ **Principal residence sale** (purchase & sale amounts)
______________ Information on 1994 elections, if not previously provided
______________ **Change of use for your home to business or rental use or vice versa?**

- ***Tax-Assisted Investments (Provide All Statements) For:***

______________ Real Estate projects (Limited Partnerships & Joint Ventures)
______________ T1-CPs (Business distributions, films, & flow-through)
______________ T101s (Oil & Gas, Exploration & Development expenses)
______________ Other tax assisted projects (e.g., Research & Development)

- ***Other Income Sources:***

______________ Income received from Foreign Assets and / or Trusts
______________ Taxable Disability benefits or Social Assistance or Workers' Compensation Benefits
______________ Royalty & residual payments
______________ Alimony, maintenance & support payments received
______________ Retiring Allowance received
______________ Other incomes for which you did not receive slips
______________ Stock Options, Phantom Stock & Employee Profit Sharing Plans
______________ T4As (Scholarships, fellowships, bursaries and / or RESPs)
______________ T4E (Employment Insurance and other benefits)

- ***Self-Employment Income:***

______________ Business Income – provide Financial Statements
______________ Professional Income – provide Financial Statements
______________ Fishing and Farming Income – provide all income & expense receipts
______________ Commission Income – provide all income & expense receipts
______________ Partnership Income
______________ Business use of Home (provide all income and expense receipts)

- ***Deductions From Total Income:***

- **Receipts & Information For:**

______________ RRSP contributions, <u>including contributions made in the first 60 days of 2019</u>
______________ Past service pension plan contributions
______________ RRSP rollovers of pension plans, & Retiring Allowances
______________ DPSP transfers to your RRSP
______________ Professional, Union & Association dues
______________ T2202 or T2202A education receipts for self & dependents
______________ RRSP Home Buyers Plan withdrawals or re-payments
______________ T10-PAR (Pension Adjustment Reversal)

- **Child Care Expenses:**

______________ Receipts from the institution and / or individual care provider
______________ Names of children for whom expenses were incurred
______________ Name, address, S.I.N., & amount to whom payments were made

- **Other Deductions:**

______________ Allowable Business Investment Losses
______________ Capital Cost Allowance, if applicable
______________ Moving expenses (including carry forwards)
______________ Alimony, maintenance, or support payments made, plus name and Social Insurance Number of recipient
______________ EI repayments
______________ Attendant Care Expenses (T929)
______________ Allowable automobile expenses & employer documentation for T2200

- **Carrying Costs (Receipts And / Or Confirming Letter Required):**

______________ Interest paid on investment loans – <u>details for each loan purpose</u>
______________ Bank service charges, custodial fees
______________ Guarantee fees & letter of credit fees
______________ Accounting & record keeping fees
______________ Investment advisory fees (if MSC prepares your returns, we will keep this receipt in our office); deductions are under increasing scrutiny by the CRA and MSC cannot guarantee the acceptance of our deductibility receipt
______________ Mortgage fee & appraisal fee paid for Line of Credit
______________ Life Insurance policy loan interest paid
______________ Carrying charges for foreign income

- ***Personal Exemptions***:

_______________ Net income of spouse, as applicable
_______________ Net income of dependent children, with tuition credits (Form T2202)
_______________ Any prospect for "Eligible dependent" claim
_______________ Any prospect for "Caregiver credit " claim
_______________ Any prospect for "Disability Tax Credit" claim for self & dependents (please contact your fee-only Advisor)

- ***Other Deductions / Tax Credits:***

_______________ Medical/Dental expenses for a 12-month period ended in 2018 – **please obtain a summary of prescription drug expenses from your pharmacy**
_______________ Premiums paid for Travel Medical Insurance
_______________ Political & charitable donations receipts

- ***Miscellaneous Items Required:***

_______________ Amount of 2018 Income Tax paid by instalments
_______________ CNIL & Capital Gain Exemption at the end of 2017
_______________ Foreign tax credits & Non-Resident miscellaneous receipts
_______________ Reserves taken on property dispositions in 2018 and prior years
_______________ Share Purchase Tax Credits & Business Investment Tax Credits
_______________ Alternative Minimum Tax credits carried forward from previous years
_______________ Non-capital & capital losses carried forward from previous years
_______________ Listing of all foreign assets, their purchases and/or sales and income received if aggregate cost during the year exceeds CAD$100,000

Please return this checklist with the appropriate information to our office. Thank you.