

## What to Bring when you file your Income Taxes | Tax Year 2020

Welcome to another income tax season. To make the process of tax filing easier for you and for us, below you will find a list of documents you need when you are preparing to file your taxes in Canada.

This list is separated into different categories. Use the information in sections that apply to your specific tax situation.

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## 1.0 General (for everyone)

- Photo identification
- SIN number
- Notice of Assessment or Notice of Reassessment from previous tax year
- All information slips, such as:
  - T3, T4, T4A, T4A(OAS), T4A(P), T4A-RCA, T4E, T4PS, T4RIF, T4RSP
  - T5, T5006, T5007, T5008, T5013, T5018
- Medical expenses receipts
  - Ex. prescription receipts
  - Ex. receipts for visits to health care practitioners (physiotherapy, massage, acupuncture, etc)
  - Ex. Fertility treatment expenses
  - If covered by insurance – a summary of insurance covered and not covered amounts
- Charitable donation receipts (including from previous 5 years if never claimed)
- Political contribution receipts (federal or provincial)
- Information about foreign property(ies) worth more than \$100,000 CDN (real estate or bank accounts)
- A void cheque (to setup direct deposit with CRA)
- Passport and Immigration Information (if came to Canada in 2020)

## 2.0 Students

- T2202a, TL11A, TL11B, TL11C
- Receipts for interest paid on student loan(s) (federal and provincial)
- Income from scholarships, grants or other awards (T4A)
- Income from RESP (T4A)

## 3.0 Family

- Spousal information
  - Name, SIN, date of birth
  - Net income
  - Spousal support information (if paying or receiving spousal support)
- Children
  - Receipts for child care expense
    - *Ex. babysitting, daycare, overnight camps*
  - Adoption expenses (if applicable)
  - Child support information (if paying or receiving child support)

## 4.0 Employment

- Professional or union dues receipts
- Declaration of Conditions of Employment (form T2200) (if applicable)
- If required to work from home (from what date to what date)

- Tool expenses (if were required to purchase tools for employment)

### 5.0 RRSP (Registered Retirement Savings Plan)

- RRSP contribution tax slips
  - March - December 31, 2020
  - January – March 1, 2021
- RRSP withdrawal slips (T4RSP) (if applicable)
- Information about your participation in
  - Home Buyer’s Plan (HBP) or Life Long Learning Plan (LLP)

### 6.0 Real Estate

- Purchase and sale information of principal residence
  - If sold in 2020
  - If moved out and started renting the property to others in 2020
- Purchase and sale information of investment use property
- Renovation receipts (if related to accessibility)

### 7.0 Rental Properties

- Address of the rental property
- Total income received from tenants in 2020
- Expenses paid in 2020, including the following:
  - Advertising / Marketing
  - Insurance
  - Interest (mortgage and/or line of credit used only for the rental property)
  - Maintenance and repairs
  - Management and administration fees (ex. strata fees)
  - Motor vehicle expenses (including automobile logbook)
    - Total KM driven
    - Total KM driven for rental properties
      - Fuel and oil
      - Maintenance and repairs
      - Insurance
    - Licence and registration fees
    - Eligible leasing costs
    - Eligible interest you paid on a loan to buy the motor vehicle
  - Property taxes
  - Salaries, wages, and benefits
  - Utilities
  - Travel
  - Office expenses
  - Legal, accounting, and other professional fees

## 8.0 Self-employment

- Income from self-employment (sales, fees, commissions, T4A, T5018, etc)
- Expenses separated into the following categories:
  - Advertising
  - Bad debts
  - Business tax, fees, licences, dues, memberships, and subscriptions
  - Delivery, shipping, freight, postage and express
  - Fuel costs (except for motor vehicles)
  - Insurance
  - Interest
  - Internet (business use only)
  - Legal, accounting and other professional fees
  - Management, administration fees
  - Maintenance and repairs
  - Meals and entertainment (at 100%)
  - Motor vehicle expenses (including automobile logbook)
    - Total KM driven during the year / Total KM driven for business purpose
    - Fuel and oil
    - Maintenance and repairs (including car washes)
    - Insurance / Parking
    - Licence and registration fees
    - Eligible leasing costs (if leased) or interest paid on a car loan (if owned)
  - Office expenses
  - Private health and dental plan premiums
  - Rent (if renting a separate office)
  - Business-use of home expenses:
    - Heat / Electricity
    - Insurance
    - Maintenance
    - Mortgage interest (if own) / Rent (if renting)
    - Property taxes
    - Area of home used for business purposes / Total area of home
  - Salaries, wages, and benefits paid to others
  - Supplies
  - Travel (business purposes only)
  - Telephone (business use only)
  - Training and conventions
  - Cost of eligible capital property (patents, etc)
  - Other expenses related to self-employment
- GST information (for GST filers only)

## 9.0 Investments

- Information about foreign property(ies) worth more than \$100,000 CDN
- Income earned from foreign property(ies) in 2020 (interest, dividends, capital gains)
- Purchase and sale of investments (ex. real estate, stocks, bonds, mutual funds, ETFs, options, etc)
- Fees paid for investment advice
- Interest paid on investment loan(s)

## 10.0 Other

- Moving expenses (if moved more than 40km closer to new employment in 2020)
- Canada Revenue Agency correspondence
- Other financial institutions correspondence
- Northern residents deductions (if applicable)
- Disability Tax Credit Certificate (form T2201) (if applicable)