

VMSW Tax Checklist – Claim ALL Your Deductions

The following checklist has been developed to assist you in the process of gathering the information required to complete your personal income tax return.

FAMILY INFORMATION

Name	Date of Birth	SIN #	Net Income (Line 236)	College or University? (T2202 Slip)	Do you have a disability? (T2201 Form)
				Y N	Y N
				Y N	Y N
				Y N	Y N
				Y N	Y N
				Y N	Y N
				Y N	Y N
				Y N	Y N

Direct deposit your income tax refund or credits (if yes, please enclose a void cheque)? Y N
 Do you or any one in your family own foreign properties costing more than \$100,000 CDN? Y N
 Do you provide in-home care for a parent / dependent? Y N
 Do you or any member of your family have a qualifying student loan? (if yes, please include loan statements) Y N

INFORMATION INCLUDED WITH YOUR RETURN

- All **information slips** such as T3, T4, T4A, T4A(OAS), T4A(P), T4E, T4F, T4PS, T4RIF, T4RSP, T5, T10, T2200, T2202, T100, T101, T600, T1163, T1164, TL11A, T5003, T5007, T5008, T5013, T5018 (Subcontractors), RC62 (Universal Child Care Benefit Payments), and corresponding provincial slips.

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
- 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.

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

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- 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)
- tradesperson's tools acquired by an employee after May 2, 2006,
- public transit passes acquired on or after July 1, 2006.
- Receipts for Children Fitness Programs (organized sports, sports camps, etc) paid after January 1, 2007.
- Property tax and Rent Receipts (including # of months resident).

Details of **Other Investments** such as:

- real estate or oil and gas investments - including financial statements
- labour-sponsored funds
- Registered Education Savings Plans.

Details and **Official Receipts** for:

- Registered Retirement Savings Plan (RRSP) contributions
- professional dues
- tuition fees - including mandatory ancillary fees, and Forms T2202, TL11A and TL11D
- charitable donations (including publicly traded securities)
- medical expenses (including certain medical related modifications to new or existing home and travel expenses),
- political contributions.

- Details of **Capital Gains and Losses** realized during the year.
- Details of previous capital gain exemptions claimed, business investment losses and cumulative net investment loss accounts.
- Details regarding **RRSP - Home Buyers' Plan** withdrawals and repayments; **RRSP - Lifelong Learning Plan** repayment.
- Receipts for income tax **installments** or, payments of tax.
- Copy of your **Prior Year Notice of Assessment** as well as any correspondence from Canada Revenue Agency (CRA).
- Any **Current Year Personalized Tax information** which CRA may have sent you.
- Details of **carry forwards** from previous years including losses, donations, forward averaging amounts, registered retirement savings plans.
- Details of **foreign property** owned at any time in 2006 including cash, 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 ceased employment and were in a Registered Pension Plan or a Deferred Profit Sharing Plan. (T10 Slip).
- Interest paid on qualifying **student loans** is eligible for a tax credit.
- 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.
- Details of an **investment tax credit** is available in respect of each **eligible apprentice** employed after May 2, 2006 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**.