



# SUN GROUP LLP

## 2023 Personal Income Tax Checklist

This 2023 Personal Income Tax Checklist is designed to assist you in gathering the information necessary for the preparation of your 2023 personal income tax return. It should be noted that this is not a comprehensive list and other relevant information should also be provided. Please feel free to contact us should you have any further questions.

### *To all clients (new and old):*

- **Have you set up your CRA My Account?** If you have not already done so, set up 'My Account' at [www.cra.gc.ca](http://www.cra.gc.ca) (online services). This will allow you to obtain certain information and make online payments if you wish.
- **Do you know about the MyCRA Mobile App?** This app allows you to access and view key portions of your tax information such as your notice of assessment, tax return status, benefit and credit information and RRSP and TFSA contribution room.
- **Has your address and/or marital status and/or direct deposit information and/or dependent information in your family (e.g. new children) changed during the year?** If so, please provide us with applicable details.
- **United States Tax Status:** Please indicate if you are a U.S. citizen, a Green Card holder, or have resided in the U.S. for **any** portion of the year (including wintering in the Sun-Belt) and for how long.

### Foreign Reporting:

If in 2023, you transferred, loaned or received a distribution to/from a non-resident trust, owned an interest in a foreign affiliate or owned **more than \$100,000 CDN** of foreign-based assets or any crypto-currency, please provide the details.

## Income Information:

### EMPLOYMENT/OTHER INCOME

- Income slips (T3, T4, T5, T4A, T4AP, T4E, T4RSP, T4RIF, T4AOAS, T4PS, T5007, T5013, T5008)
- Stock option/benefit plan statements from employer

### INVESTMENT INFORMATION

- Annual investment statements for all funds held **outside** your registered accounts (other than RRSP, RRIF, RESP, TFSA)
- Details of all investment disposals during 2023, including information to support original purchase price (cost base)
- Details of investments that were subject to 1994 capital gains election, if any

## Expense Information:

### SELF-EMPLOYMENT, EMPLOYMENT OR COMMISSION

- T2200 – Conditions of Employment form signed by employer
- T2200S – Conditions of Employment form for Working at Home During COVID-19 signed by employer
- Meals and entertainment
- Travel, promotion, conferences, dues, telecommunications, supplies, etc.
- Automotive – kilometres used for business and total kilometres per year, operating expenses, lease terms, loan interest, purchase/sale price if bought/sold in 2023
- Office-in-home – percentage used for business, rent, mortgage interest, property taxes, condo fees, utilities, insurance

## Deductions:

- RRSP receipts
- Childcare, with supporting receipts and SIN of caregiver
- Union/membership dues
- Moving expenses (contact us for detailed list)
- Alimony/support payments, with copy of agreement if not previously provided
- Legal fees to collect salary, alimony, support
- Accounting fees, investment counsel fees
- Investment/business interest expense
- Tax shelter deductions – tax slips and tax reporting package
- Tradespeople's tools

## Tax Credits:

- Charitable and political donations receipts
- Medical/dental/attendant care expenses with receipts
- Tuition fee receipt (T2202), with dependent's income and signatures
- Disability credit form (T2201) for self or dependents for first-time claims
- Student loan interest statement
- Adoption costs
- Names and birth dates for children under age 18
- For seniors or disabled individuals residing on their own, or with family members, receipts for home renovations to improve accessibility (to maximum of \$10,000)
- Receipts for monthly transit passes (for seniors only)
- Indicate if eligible for first-time home buyer credit for 2023
- Indicate if infirm family member (other than child) resides with you or is dependent on you
- For teachers, eligible teaching supplies bought during 2023
- Digital subscription receipts for qualified Canadian journalism organization (to maximum of \$500) –
- 2023 rent/property tax information if eligible for Ontario tax credits

## Miscellaneous:

- 2022 notice of assessment/reassessment (if not already sent to us)
- 2023 tax instalment summary
- If you are a new personal tax client, copy of 2022 return, notice of assessment and carry forward details such as donations, losses, RRSP contributions, etc.
- If your principal residence was sold during 2023, provide description of the property, sale proceeds and the year purchased

## DEADLINE DATES IN 2024

- January 30:** Interest payment on inter-spousal loans
- February 29:** Filing of 2023 T4, T4A, T5 slips and summaries
- February 29:** 2023 RRSP contributions including annual repayment of RRSP Home Buyers  
Plan Withdrawal
- March 15:** First personal tax instalment for 2024
- April 1:** T3 slip and T3 trust return for calendar year end trusts  
T1-OVP form to report penalty on excess RRSP contributions for 2023
- April 30:** 2023 T1 personal income tax return (if not self-employed) and payment  
of any outstanding tax balance (whether self-employed or not)
- June 17:** 2023 T1 personal tax return if self-employed
- June 17:** Second personal tax instalment for 2024