

2020 Personal Tax Client Checklist

- All information slips** (“T” slips): T3, T4, T4A, T4A(OAS), T4A(P), T4PS, T4RIF, T4RSP, T4E, T5, T10, T101, T600, CTB1, T5003, T5013, T777, T777s, T2200, T2200s, T2202, T5008, T5007, T1135, T1163, T1164, T11A, B, C and D, T5018 and corresponding provincial slips.

- Details of **income** for which no “T” slip have been received such as:
 - Other employment income (including any tips or gratuities received, details on stock option plans and Election Form T1212)
 - Business income and expenses
 - Partnership income and expenses
 - Rental income and expenses including those from AirBnB, VRBO, etc.
 - Uber, taxi, and other ride-sharing income and expenses
 - Alimony, separation allowances, child maintenance (including divorce/separation agreement)
 - Foreign pensions
 - Interest income earned but not yet received (e.g., Canada Savings Bonds, Term Deposits, etc.)
 - Scholarships, fellowships, and bursaries
 - Professional income and expenses
 - Director fees, executor fees and honorariums

- Details of **expenses** such as:
 - Employment related expenses – Provide Form T2200 “Declaration of Conditions of Employment” or Form T777 “Statement of Employment Expenses for Working at Home Due to COVID-19”
 - Office-in-home expenses (if you otherwise do not have employment expenses, but worked from home in 2020 due to COVID-19 and worked more than 50% from home for a period of at least 4 consecutive weeks in 2020, you may be eligible for a temporary flat rate home office claim (max \$400))
 - Interest on money borrowed to purchase investments
 - Interest on student loans
 - Investment counsel fees
 - Moving expenses
 - Alimony, separation allowances, child maintenance (including divorce/separation agreement)
 - Accounting fees for preparation of personal income tax returns

- Details and **receipts** for:
 - Registered Retirement Savings Plan (RRSP) contributions
 - Professional association memberships or union dues not reported on T4 slip
 - Tuition fees, and Form T2202 or Form T11A (if foreign post-secondary institution)
 - Charitable donations (including publicly traded securities)
 - Current or previously unclaimed medical expenses including home modifications and travel expenses, not reimbursed by insurance or other means – we recommend obtaining a printout from your pharmacy (this can be tax expenses in any 12 month period ending in the tax year)
 - Political contributions

- If you sold your personal residence in 2020, please provide:
 - The date of acquisition

- The original cost of the property
- A legal description of the property
- The proceeds received on the sale of the property

- Did you purchase a new home in 2020? If so, you may be eligible for the new **residential property GST/HST rebate**.

- Have you organized or managed a **crowdfunding campaign**? In some cases, there may be tax implications.

- Details of **capital gains and losses** realized in the tax year – **we require cost basis information for all stocks, real estate, bitcoin and cryptocurrencies disposed of during the tax year**.

- Your **full tax year investment statements and year summary** for any registered and unregistered accounts. This is so we can ensure:
 - Maximum broker/investment charges are appropriately deducted on your tax return
 - We have accurate cost base information in the case of a future sale

- December 31 investment statements for both registered and non-registered investment accounts

- Details of any income earned from **internet activities** during the tax year – **we require a list of websites and total income earned from online activities**.

- Your entire year's investment statements if any foreign filings are required based on non-Canadian securities held.

- Details regarding RRSP – **Home Buyer's Plan** withdrawals and repayments.

- Receipts for tax year income tax **installments** or payments of tax.

- Tax year **Personalized Tax information**, which Canada Revenue Agency (CRA) may have sent to you.

- Did you receive **interest, dividends, or benefits** from a **business** in which a **relative** is a **key party** (in terms of ownership or involvement)?

- Did you work outside Canada this year? If yes, please provide details:

- Did you have any type of travel or activities in the U.S.A.? If yes, please let Catalyst know and we will send you the required U.S. questionnaire.

- Do you have investment in U.S. real estate property? If yes please provide details:

- 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 provide:

Institution: _____ Branch: _____ Account Number: _____

- Details of **foreign property** owned at any time during the tax year including cash (held in foreign bank account), stocks, trusts, partnerships, real estate, tangible and intangible property, contingent interests, convertible property, etc.
- Details of **income** from, or **distributions** to, **foreign entities** such as foreign affiliates and trusts.
- Details of your “**Pension Adjustment Reversal**” if you have ceased employment after 1996 and were in a Registered Pension Plan or a Deferred Profit Sharing Plan (T10 Slip).
- Are you a U.S. citizen, green card holder or resident alien for U.S. tax purposes? If yes, please provide details:

Personal status and Information required for Dependents

- Has your marital status changed during the year? If so, please provide the date of the change.
- Do you authorize CRA to give your name, address, date of birth, and citizenship to **Elections Canada** to update the National Register of Electors?
- List of **dependents** – including their birthdates and SIN (if applicable).
- Details of your **dependents’ income**.
- Details of any **income received or expenses incurred** on behalf of your dependents such as:
- child tax benefit receipts
 - universal child care benefit receipts
 - child maintenance payments
 - child care expenses
 - adoption related expenses
- If any of your dependents have turned 19 during the year, they may be eligible to receive the **GST credit** by filing a tax return.
- If any of your dependents were in full time attendance at a **college or university**, details concerning name of institution, number of months in attendance, tuition fees, and income of dependent, **Form T2202 or Form T11A (if foreign post-secondary institution)**.
- Details regarding RRSP – **Lifelong Learning Plan** withdrawals and repayments.

- Details regarding Registered Education Savings Plans contributions or receipts.
- Interest** paid on **student loans** during the tax year, including name of financial institution
- Are you **or any of your dependents** disabled? Provide Form T2201 – disability tax credit certificate. Note that the transfer rules also include relatives such as **parents, grandparents, etc.**
- Details regarding contributions and withdrawals from a **Registered Disability Savings Plan**.
- If you provided **in-home care** for a parent or grandparent (including in-laws) 65 years of age or over, a Federal tax credit may be available.
- Are you **or any of your dependents** considered a **first-time home buyer** this tax year? If so, a credit of \$750 may be available for qualifying homes acquired during the tax year.