

**2023 Personal Tax Checklist Organizer**

February 2024

Dear Client,

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

**NEW for 2023:** Bare Trusts are now subject to filing requirements. What is a bare trust? Here are some common examples:

- Did your child(ren) add you to their deed to obtain financing for their home?
- Did you add your child(ren) to the title of your property for estate planning purposes?
- Are you listed on your child's bank/investment account that holds more than \$50,000?
- Is your child listed on your bank/investment account that holds more than \$50,000?

If any of these apply, you have a Bare Trust and must file a separate trust return by April 2, 2024. There are other bare trust situations. If you are unsure, please reach out to us. As part of this filing, the names, addresses, birthdates and Social Insurance Numbers of the trustees, beneficiaries and settlors must be reported.

**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 \_\_\_\_\_
- 2023 Installments paid. Total remitted: \$ \_\_\_\_\_
- Do you have foreign property in excess of \$100,000 Yes \_\_\_\_\_ No \_\_\_\_\_
  - Examples include foreign currency bank accounts, foreign securities in a 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 2023 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 and wish to enroll, 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
- 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 if 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 & Other Income

**DEDUCTIONS**

- RRSP Contributions/ FHSA (First Home Savings Account)
- 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 2023)
- 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. List of travel for medical purposes if more than 40 km from your home. **Ask your pharmacist for a printout of prescriptions paid for. Ask your dentist for a printout of all dental work 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](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):**

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**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 30<sup>th</sup>) if dropped off after April 15<sup>th</sup>, 2024.**

Thank you,

*MRSB Tax Services*

**OFFICE HOURS FOR DROP OFF OF TAX INFORMATION**

<b>Charlottetown</b>	Monday to Friday, 8am to 5pm
<b>Summerside</b>	Monday to Friday, 8am to 5pm (drop box available outside business hours)
<b>Mill River</b>	Monday to Friday, 8 am to 5 pm
<b>Souris</b>	Tuesday, 8 am to 4 pm