

2022 Personal Tax Checklist Organizer

February 2023

Dear Client,

Please include this checklist when you bring in your information and ensure that the **Required Information** section is completed.

NEW for 2022: Do you own a residential property in Canada? The Underused Housing Tax Act (UHT) was passed into law in June 2022. The UHT is a tax which is applicable to vacant or underused residential property in Canada. In most situations, where a residential property is owned by a Canadian citizen or a permanent resident of Canada, there should be no UHT payable and no UHT return filing requirement. In situations where ownership is held by an entity other than an individual (corporation, trust, etc.) or a non-resident of Canada, there may still be no UHT payable, **but there are filing requirements**. The deadline for filing this return is April 30, 2023.

REQUIRED INFORMATION:

Name: _____

Address: _____

Phone (best to reach you): _____ E-mail: _____

Marital Status (indicate date of change): _____

Dependents (children, parents and other relatives, include Names, S.I.N and Date of Birth) _____

- Do you wish to split pension income with spouse: Yes _____ No _____
- 2022 Installments paid. Total remitted: \$ _____
- Do you have foreign property in excess of \$100,000 Yes _____ No _____
- Foreign investments in Canadian brokerage account, Investments in a Foreign Country, Foreign Life insurance policy, Property in a Foreign Country, ask us if you are unsure.
- Did you sell or gift your Principal Residence or any property in 2022 Yes _____ No _____
If so, please provide details on sale and year originally acquired.
- If your banking information **has changed** or if you **do not** have direct deposit set up through CRA, please fill out the following:
Branch# _____ Institution# _____ Bank _____ Account # _____

INCOME

- Employment – T4's
- Retirement Income, Old Age Security - T4A(OAS), Canada Pension Plan - T4A(P), T4A for pensions, T4RSP and T4RIF
- Employment Insurance - T4E
- COVID Program and Other Income - T4A
- Interest, Dividends and other Investment Income – T5, T3, T5013 etc.
- Business and Rental Property – Summary of Revenue and Expenses, Copies of fixed asset additions and disposals. Business use of home expenses, Automobile business mileage and expenses

- Capital Gains/Losses – Gain/Loss report from your broker, T5008 Statement of Security Transactions, Details of sale of capital property including your Principal Residence (Home or Cottage details), attach copies of sales original purchase documentation
- Alimony or Child Support Received (include copy of separation agreement if new for 2022)
- Foreign Income
- Other Income

DEDUCTIONS

- RRSP Contributions
- Annual Union/Professional Dues
- Child Care Expenses (attach receipts)
 - (a) for home care providers provide S.I.N. and address _____
 - (b) for summer camps, indicate number of weeks that were in-residence _____
- Moving Expenses (attach receipts and Complete T1M Claim for Moving Expenses Part 1&2 details of move)
- Commission and employment expenses (includes details and T2200 or TL2)
- Alimony, Separation Allowance or Child Support Paid (include copy of agreement if new for 2022)
- Interest and Carrying charges (interest on money borrowed to earn income, investment counsel fees)
- Federal and provincial political contributions (attach receipts)
- Charitable donations (attach receipts)
- Medical Expenses and Attendant Care expenses - attach receipts and details of private health insurance premiums,
 - o List of travel for medical purposes if more than 40 km from your home.
 - o **Ask your pharmacist for a printout of prescriptions paid for. Ask your dentist for a printout of all dental work done and paid for.** Printout of your Annual Claim summary from your medical plan provider.
- Disability Tax Credit (if first-time claim, attach T2201 signed by physician or a physician can complete on-line at: https://apps.cra-arc.gc.ca/ebci/uisp/dtc/ng/entry?request_locale=en)
- Tuition fees (attach T2202/T2202A including amounts that can be transferred from dependents)
- Interest paid on student loans (attach reporting slip)
- New home buyer's tax credit. Provide us with proof of purchase. (Statement of Adjustments)
- Volunteer Fire Fighter or Search and Rescue Amount – Provide letter indicating eligibility
- Children's Wellness Tax Credit (attach receipts)

OTHER

This list is not inclusive, it is intended to be a guide to assist you in gathering your information. If you are unsure if an amount is either taxable or a deduction, please contact us or enclose the information and we will review.

Other Notes for the MRSB Team (use a separate page if you have more notes):

Please provide your information as soon as possible to allow us to manage our staff and filing of returns efficiently. Please note we cannot guarantee completion of your return (by April 30th) if dropped off after April 14th 2023.

Thank you,

MRSB Tax Services

COVID-19

Employees Working from Home Due to COVID-19

As an employee, you may be able to claim a deduction for home office expenses (work-space-in-the-home expenses, office supplies, and certain phone expenses). This deduction is claimed on your personal income tax return. Deductions reduce the amount of income you pay tax on, so they reduce your overall income tax liability. This regular deduction is still available and a T2200 from your employer is still required.

The 2021 Fall Economic Update extended 2020's temporary flat rate method to 2021 and 2022, and increased the maximum claim to \$500.

Temporary Flat Rate Method

The **temporary flat rate method** simplifies your claim for home office expenses. ***You are eligible to use this method if you worked more than 50% of the time from home for a period of at least four consecutive weeks in 2022 due to the COVID-19 pandemic.*** You can claim \$2 for each day you worked from home during that period plus any additional days you worked at home in 2022 due to the COVID-19 pandemic. The maximum you can claim using the new temporary flat rate method is \$500 per individual.

Each individual working from home who meets the [eligibility criteria](#) can use the temporary flat rate method to calculate their deduction for home office expenses. This means multiple people working from the same home can each make a claim.

Please provide the number of days each taxpayer worked from home due to COVID-19.

Taxpayer _____ # of days _____

Spouse _____ # of days _____

Others _____ # of days _____

Repayment of COVID-19 benefits

All COVID-19 benefit amounts are taxable. You may have already paid tax at source or when you filed your taxes. Once you make a repayment, you can claim a deduction to make sure you do not pay tax on any amounts you repaid.

If you repaid benefits amounts **between January 1, 2022 and December 31, 2022**, you may choose when and how to claim the deduction on your tax return.

You have the option to claim your repayments as a deduction in the same year you made the repayment or in the year you received the benefits. You may also split the deduction between your tax returns, as long as you do not deduct more than what you repaid.

For benefit repayments made in 2022, you may:

- claim the deduction on your 2022 tax return
- claim the deduction on your tax return for the year you received the benefit (2020 or 2021)
- split the deduction between your tax returns

OFFICE HOURS FOR DROP OFF OF TAX INFORMATION:

Charlottetown - Monday to Friday, 8 am to 5 pm

Summerside - Monday to Friday, 8 am to 5 pm (drop box available outside business hours)

Mill River – Monday to Friday, 8 am to 5 pm

Souris – Tuesday, 8 am to 4 pm