

2024 Personal Income Tax Checklist

Surname _____ Given Names _____

Birth Date _____ SIN # _____ Marital Status: _____

Surname Spouse or
Common-Law Partner _____ Given Names _____

Birth Date _____ SIN # _____

Telephone# (taxpayer) _____ Telephone# (spouse) _____

Address _____

E-mail address (taxpayer): _____

E-mail address (spouse) : _____

Please check off the items that are applicable for you:

INCOME

- ☐ T4 - Employment, or T4E - Employment Insurance
- ☐ T4A(OAS) - Old Age Security, T4A(P) - Canada Pension Plan benefits
- ☐ T4A, T4RIF, T4RSP - Other retirement, pension or miscellaneous income
- ☐ T4FHSA – First Home Savings Account
- ☐ Business or Professional Income including all amounts received from the sharing economy (such as Airbnb, VRBO, Uber, etc.) and other internet based income. *See 'NEW FOR 2024'*
- ☐ T3, T5 – Dividends, Interest, other investment income
- ☐ Partnership - T5013 (including Limited Partnerships)
- ☐ Registered Education Savings Plan (taxable student withdrawals)
- ☐ Rental Property (attach details of income, expenses, purchases and sales)
- ☐ Capital Gains/Losses: Did you dispose of any capital properties? *See 'NEW FOR 2024'*
- ☐ Real Estate: Did you dispose of or have a change-in-use of any real estate including your personal residence this year? If property was owned for less than 365 days, property flipping rules may apply. Please provide purchase and sales documents.
- ☐ Other Investment activity information – bitcoin/cryptocurrency, NFT transactions, etc
- ☐ Other Income (Eg. Spousal/child support, scholarships (T4A), annuities, research grants and bursaries, stock options, foreign income, tips/gratuities not on T4's, etc.)
- ☐ COVID-19 support repayments - please provide details of any repayments
- ☐ Related Party Income – if you received interest, dividends, or benefits from a business in which a relative is a key party (in terms of ownership or involvement), please discuss potential implications with us.

DEDUCTIONS AND CREDITS

- ☐ RRSP - Registered Retirement Saving Plan contributions (attach receipts)
- ☐ RRSP Home buyer Plan Repayments (attach statement)
- ☐ FHSA - First Home Savings Account contributions/withdrawals (attach receipts)
- ☐ Annual union or professional dues (attach receipts)
- ☐ Child care expenses (attach receipts and name of child for each receipt)
 - (a) for live-in child-care include SIN# & address or copy of T4 slip for care provider
 - (b) for summer camps indicate number of weeks in-residence_____
- ☐ Attendant care expenses (attach receipts)
- ☐ ABIL - Allowable business investment losses (please discuss with us)
- ☐ Moving expenses (attach receipts and speak to us about eligibility)
 - (a) Indicate distance moved to new employment including the name and address of the former and new employers or education institution
- ☐ Spousal support and child support paid
- ☐ Commission expenses (detail and form T2200 Conditions of Employment or TL2)
- ☐ Carrying charges (interest on money borrowed to earn dividend and interest, investment counsel fees, interest for limited partnerships, etc)
- ☐ Other deductions and expenses (attach receipts)
- ☐ Federal & Provincial political contributions (attach receipts)
- ☐ Charitable donations (attach receipts) *See 'NEW FOR 2024'*
- ☐ Medical expenses, excluding vitamins and cosmetic procedures (attach receipts)
- ☐ Adoption related expenses
- ☐ Tuition fees (attach T2022/T2022A including amounts which can be transferred from dependents)
- ☐ Student loan interest payments (attach statement)
- ☐ First-Time Home Buyers Tax Credit (attach receipts)
- ☐ Teachers or early childhood educators - provide receipts for school supply expenditures up to \$1,000 (Certification from employer is needed)
- ☐ Home Accessibility Tax Credit – provide receipts (a non-refundable credit will provide tax relief of 15% on up to \$20,000 of eligible expenditures)
- ☐ Please provide statement of tax instalments paid for the year
- ☐ Copy of any Foreign Tax Returns filed
- ☐ Labour mobility deduction for personally-incurred travel and lodging expenses for employed tradespeople and apprentices in construction.
- ☐ Multigenerational home renovation tax credit for certain expenditures (up to \$50,000) to assist with costs of renovating an eligible secondary unit for a senior or an adult who is eligible for the disability tax credit to live with a qualifying relation.
- ☐ Tools acquired by tradespersons and eligible apprentice mechanics (up to \$1,000)
- ☐ Volunteer firefighters and search and rescue volunteers tax credits
- ☐ Home office expense deduction *See 'NEW FOR 2024'*
- ☐ Disability Tax Credit (DTC) - if first year claiming, attach T2201 signed by physician
Note: if your DTC approval has expired, a new T2201 will need to be submitted.
Effective 2021, individuals with Type I diabetes are deemed eligible for this credit.

Note that Transit Passes, Safety Deposit Box Fees, Children's Fitness and Children's Arts amounts are no longer eligible for tax credits.

- ☐ Please provide names of children and birthdates below to claim the Canada Carbon Rebate for each dependent child.

DEPENDENT CHILDREN

Name of Child	Son/Daughter	Birthdate

ADDITIONAL PERSONAL EXEMPTIONS

If you are supporting other relatives who are living with you, provide the following information indicating whether you provide in-home care:

Name of Relative	Relationship	Birth Date	Net Income	Home Care Yes/No

OTHER

- ☐ **Are you a U.S. citizen**, Green Card Holder, or were you, or your parents **born in the United States?** You may have U.S. filing obligations.

NEW FOR 2024

- ☐ **NEW** – Digital Platform operators (e.g. Airbnb, Etsy, Uber) must now report seller information to CRA including identification and income information. CRA will use this for compliance purposes.
- ☐ **NEW** – Capital gains inclusion rate changes proposed during the year have been deferred and if enacted, will not be effective before January 2026.
- ☐ **NEW** – Alternative minimum tax (AMT) - the computation of AMT has changed for 2024. Broadly, the changes target higher-income individuals, with lower and mid-income individuals generally at reduced risk of AMT exposure.
- ☐ **NEW** – Charitable donations - proposed legislation may allow donations made as late as February 28, 2025 to be claimed on the 2024 personal tax returns.
- ☐ **NEW** – Work from home - If you worked from home in 2024, in limited cases, you may be eligible for a deduction based on actual expenses incurred. To claim this deduction, you will need to have worked from home more than 50% of the time for at least four consecutive weeks or have used your home office on a regular basis to meet clients/customers or others. You will need form T2200 signed by your employer.

Client Name: _____

REAL ESTATE

- ☐ Did you dispose of or have a change-in-use of any real estate including your personal residence at any time in 2024?

Yes _____

No _____

FOREIGN PROPERTY

- ☐ If you owned and/or had an interest in foreign property at any time in 2024 including cash, stocks, trusts, partnerships, real estate, tangible and intangible property, contingent interests, convertible property, etc. with a combined cost in excess of \$100,000 CDN at any time in 2024, attach details to complete form T1135 "Foreign Income Verification Statement". If you hold foreign investments (such as shares of US company stocks), required details include: Description of the property, related country, maximum cost in the year, cost at year-end, income, and capital gain/loss for each particular property/stock.
- For property held in an account with a Canadian securities dealer or Canadian trust company, please provide the country for each investment, fair market value (FMV) for investments at each month-end, income or loss on the property, and gain/loss on disposition of the property.

TRUSTS – POTENTIAL 2025 BARE TRUST FILINGS

- ☐ Do you have any trust arrangements/relationships that you participate in? (ie. bare trust arrangements, bank accounts in trust for children or others, etc). There are potential new trust filing obligations for the 2025 tax year that should be discussed. These new rules were announced for 2023, but subsequently deferred until at least 2025.

Yes _____

No _____

I certify that I have read the above and provided all necessary documentation required to accurately prepare my personal income tax return.

Signature: _____