

ITEMS to note this year!

- Were you required to repay CERB, CRB etc? If so, you may be entitled to reclaim taxes paid when you originally received the amount in question. This may be complex - please call us to discuss.
- REMINDER - please provide details if you've taken advantage of any of the following:
 - First Home Savings Account
 - Multi-generational Home Tax Credit
- THIS COULD APPLY TO YOU! There have been new tax rules relating to trusts and you may think "Oh, this doesn't apply to me". But do you have any of the following as you may be required to file a return:
 - You are on title of your child's house (to help them apply for a mortgage) - even if it's only 1%. Or, vice versa.
 - You have a bank account for other family members. Eg. "Grandparent in trust for Grandchild"
 - You are joint signatory on a bank account for your ageing parents, although you understand that it's not your money, and you only have that right for administrative convenience.
 - You own a corporation. You have a car in the corporation. However, the car's in your own name, because the insurance was easier that way.

We have a blog post on the above that covers the new rules in more detail. Please [CLICK HERE](#) to read. If you feel it might apply to you please call us. NOTE: This has an April 2nd deadline, NOT April 30th.

How to send us your information

- We STRONGLY ENCOURAGE you to send your information via our personalized Dropbox link that we will provide to you.
 - We will send out links to current clients to the email we currently have on file.
 - For new clients, please email us at taxseason@hawkins-accounting.ca to request an upload link for Dropbox.

PLEASE do NOT set up and send us the link as we have established specific security and privacy settings.

- PLEASE add "taxseason@hawkins-accounting.ca" to your contacts in your email as this will help minimize the risk of our emails landing in your spam folder.
- We STRONGLY DISCOURAGE sending info by email. Also NEVER send your Social Insurance Number by email - please call our office, if needed.
- We politely discourage sending in paper format. We scan and digitize all documents. Any scanning time in the excess of 1/2 hr per return will be billed at \$50.00/hr + HST.

All of the above items are to ensure security and privacy for your documents and personal information, as well as for efficiency by encouraging digital measures.

If you have any questions please feel free to contact us at 519-997-2900
or email at taxseason@hawkins-accounting.ca



EARLY BIRD DISCOUNT!

**BRING US YOUR INFORMATION BY
FRIDAY MARCH 15, 2024 & RECEIVE 10% OFF***

**Early Bird Discount will be honoured ONLY if the majority of documents are provided before March 15th, and H & Co. Tax forms are complete. We will reach out to those who provide documents prior to March 15th and confirm your discount eligibility. If your filing deadline is June 15th, early bird deadline is May 1st.*



*Please do not email - please use the secure Dropbox link provided.

1. Your information

Your Name: Phone number:

E-mail:

Do we have your correct/updated information?

- I am a returning client. No changes to information for me or my family. Some info has changed. New info below.
I am a new client. Information below.

Table with 5 columns: Full Name, SIN, Date of Birth, Marital Status. Rows include You, Spouse/Partner, and Dependents 1-4.

The address to put on the tax return is:

This has changed since last year Yes No I sold my house since last year Yes No - if yes please see Section 11

If not already done, we will ask you to complete a CRA authorization form, to give us access to your account online.
[Note: For deceased taxpayers, the form must be signed by ALL executors named in the will, and CRA may take some time to process it]

2. Family Member Passed Away

Yes, somebody has passed away:

Who? Date of death

Please provide a copy of the death certificate, and a full copy of the last will and testament. IMPORTANT: There may be a significant amount owing on the terminal return of a deceased taxpayer, particularly if they held RRSP funds or investments/properties on death.

3. Your preferences - Please check 1 box per question

We're trying to save paper - so we're issuing returns as PDF by default.

Fine by me. I'd like a paper copy too, please (NB. please see price list - additional charge applies)

Government of Canada is moving towards direct deposit for paying tax refunds (also quicker).

I am already set up for direct deposit. I will set it up for this year - CLICK HERE for details on how to do so.
I never get a refund / Still prefer a cheque.

Canada Revenue is moving towards e-communication rather than paper.

I am already set up. I want to set it up for this year - please use email address above.
I prefer paper.

Hawkins & Co sends out a client survey to their personal tax clients each year (max. 5 minutes).

Happy to take part - use email above. No thanks.

Don't forget to send this form and your supporting documents using the secure Dropbox link provided.



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4. Access to CRA Account/Prior Year Information

- I am a returning client - you have access to my online record.
- I am a new client.

(Please bring a full copy of last year's tax return. IMPORTANT - this includes FULL 2125 if self-employed)

If not already done, we will ask you to complete a CRA authorization form, to give us access to your account online.

[Note: For deceased taxpayers, the form must be signed by ALL executors named in the will, and CRA may take some time to process it]

5. Country of citizenship/residence/work

If any changes in your citizenship/residency, please write details on page 6.

	Applicable	Y/N	If YES, which family member?
Are you a Canadian citizen?			
If Cdn, do you authorize CRA to provide your details to Elections Canada?			
Do you own any "specified foreign property" with cost >\$100,000 Important: - Penalties for failing to report - please see definition on page 7 before answering "no".			
If you answered "yes" to previous question, please provide information on page 6. (Location, date of purchase/sale, cost/proceeds)			
Are you a US citizen? <i>If "Yes", you need to file a US 1040 by April 15. Please contact us and see comment below.</i>			
Do you work in the US? <i>If "Yes", you need to file a US 1040NR by April 15. Please contact us and see comment below.</i>			
Did you spend >31 days in the US last year? <i>If "Yes", you may need to file a US 1040NR by April 15. Please contact us and see comment below.</i>			

U.S. Returns:

- » With regret - we can not prepare tax returns for U.S. residents or cross border commuters. However, if you are a U.S. citizen in Canada, we will be glad to prepare your Canadian return, and will work with a preferred supplier to ensure your U.S. tax needs are met.

6. Organ Donation: Would you like more information on organ & tissue donation? (This is from CRA, not H & Co.)

- Yes, I would like to receive information on organ & tissue donation.
- No, I would NOT like to receive information on organ & tissue donation.

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7. Income (indicate as applicable)

IMPORTANT: CRA assesses penalties for failing to report income. Please call if you want to confirm which slips you reported last year. Rental, business or professional income - see separate worksheets.

COMMON

Name of slip	Source of income	Applicable	Y/N	If YES, which family member?
T3	Statement of Trust Income <i>(IMPORTANT: Please include supplementary pages)</i>			
T4	Statement of Remuneration			
T4A	Statement of Pension, Retirement, Annuity, Other			
T4A(OAS)	Old Age Security Pension			
T4A(P)	Canada / Quebec Pension Plan benefits			
T4E	EI Benefits			
T4RIF	Benefits from a Registered Retirement Income Fund			
T4RSP	Benefits from a Registered Retirement Savings Plan			
T5	Statement of Investment Income			
T5008	Statement of Securities Transactions <i>Realized gain/loss report from bank or broker</i>			

****If you have rental or self-employment income - please be sure to complete our other forms****

LESS COMMON

Name of slip	Source of income	Applicable	Y/N	If YES, which family member?
T4PS	Statement of Profit Sharing			
T5007	Statement of Benefits			
T5013	Statement of Partnership Income			
T5018	Statement of Contract Payments			
T600	Interest on Bonds			
Lump sums	OAS (form 1198), CPP, QPP			
No slips	Foreign pension income, director's fees, etc.			

If you have another source of income which isn't captured by the above, and you're not sure whether or not you have to report it, please describe on page 5, so we can confirm correct treatment:

8. Alimony / Spousal Support payments

Please provide copy of any new / revised agreements that came into force during year. Spousal support is taxable/deductible in certain circumstances. Child support is neither taxable nor deductible.

	Total Amount	Name of Payer/ee	SIN of payer/ee
<input type="checkbox"/> Received			
<input type="checkbox"/> Paid			

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9. Deductions and Tax Credits

Please attach receipts / slips / schedules for the following items. See "Alert" on page 7.

Please include AMOUNTS PAID DURING YEAR. Provide all supporting receipts. If no receipt, please advise to who paid. See front cover note regarding CERB repayment - for CERB/CRB ONLY.

	Applicable	Y/N	If YES, which family member?
RRSP contribution receipts			
Childcare deductions (include camp, after- school, daycare, nanny)			
Interest paid on loans to purchase investments / finance your company			
Investment counsel fees (excluding RRSP fees)			
Professional fees and dues (unless included on slips)			
Employment expenses (ask us if you are eligible - MUST have a signed T2200 - filled out in full) - See ALERT section			
Moving expenses (if you moved 40km closer to workplace or to start a new business- complex rules, ask us)			
Legal fees:			
- Collection / revision of support payments			
- Related to severance payments			
- Related to appeal a tax assessment			
Charitable Donations (please include summary and total) - See ALERT section			
Medical Receipts (please include summary and total) - See ALERT section			
Political Donations			
Rent paid			
Property taxes paid			
Home Accessibility credit (can claim up to \$20,000 in eligible costs)			
Teacher / ECE school supply credit (can claim up to \$1,000 in eligible costs)			
Digital news subscription tax credit			
Multi-generational Home Renovation Tax Credit			
First Home Savings Account			

Please tell us if you or a family member served as a volunteer firefighter. Y N If so, was it for > 200 Hours? or < 200 Hours?

10. Disability deduction for any family member

Dependents include children, parents, grandparents, siblings. (Form T929 and/or T2201 - must live with you.)

To be claimed for: _____

First year: Y N (If yes, need form T929)

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11. Investments and properties

Do YOU HAVE AN INVESTMENT ADVISOR/BROKER?

If so, please connect us by email, and authorize them to share your information with us.

Enclosed?

N/A

Listing / summary of all investment purchases and sales or Realized gain/loss report from bank

Broker's summary of account transactions for the year

Security Buy & Sell vouchers

Table with 2 columns: Applicable Y/N and If YES, which family member? Row: Do you hold a Tax-Free Savings Account (TFSA)?

12. General sale of any building(s) or conversion of primary residence to rental property

I sold my home and wish to claim the principal residence exemption.

You still pay no tax on the sale of your home - but must report it on your tax return. There may be some taxes if you lived elsewhere or rented out some/all of your home while you owned it. Even if no taxes, CRA assesses penalties for failing to report sale.

Address of property _____ Date sold _____

Year of purchase _____ Sales proceeds (before costs) \$ _____

- I sold a rental, vacation or investment property - please call me.
I changed the use of a property (eg. rental to private residence or vice-versa) - please call me.
I purchased my first home this year (or bought again after renting for >4years) - please call me re: First Time Home Buyers Tax Credit

13. Students

Tuition fees paid (T2202/T2202A required - Student MUST sign back of slip to transfer credit to parent)

Student loan interest paid

(must be an eligible student loan received under the Canada Student Loans Act, Canada Student Financial Assistance Act, or Apprentice Loans Act). Interest on student line of credit is NOT eligible.

Bursaries / scholarships received (include T4A slips)

14. Please provide below any additional information you feel is relevant:

Empty box for providing additional information.

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ALERT - Some things to be aware of:

Deadlines and penalties

- US returns (1040, 1050NR) are due by April 15.
- Canadian T1 returns are due by April 30. It is extended to June 15 if you (or your spouse) are self-employed. Potential extension if taxpayer passed away later in year.
- HST filings for a Sole Proprietor, due June 15. For Partnership, due March 31.
- Any taxes payable are due by April 30. CRA normally charges interest on amounts due after this date (even if self-employed).
- Late-filing a tax return - penalties are calculated as a %age of outstanding taxes.
- Late-filing an information slip (due with tax returns in some cases) - fixed penalty. **CAN BE SIGNIFICANT.**

Donations

- Must be to a REGISTERED charity to be deductible (issues you a formal receipt showing a charity number).
- Donations to a US charity can only be deducted against US income.

Medical expenses - ELIGIBLE (CLICK HERE for CRA outline):

- Amount claimed must be your "out of pocket" (co-pay) - reduce for any reimbursements or amounts covered by plan.
- Travel expenses for prescribed treatment >40km from your home (most reasonable expenses, some restrictions).
- Insurance premiums for private health and dental care plans, including health coverage while travelling.
- Nursing home / attendant care - may be deductible if family member is eligible for disability tax credit.
- Cosmetic surgery IF necessary for medical or reconstructive surgery.
- Prescriptions.

Medical expenses - NOT ELIGIBLE:

- Vitamins, supplements, non-prescription drugs.
- Cosmetic surgery IF PURELY COSMETIC, NO MEDICAL / CLINICAL REASON.
- Medical practitioners and services NOT ELIGIBLE IN ONTARIO: counselling therapist, hearing aid practitioner, marriage & family therapist, psychoeducator, registered nursing assistant, registered nutritionist, registered psychiatric nurse, vocational guidance counsellor.

Employment expenses

- Normally, you cannot deduct expenses you incur as a consequence of your employment.
- You may deduct certain expenses if your employer requires you incur them, and does not fully reimburse you. You may also be able to reclaim some HST.
- If so, your employer must complete and sign a T2200 form. Please refer to our Business Use of Home worksheet.

Specified foreign property

- If you own an income-generating asset outside Canada, you MUST report any revenue you earned from it.
- If you own such an asset, with original cost >C\$100k (per person), you must file a T1135 information slip with your tax return. Don't worry, we'll file it - but you need to tell us.
- There are **significant** penalties for failing to report such an asset - even if it generated no income.
- Such assets include investments, bank accounts, **cryptocurrency** and rental properties outside Canada.
- They do NOT include personal use property (eg. vacation home) that generates no income, or assets used in a business.
- PLEASE ASK US if you have any questions or are not certain.

ADDITIONAL WORKSHEETS:

Please see the additional attachments on our website, if these apply to you:

Worksheet	Who should use it?
Self-employment income	Those who operate an unincorporated business as a sole proprietor or partner.
Business use of automobile	Self-employed taxpayers Employees who are eligible to claim car costs (MUST have a T2200 signed by employer)
Business use of home	Self-employed taxpayers Employees who are NORMALLY eligible to claim home office costs (MUST have a T2200 signed by employer)
Rental Income	Landlords who hold their property directly, not in a corporation. NOTE: Includes short-term rentals like AirBNBs. If you own rental residential property in a corporation, please see our blog post here .

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