

REQUIRE DOCUMENTS - T1 PERSONAL INCOME TAX

Due Dates and Payment Dates for Tax 2023

Feb 29, 2024: Deadline for RRSP contribution

April 30, 2024: Deadline to file your personal taxes.

April 30, 2024: Deadline to pay your personal taxes.

June 15, 2024: Deadline to file your taxes if you or your spouse or common-law partner are self-employed.

****Filing your tax on time to avoid a penalty of 10-20% of your tax owing balance**

**** Pay your balance owing on or before April 30 to avoid interest**

PERSONAL INFORMATION: SIN, DOB, Address, Marital status, Children, Dependant Info, citizenship status

- Provide The Notice of Assessment and T1 Tax General for prior tax year.
- Returning Clients: notify us if you have any change information above in tax year 2023.
- Sold any properties and principal resident property in tax year 2023: Yes or No
- Specified Foreign Property over \$100,000 any time in year 2023: Yes or No
- Opened account FHSA in 2023? any contribution, transfer, or withdrawal: Yes No

CLAIMS: Below are the common claims on tax returns. Please bring the receipts (if applicable) to support the claims for **tax year 2023**. If you have any receipts that says, "official tax receipts", you should bring them as well. We will let you know if the receipts are claimable.

- **Rental Expenses paid in Ontario:** Receipts showing Landlord's Information, Tel, Address of the Rental House/Apartment, and Rental Amount, for period from Jan 1, 2023 to Dec 31, 2023
- **Property Tax paid in Ontario:** Property Tax Bill, statement showing the amount paid for tax year 2023.
- **RRSP Contribution in TAX YEAR and the first 60 days of following tax year**
- **Membership, Union Dues, Professional Fees**
- **Moving Expenses:** you moved to work or to run a business at a new location, or you moved to study courses as a full-time student enrolled in a post-secondary program at a university, a college, or other educational institution; your new home must be at least 40 kilometres closer (by the shortest public route) to your new work location or school.
- **Interest paid on Student Loan, for Investment (Stocks, Shares)**
- **Childcare Expense:** Receipts showing Organization/Babysitter's Name, SIN, Address, Children's name
- **First Time Home Buyer:** Address of the property and closing date (**must be in 2023**)
- **Medical Expenses:** receipts of Dental, Optical, Medicine, Nursing Home, Health Insurance; The amount should be added up for each individual family member.
- **Tuition and Exam fees, post-secondary: need Form T2202**, (can be retrieved from your school's website) or letter from school, TL11 if your School outside Canada.
- **Examination fees** (required in a professional program)
- **Donation Receipts:** issued by Registered Donation Organizations registered with CRA.
- **Employment Expense:** require **Form T2200** signed by employer for any expense other than flat-rate work from home credit.
- **Meal & Logging for Transport Employee:** require Form TL2 signed by employer.

New: Multigenerational home renovation tax credit (MHRTC)

The MHRTC is a new refundable tax credit that allows an eligible individual to claim certain renovation costs to create a secondary unit within an eligible dwelling so that a qualifying individual can reside with their qualifying relation. If eligible, you can claim up to \$50,000 in qualifying expenditures for each qualifying renovation completed, up to a maximum credit of \$7,500 for each claim you are eligible to make. For more information and to make a claim, see [Schedule 12, Multigenerational Home Renovation Tax Credit](#).

Canada caregiver amount and Disability amount for other infirm dependants age 18 or older only if that person was dependent on you because of an impairment in physical or mental functions and was 18 years of age or older & resident of Canada at any time in the year. You cannot claim this amount for a person who was only visiting you.

- CRA may ask for a signed statement from a medical practitioner indicating the nature of the impairment, when it began, what its duration is expected to be, and that the person is dependent on others because of this impairment in physical or mental functions.

- Or Form T2201 approved by CRA.

Please provide Dependent Name, Social Insurance Number and Income

DETAILS OF INCOME:

Below are the common tax slips you will receive by Feb 28th, or you could access them via your My Account with CRA

- **Employment Income:** T4, T4A, T4PS
- **Personal Covid Benefit:** T4A, or T4E
- **Sub-Contract, Self-Employed:** T4A, T5018, or Invoices/Cheques from your work
- **Employment Insurance:** T4E: Sick, Maternity Leave and Unemployment Benefit Income
- **Social Assistance/Disability Allowances, WSIB Benefit:** T5007
- **RC210:** Advance Canada Workers Benefit (ACWB) (new)
- **Investment:** Dividends, Interest from your investment T5, T3, T5008, T4PS, or statement from your Investors (stocks, shares)
- **Income from RRSP Funds:** T4RSP, T4RIF
- **Income for Senior or Retirees:** T4A(OAS), T4AP, T5007 (Social Assistance)
- **Property Rental Income:** Income from Rental of the Property, and Expenses: Advertising, Insurance, Interest on Mortgage, Security, Utilities, Property Tax, Repair & Maintenance, Agent Fees, please contact us for more details.
- **Business Income and Expenses:** Please contact us for more details.

Note: (CND Child Benefit, GST/HST, Ontario Trillium Benefits, Climate Action Incentive are not taxable income)

Thank you for choosing KTA and we look forward to working with you.

Regards

Kim Hoa Luu, CEO



226-1125 Dundas St E. Mississauga On L4Y 2C4 Tel: 905-232-1869 Fax: 905-232-1969

February 15, 2023

Mississauga ON

- **Canada Revenue Agency & Service Canada Telephone #:**
- CRA website: <https://www.canada.ca/en/services/taxes.html>
- Individual Income tax: 1800-959-8281
- Tele Refund: 1-800-959-1956
- CTB: 1-800-387-1193
- Business & Self-Employed: 1-800-959-5525
- Service Canada: EI: 1-800-206-7218
- Old Age Security-GIS: 1-800-277-9914