

## 2008 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)
  - 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,
- 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**).

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 - including mandatory ancillary fees, and Forms T2202, TL11A, B, C and D,
- charitable donations (including publicly traded securities),
- medical expenses (including certain medical related modifications to new or existing home and travel expenses),
- political contributions.

6. Details of **capital gains and losses** realized in 2008.

Also, new rules now permit **rollovers** for **foreign share spin-offs** and various **foreign share reorganizations**.

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, 2008.

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 full time 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**.
13. Details regarding residence in a prescribed area which qualifies for the **Isolated Area Deduction**.
14. Information regarding **child tax benefit** receipts.
15. Details regarding contributions to **Registered Education Savings Plans**.
16. Details regarding **RRSP - Home Buyers' Plan** withdrawals and repayments; **RRSP - Lifelong Learning Plan** repayment.
17. Receipts for 2007 income tax **installments** or, payments of tax.
18. Copy of 2006 personal tax **returns**, 2006 Assessment **Notices** and any correspondence from Canada Revenue Agency (CRA).
19. 2007 **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 2007 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.

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.

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? This commenced in **July, 2006**.

33. Commencing in 2008, any person eligible for the **disability tax credit**, or their parent or legal representative, may establish a **special savings plan** which receives **government grants**. Please ask us for details.

34. The age limit for **maturing** Registered Pension Plans, Registered Retirement Savings Plans, and Deferred Profit Sharing Plans is increased to **71 years** of age from 69 years of age commencing in 2007.

35. Spouses may **jointly elect** to have up to 50% of **certain pension income** reported by the **other spouse**. Please ask us for details.