

Chartered Professional Accountants Inc.

Personal Tax Preparation Checklist

Name:	_____	Spouse:	_____
Address:	_____	Birth Date:	_____ SIN: _____
	_____	Phone: (H) _____	(C) _____
SIN:	_____	Dependent Children: (more than 4 children, please provide details on a separate sheet of paper)	
Birth Date:	_____	Name:	DOB: SIN:
Email:	_____	_____	_____
Phone:	(H) _____ (C) _____	_____	_____
Marital Status:	_____	_____	_____

Please check each box that applies to your 2021 tax situation and provide supporting documentation.

INCOME

- T4 Employment Income
- T4A Other Income (commission, dividends, pension, pension adjustment)
- T4 (OAS) Old Age Security Pension
- T4A (P) Canada or Quebec Pension
- T4A Canadian COVID-19 Benefits (CERB, CESB, CRCB or CRSB)**
- T4RSP/RIF RSP or RIF Withdrawals or Annuities
- T5 Interest or Dividends
- T5008 Securities Transactions
- T5013 Partnership Income
- T3 Trust or Estate Income
- T3 Mutual Fund Income
- Foreign Income (Investment, Pensions, Business, Rental, Employment)
- Rental Income
- Self-employment Income
- Capital Gains or Losses (include date of disposals)
- Alimony/Maintenance Received
- U.S. Social Security
- 1444 U.S Economic Impact Payment - Amount received**
\$ _____

DEDUCTIONS

- Employment Expenses (signed T2200)
- Stock Option Deferral Certification
- Union or Professional Dues
- Medical/Dental Receipts, including premiums
- Tuition Receipts (signed)/Student loan interest
- Donation Receipts
- Child Care Expenses and Receipts
- RRSP Contributions
- Alimony/Maintenance Payments
- Interest/Carrying Charges
- Moving Expenses
- Political Donations
- Changes in Dependents
- Disability Tax Credit
- Accounting fees for the previous year (if KTL did not prepare)
- Do you care for a relative in your home?
- Canadian digital news tax credit (Max \$500)**
- Trades person's tools
- Other (please attach a detailed note)
- Senior's home renovations
- Home office due to COVID-19**

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MISCELLANEOUS:

1. Did you sell your principal residence in 2021? Or convert it to a rental property? Yes No
If you did sell your principal residence, you must now report the disposition on your tax return even if none of the gain will be taxable. Please provide us with the purchase and disposition statement of adjustments.
2. Are you a **US CITIZEN** or **GREEN CARD HOLDER**? (**Complete Section A below**).
3. Are you a **Non-US person** and you own **US RENTAL PROPERTY** or have other **US SOURCE INCOME** (**complete section B below**)
4. (a) Did you own foreign assets during 2021? Yes No
If YES, and the cost totalled more than \$100,000, please provide a breakdown.
(b) Did you earn income or realize gains for foreign assets in 2021? Yes No. If YES, provide details.
Please note that if you claim a **foreign tax credit** related to US Taxes paid, the Canada Revenue Agency may request an US Tax Account Transcript. To obtain this transcript, you will need to go to www.irs.gov/individuals/get-transcript. There are instructions to obtain online or by email. When you receive the transcript, please forward a copy to our office.
5. Do/did you own an interest in a “foreign affiliate” at any time during the year? Yes No

SECTION ‘A’ - COMPLETE IF YOU ARE A US CITIZEN OR RESIDENT (‘GREEN CARD HOLDER’)

	Taxpayer	Spouse
US Social Security Number or ITIN	_____	_____
Occupation	_____	_____
Status in Canada	_____	_____
Date moved to Canada	_____	_____
Purchased or Rental Home	_____	_____
FBAR Required (Total <u>combined</u> non-US financial accounts exceeded US\$10,000 at any time in 2021)	<input type="checkbox"/>	<input type="checkbox"/>
Non-US Financial Accounts & Financial Assets exceeded US\$200,000 in 2021 (Form 8938 required)	<input type="checkbox"/>	<input type="checkbox"/>
Non-US Trust (Beneficiary or Settler)	<input type="checkbox"/>	<input type="checkbox"/>
Non-US Private Corporation Owner	<input type="checkbox"/>	<input type="checkbox"/>
TFSA Accounts*	<input type="checkbox"/>	<input type="checkbox"/>
RESP Accounts*	<input type="checkbox"/>	<input type="checkbox"/>

*** Provide details of income earned**

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SECTION 'B' - COMPLETE IF YOU ARE A NON-US PERSON AND YOU OWN US RENTAL PROPERTY OR HAVE US SOURCE INCOME

	Taxpayer	Spouse
ITIN	_____	_____
Rental Property location (States)	_____	_____
Days Rented	_____	_____
Days of Personal Use	_____	_____
Other US Source Income (List Type)	_____	_____
US Visa or US Status	_____	_____
Days present in US:		
Current Year (actual dates) (2021)	_____	_____
Prior Year Number of days (2020)	_____	_____
2 nd Prior Year Number of days (2019)	_____	_____

Additional US Information

1. **Economic Impact Payments.** What amount of payment(s) did you receive in 2021? If you didn't receive the full amount of that payment, you may be eligible to claim a "Recovery Rebate Credit" with your 2021 tax return.
2. All income for the year as outlined on forms W-2, 1099, etc.
3. All interest and dividends for the year as outlined on forms 1099 and other sources.
4. Details of other income, including pensions, tips, etc.
5. Gross income and expenses detailed for each business venture and for each rental property.
6. Details of itemized deductions, including medical expenses, realty taxes, interest, donations and unreimbursed employee expenses.
7. Details for all capital transactions, including date of purchase, purchase amount, date of sale, sale amount, name of security and number of shares/units.
8. Number of days present in each state (if not resident in one state) during the year, and number of days present outside the US, including specific dates.
9. Details of contributions to retirement plans.
10. Details of stock options.
11. **RE: Form 8938:** Details of all foreign bank accounts (registered, non-registered, TFSA, etc.), including bank name, address, and type of account. Refer instructions for completion of form 8938 (IRS) for a complete list of specified foreign assets. <https://www.irs.gov/uac/form-8938-statement-of-foreign-financial-assets>

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- 12.** Report of Foreign Bank and Financial Accounts (FBAR). **Only applies to you if you are considered a “US PERSON” for tax purposes. **If you wish to have our firm prepare and submit your FBAR for you, please provide the following information:**

The following information is required for all foreign accounts (ie: not located in the USA) – examples: bank accounts, securities, RRSP’s, GIC’s, Term deposits, pension funds, insurance policy with a cash surrender value, etc.

We will need information for any account which is owned in your name alone, joint, and any other financial account - ie: accounts for a company for which you own more than 50% or more of the shares, or more than 50% of the voting power of the shares; accounts which for which you hold power of attorney; accounts where you have signing authority, etc.

If your total combined financial accounts at ANY TIME in 2021 exceeded US\$10,000, we must report all the accounts you held in 2021 on the FBAR Form.

We will require the following for EACH financial account: (an excel spreadsheet can be provided to you upon request)

- a) Name and address of financial institution
- b) Account Number
- c) Highest value during the year
- d) Currency of the account
- e) Owner(s) of the account.

Please refer to the FINCEN Site for full details of FBAR reporting requirements.

<https://www.fincen.gov/report-foreign-bank-and-financial-accounts>