

## 2021 PERSONAL INCOME TAX RETURN INFORMATION CHECKLIST

Dear Client:

This checklist is provided to assist you in assembling the information necessary to prepare your 2021 income tax return. Please complete the checklist carefully and enclose additional information and slips as requested. The checklist and supporting documentation should be returned as soon as possible to ensure the timely completion of your return. **Please note that we require the signed T183 authorization forms from you in order to efile your return.**

To send us your documents in a secure manner rather than via email, please use our **SafeSend** service: <https://yalepgc.safesend.com/DropOff.aspx?ID=166947>

If you have any questions regarding the checklist or wish to discuss any aspect of your personal tax situation, please contact us at your earliest convenience. To ensure that your tax return is filed on time, **please provide all information before April 15, 2022.**

Yours truly,

*Yale PGC LLP*

### ***New developments that may affect your return:***

#### **Cryptocurrency / Bitcoin / NFTs**

Cryptocurrencies such as Bitcoin are taxable when sold or mined and need to be reported on your tax return as either capital gains or business income depending on various factors. It is also considered foreign property and needs to be disclosed to CRA if you have foreign property with an aggregate cost of more than \$100,000 (including your other investments, such as shares of US companies). Failure to report the investments can result in a \$2,500 penalty per year plus other potential penalties and interest. CRA is heavily investing in auditing and exposing unreported cryptocurrency transactions. If you have sold or mined any cryptocurrency or sold any NFTs, be sure to inform us. Please see **Appendix D** for more details on reporting foreign property.

#### **Home Office Expenses for Employees**

You may be eligible to claim a deduction for home office expenses if you worked more than 50% of the time from home for a period of at least 4 consecutive weeks in 2021 due to COVID-19. There is a temporary flat rate method where you can claim \$2 for each day you worked from home up to a maximum of \$500 (250 working days). This flat rate method does not require a form T2200S or any supporting documentation. Alternatively, you may use a detailed method where you can claim specific dollar amounts for work from home expenses. Electing to use the detailed method will require your employer to complete and sign a form T2200S. Documentation must also be kept to support the amounts claimed. Please see **Appendix B** for more details.

#### **Climate Action Incentive Payment**

There have been changes to the **Climate Action Incentive** available to eligible residents of Ontario, Manitoba, Saskatchewan, and Alberta. From 2018 to 2020, this was a tax credit refunded directly in your tax returns. For the 2021 tax year, the Government of Canada has changed the payment method to be quarterly tax-free payments made through the benefit system **starting in July 2022.**



# 2021 PERSONAL INCOME TAX RETURN INFORMATION CHECKLIST

Name: \_\_\_\_\_

Street: \_\_\_\_\_

City, Province, Postal Code: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Birthday (new clients): \_\_\_\_\_ SIN (new clients): \_\_\_\_\_

Dates out of town between now and April 30, 2022 (if applicable): \_\_\_\_\_

**YES      NO      INFORMATION REQUIRED IF YES**

## GENERAL

- |  |                          |                          |  |
|--|--------------------------|--------------------------|--|
| 1. Are you a <b>new client</b> of Yale PGC LLP?  | <input type="checkbox"/> | <input type="checkbox"/> | Provide the name, address, SIN, and birthday for all family members for whom we are preparing a personal income tax return. Please provide the prior year tax return and notice of assessment. |
| 2. Did you get <b>married or enter into a common-law relationship</b> in 2021?   | <input type="checkbox"/> | <input type="checkbox"/> | Provide the name, SIN, date of marriage, and birthday of your spouse or common-law partner.  |
| 3. Did you <b>change your name</b> (i.e. from marriage) in 2021?   | <input type="checkbox"/> | <input type="checkbox"/> | Provide details.   |
| 4. Do you have any <b>children</b> who were born in 2021?  | <input type="checkbox"/> | <input type="checkbox"/> | Provide the name, SIN, and date of birth of your child.  |
| 5. Are we preparing your spouse's or common-law partner's return?  | <input type="checkbox"/> | <input type="checkbox"/> | <b>If no</b> , indicate the amount of your spouse or common-law partner's net income (line 23600):<br><br>\$ _____   |
| 6. Did you get <b>separated or divorced</b> in 2021?   | <input type="checkbox"/> | <input type="checkbox"/> | Provide the date of separation or divorce. Provide details on any transfers made to your spouse on separation, and details on spousal support arrangements.                                    |
| 7. Are other persons <b>dependent</b> upon you because of their age or disability?   | <input type="checkbox"/> | <input type="checkbox"/> | Provide the name, address, SIN, date of birth, disability certificate, detail of infirmities, and income information for each dependent.   |
| 8. Do you authorize CRA to provide your name, address, and date of birth to <b>Elections Canada</b> ? This information will only be used for electoral purposes. | <input type="checkbox"/> | <input type="checkbox"/> |  |

- |   | YES                      | NO                       | INFORMATION REQUIRED IF YES   |
|---|--------------------------|--------------------------|---|
| 9. Do you want to enroll to receive your refund by <b>direct deposit</b> ?  | <input type="checkbox"/> | <input type="checkbox"/> | <p>If this is your <b>first time</b> enrolling or your bank account has <b>changed</b>, please call us with the following banking details. These can be found at the bottom of a personal cheque:</p> <p>Branch # (5 digits), Institution # (3 digits),<br/>Account # (max 12 digits)</p> |
| 10. Did you at any time in the year own or hold a beneficial interest in specified <b>foreign property</b> with an aggregate cost of more than <b>\$100,000</b> ? | <input type="checkbox"/> | <input type="checkbox"/> | <p>Refer to <b>APPENDIX D</b> for details.</p> <p><b>There are severe financial penalties for failing to comply with foreign reporting rules.</b></p>   |
| 11. Did you at any time in the year own <b>10% or more of a foreign corporation</b> ?   | <input type="checkbox"/> | <input type="checkbox"/> | <p>Please contact us for details on additional foreign reporting requirements.</p>  |
| 12. Were you <b>assessed</b> for 2020 or <b>reassessed</b> for any other year?  | <input type="checkbox"/> | <input type="checkbox"/> | <p>Attach notices of assessment or reassessment.</p>  |

## **RESIDENCY**

- |  |                          |                          |   |
|--|--------------------------|--------------------------|---|
| 1. Are you a <b>Canadian citizen</b> ?                               | <input type="checkbox"/> | <input type="checkbox"/> |   |
| 2. Were you a <b>resident of Ontario</b> on December 31, 2021?       | <input type="checkbox"/> | <input type="checkbox"/> | <p><b>If no</b>, province of residency:</p> <hr/>   |
| 3. Did you <b>become or cease</b> to be a Canadian resident in 2021? | <input type="checkbox"/> | <input type="checkbox"/> | <p>Date of entry or departure:</p> <hr/>  |
| 4. Did you spend <b>more than 3 months in the US</b> in 2021?        | <input type="checkbox"/> | <input type="checkbox"/> | <p>Please contact us for advice about the possible need to file IRS form 8840, otherwise the IRS may deem you to be a US resident for tax purposes.</p> |
| 5. Are you an <b>American citizen or green card holder</b> ?         | <input type="checkbox"/> | <input type="checkbox"/> |   |
| a. Is Yale PGC LLP preparing your <b>US 1040 or 1040NR return</b> ?  | <input type="checkbox"/> | <input type="checkbox"/> | <p>Refer to <b>APPENDIX E</b> for details.</p>  |

## **EMPLOYMENT INCOME**

- |  |                          |                          |   |
|--|--------------------------|--------------------------|---|
| 1. Did you have <b>employment income</b> ?                                   | <input type="checkbox"/> | <input type="checkbox"/> | <p>Attach all T4 and T4A slips.</p>   |
| 2. Did you receive <b>tips or gratuities</b> ?                               | <input type="checkbox"/> | <input type="checkbox"/> | <p>Provide the amounts if not included on T4 and T4A slips.</p>   |
| 3. Did you incur <b>employment expenses</b> not reimbursed by your employer? | <input type="checkbox"/> | <input type="checkbox"/> | <p>Provide form T2200 or T2200S signed and fully and accurately completed by your employer.</p> <p>Refer to <b>APPENDIX B</b> for details on employment expenses.</p> |

**SELF-EMPLOYED INCOME**

1. Did you have **self-employed income**?  YES  NO Attach summary of income and expenses.  
Refer to **APPENDIX A** for schedule of self-employed income and expenses.
2. Are you registered for **HST**?  YES  NO Attach copy of your HST return that you have prepared, or indicate if Yale PGC LLP is to prepare the HST returns.
- a. Is Yale PGC LLP preparing your **HST return**?  YES  NO

**INVESTMENT INCOME**

1. Did you receive any **dividends, interest, or royalties**?  YES  NO Attach all T3 and T5 slips.  
Provide details for any income not reported on T3 or T5 slips.
2. Did you receive any **foreign** income?  YES  NO Attach all slips (i.e. 1099-DIV and 1099-INT from the US).  
Provide details of income and foreign taxes withheld (if applicable) for any income not reported on slips.
3. Did you own any **partnership** interests?  YES  NO Attach all T5013 slips.
4. Did you own a **rental property**?  YES  NO Provide the address of the property and attach summary of income and expenses.  
Refer to **APPENDIX C** for schedule of rental income and expenses.  
If you purchased or sold the property in the year, provide copy of statement of adjustments and other details.
- a. Did you **convert your principal residence to a rental property, or convert a rental property to your principal residence**? This can be either a full or partial conversion.  YES  NO Provide details.
5. Did you earn **mortgage** interest?  YES  NO Provide name of mortgagee and amount of interest income received.
6. Did you incur a **loss** on disposal of shares or debt of a Canadian controlled private corporation, or did the corporation become **bankrupt or insolvent** during the year?  YES  NO Provide details.

**OTHER INCOME**

- 1. Did you withdraw money from an **RRSP, RRIF, or RDSP**?  YES  NO Attach all T4RSP and T4RIF slips.
- 2. Did you receive **Old Age Pension, Canada Pension, or other pension** income?  YES  NO Attach all T4A(OAS), T4A(P), and T4A slips.
  - a. Do you want to **split your pension income** with your spouse or common-law partner if it is advantageous tax-wise to do so?  YES  NO Election forms must be signed by each spouse. We will provide this form to you with your returns.
- 3. Did you receive or repay **Employment Insurance (EI) benefits**?  YES  NO Attach T4E slip.
- 4. Did you receive **spousal support** payments?  YES  NO Provide details on the amounts received. Provide copy of separation/divorce court order if not previously provided to us.
- 5. Did you receive any **other income**? (i.e. annuity payments, trust income, profit sharing, stock options, supplementary EI benefits, director’s fees, workers compensation, social assistance payments, net federal supplements, etc.)  YES  NO Provide details.
- 6. Did you receive COVID-19 emergency benefits under the **CERB, CESB, CRB, CRSB, or CRCB** programs?  YES  NO Attach T4A and/or T4E slips.

**SALE OF ASSETS**

- 1. Did you **dispose** of shares, bonds, mutual funds, cryptocurrency / Bitcoin / NFTs, real estate, watches, cars, boats, or other properties?  YES  NO Provide details for every sale of property, including:  
  
**Shares, bonds, mutual funds, cryptocurrency** – realized gain/loss report from broker, broker activity statement, or your own summary of the proceeds and adjusted cost base of the investments sold.  
  
**Real estate, watches, cars, boats, or other properties** - description, date of acquisition and disposal, original cost, V-Day value (if applicable), additions, proceeds of disposition, expenses of disposition.
- 2. For any of the assets sold, did you **elect to report a capital gain in 1994**?  YES  NO Provide details.
- 3. For any of the assets sold, did you **not deal at arm’s length** with the purchaser? (i.e. asset was sold to a related person)  YES  NO Provide details.

	YES	NO	INFORMATION REQUIRED IF YES
4. Did you sell your <b>principal residence</b> or any other personal real estate (i.e. condo, cottage)?	<input type="checkbox"/>	<input type="checkbox"/>	Provide details. Please note that as of 2016, the sale of a principal residence must always be reported in your tax return, even if it is not taxable due to the Principal Residence Exemption.
<b><u>DEDUCTIONS - GENERAL</u></b>			
1. Did you pay income tax <b>instalments</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	Attach CRA statement of account.
2. Did you contribute to an <b>RRSP</b> (up to March 1, 2022)?	<input type="checkbox"/>	<input type="checkbox"/>	Attach all RRSP contribution receipts.
3. Did you <b>overcontribute to your RRSP</b> according to your Notice of Assessment or our covering letter from last year's return?	<input type="checkbox"/>	<input type="checkbox"/>	Please contact us to discuss if you should withdraw the overcontributions from your RRSP.
4. Did you pay <b>tuition</b> to a university or college?	<input type="checkbox"/>	<input type="checkbox"/>	Attach all T2202 slips (or TL11A if foreign university).
5. Did you make <b>charitable donations</b> or <b>political contributions</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	Provide a list and attach all official receipts.
a. Did you donate <b>shares</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	Provide the date of acquisition and cost base of the shares.
6. Did you make <b>spousal support</b> payments?	<input type="checkbox"/>	<input type="checkbox"/>	Provide details on the amounts paid. Provide copy of separation/divorce court order if not previously provided to us.
7. Did you incur <b>accounting or investment counsel fees</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	Indicate the amount paid and name of institution:  \$ _____
8. Do you have any <b>loans or debts</b> that were incurred for investment or business purposes?	<input type="checkbox"/>	<input type="checkbox"/>	State the purpose of the loans and indicate the amount of interest paid:  \$ _____
9. Did you pay interest on a <b>student loan</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	Indicate the amount of interest paid:  \$ _____
10. Did you pay for <b>public transit</b> and were 65 years old or older as of January 1, 2021?	<input type="checkbox"/>	<input type="checkbox"/>	Indicate the amount paid and attach copy of receipts:  \$ _____
11. Did you pay <b>union, professional, or other similar dues</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	Attach all receipts.
12. Did you pay <b>professional examination fees</b> to an educational institution, professional association, provincial ministry, or other similar institution?	<input type="checkbox"/>	<input type="checkbox"/>	Attach all receipts.

	YES	NO	INFORMATION REQUIRED IF YES
13. Are you a <b>teacher or early childhood educator</b> who incurred expenses for supplies for which you were not reimbursed?	<input type="checkbox"/>	<input type="checkbox"/>	Indicate the total amount paid (up to a maximum of \$1,000). CRA may later request a statement signed by your employer.  \$ _____
14. Did you <b>move</b> 40km or more to be closer to your new work location or school?	<input type="checkbox"/>	<input type="checkbox"/>	Provide list of expenses, date of the move, and distance relocated.
15. Are you or your spouse or common-law partner a <b>First-Time Home Buyer</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	If eligible, provide the address and closing date.
16. Did you make a withdrawal or repayment under the <b>Home Buyer's Plan or Lifelong Learning Plan</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	If withdrawal, attach T4RSP slip.  If repayment, attach RRSP contribution receipts.
17. Did you pay <b>property taxes or rent</b> ? Ontario Trillium Benefits may be available depending on family net income.	<input type="checkbox"/>	<input type="checkbox"/>	Indicate the total amount of rent or property taxes paid, address, name of landlord or municipality, and number of months resident.  \$ _____
18. Did you pay for <b>renovations to your home that improves mobility or accessibility</b> , and you are over 65 years old or eligible for the Disability Tax Credit?	<input type="checkbox"/>	<input type="checkbox"/>	You may be eligible for the Home Accessibility Tax Credit. Contact us for details. You may be able to claim a tax credit of 15% on up to \$10,000 of eligible expenditures.
19. Were you a <b>volunteer firefighter</b> with at least 200 hours of service?	<input type="checkbox"/>	<input type="checkbox"/>	Provide details of income received.
20. Did you pay for a <b>digital news subscription</b> of a Qualifying Canadian Journalism Organization (QCJO)?	<input type="checkbox"/>	<input type="checkbox"/>	Name of QCJO: _____  Amount paid: \$ _____

### **DEDUCTIONS - CHILDREN**

1. Did you incur <b>childcare</b> expenses? (for children born in 2005 or later, or earlier if disabled)	<input type="checkbox"/>	<input type="checkbox"/>	Attach all receipts. If for overnight camp or attended boarding school, indicate the number of weeks.
2. Did you make <b>child support</b> payments pursuant to agreements effective prior to May 1, 1997?	<input type="checkbox"/>	<input type="checkbox"/>	Provide details on the amounts paid. Provide copy of agreements if not previously provided to us.
3. Did you incur expenses for the <b>adoption</b> of a child?	<input type="checkbox"/>	<input type="checkbox"/>	Provide list of expenses.

### **DEDUCTIONS - MEDICAL**

1. Did you incur <b>medical</b> expenses not reimbursed by a plan for yourself, your spouse or common-law partner, or dependents? <b>Cosmetic</b> procedures are not eligible unless for reconstructive purposes.	<input type="checkbox"/>	<input type="checkbox"/>	Provide list of expenses and attach copies of receipts, sorted by each person. If expense was partially reimbursed by a plan, list the <b>non-reimbursed</b> portion of the expense.
---	--------------------------	--------------------------	--



- |  | YES                      | NO                       | INFORMATION REQUIRED IF YES   |
|--|--------------------------|--------------------------|---|
| 2. Did you pay <b>premiums</b> for a private health plan, including out-of-province health coverage?   | <input type="checkbox"/> | <input type="checkbox"/> | Indicate the amount paid and name of plan:<br>\$ _____  |
| 3. Are you eligible for <b>Disability Tax Credit</b> ?   | <input type="checkbox"/> | <input type="checkbox"/> | If this is your first year of claim, attach form T2201 signed by your doctor.   |
| 4. Do you have a dependent with an impairment in physical or mental functions that makes you eligible for the <b>Family Caregiver Amount</b> ? | <input type="checkbox"/> | <input type="checkbox"/> | Attach a signed statement from their doctor saying when the impairment began and what the duration of the impairment is expected to be. |
| 5. Did you pay for care in a <b>nursing home</b> or for an <b>attendant</b> ?  | <input type="checkbox"/> | <input type="checkbox"/> | Attach copies of receipts and details of payments. If not eligible for Disability Tax Credit, attach letter from medical practitioner.  |

# APPENDIX A

## SELF-EMPLOYED INCOME & EXPENSES

We recommend using the following schedule to submit your self-employed income and expenses to us. You are free to continue using your own method of reporting the amounts to us, but we highly recommend reviewing the schedule below to ensure you have included every applicable amount. **Be sure to let us know if you have received any COVID-19 government subsidies (CEWS, CERS, or CEBA).**

Please note that **we do not need receipts** for self-employed income and expenses, but please keep them for your records for 7 years. If you are **registered for HST**, show the amounts separately. If you are **not registered for HST**, only show the total amounts. Please provide a separate schedule if you have separate lines of business or professional income.

Principal product or service: \_\_\_\_\_

SELF-EMPLOYED INCOME & EXPENSES	TOTAL (including HST)	HST (if applicable)
<b>INCOME:</b>		
Revenue		
Canada Emergency Wage Subsidy (CEWS)		n/a
Canada Emergency Rent Subsidy (CERS)		n/a
Canada Emergency Business Account (CEBA)		n/a
<b>EXPENSES:</b>		
Advertising		
Meals and entertainment		
Bad debts		
Insurance		n/a
Interest and bank charges		n/a
Business tax, fees, licenses, dues, memberships, and subscriptions		
Office expenses		
Supplies		
Legal, accounting, and other professional fees		
Management and administration fees		
Rent		
Maintenance and repairs		
Salaries and benefits		
Commissions paid, allowances, and bonuses		
Property taxes		n/a
Travel		
Telephone and utilities		
Delivery and freight		
Private health plan premiums		n/a
Other:		
Other:		
Capital asset additions (i.e. computer, furniture):		
Capital asset additions (i.e. computer, furniture):		

(Continued on the next page)

# APPENDIX A

## SELF-EMPLOYED INCOME & EXPENSES

BUSINESS USE OF HOME OFFICE	TOTAL (including HST)	HST (if applicable)
Area for business use only (square feet)		
Total house area (square feet)		
Heat		
Electricity		
Insurance		n/a
Maintenance		
Mortgage interest		n/a
Property taxes		n/a
Rent		n/a
Other:		

AUTOMOBILE	TOTAL (including HST)	HST (if applicable)
Make and year of vehicle		
km driven for business purposes		
Total km driven in year		
If leased, lease payments in the year		
If leased, date lease began (if began in 2021)		
If owned, interest costs for the year		n/a
If owned, date of purchase if in 2021 (and attach purchase agreement)		
Fuel (gas, propane, oil, electricity)		
Maintenance and repairs		
Insurance		n/a
License and registration fees		n/a
Other (CAA, 407 ETR, etc.)		
Parking		n/a

# APPENDIX B

## EMPLOYMENT EXPENSES

### FOR EMPLOYEES WHO WORKED FROM HOME DUE TO COVID-19

You may be eligible to claim a deduction for home office expenses if you worked more than 50% of the time from home for a period of at least 4 consecutive weeks in 2021 due to COVID-19.

We highly recommend you first read CRA's guide on home office expenses for employees at the following link:

<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-22900-other-employment-expenses/work-space-home-expenses.html>

If you receive a signed T2200 (not T2200S) from your employer and claim employment expenses under the 'old' detailed method, please skip ahead to option 3.

### OPTION 1 – TEMPORARY FLAT RATE METHOD

The temporary flat rate method applies to employees who worked more than 50% of the time from home for a period of at least 4 consecutive weeks in 2021 due to COVID-19 and with this method:

- You can claim \$2 for each day you worked from home in 2021, up to a maximum of \$500 (250 working days)
- Your employer is not required to complete and sign form T2200 or T2200S
- You are not required to keep documents to support your claim
- You do not need to calculate the size of your work space

**YES**

Are you using the temporary flat rate method?  Total number of days you worked from home: \_\_\_\_\_

### OPTION 2 – DETAILED METHOD

Eligibility to use the detailed method is the same as option 1. The detailed method is advantageous when significant expenses were incurred to work from home and requires your employer to complete and sign form T2200S. With this method:

- You can claim actual eligible expenses that are used directly in your work during the period
- Your employer **is required to complete and sign form T2200S** which may be requested by CRA to support your claim
- You are required to keep documents/invoices to support your claim
- You need to calculate the size of your work space

Please note that **we do not need receipts**, but please keep them for your records for 7 years. Due to increasing CRA scrutiny in this area, please categorize your receipts and be prepared for a potential CRA audit.

For details on **what types of expenses you can claim**, please review the following guide:

<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-229-other-employment-expenses/work-space-home-expenses/expenses-can-claim.html>

If you were reimbursed a partial amount, state your out-of-pocket non-reimbursed total.

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# APPENDIX B EMPLOYMENT EXPENSES

## OPTION 2 – DETAILED METHOD (continued)

EXPENSES INCURRED TO EARN SALARY OR COMMISSION INCOME	TOTAL
Stationery	
Other (postage, ink cartridge, other office supplies, etc.)	
Telecommunications (employment use of a cell phone)	
Salaries paid to a substitute or assistant	

EXPENSES FOR COMMISSION EMPLOYEES ONLY	TOTAL
Licenses	
Bonding premiums	
Rental of office equipment	
Training costs	
Other:	

EMPLOYMENT USE OF HOME OFFICE	TOTAL
<p>Was your work space a <b>designated room</b> used only for your work (for example, a spare room), or was it a <b>common (shared) area</b> that has other purposes besides your work (for example, working at a kitchen table or using the family room):</p> <p style="text-align: center;">Designated room <input type="checkbox"/> Common (shared) area <input type="checkbox"/></p>	
Area for employment use only (square feet)	
Total house area (square feet)	
Hours of work per week if <b>work is performed in a common (shared) area</b>	
Heat	
Electricity	
Water	
Home internet access fees	
Maintenance	
Home insurance (commission employees only)	
Property taxes (commission employees only)	
Rent	
Other:	

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# APPENDIX B

## EMPLOYMENT EXPENSES

### **OPTION 3 – FOR EMPLOYEES WHO RECEIVE A T2200 (the ‘old’ detailed method)**

If you incurred employment expenses not fully reimbursed by your employer, and your employer required you to pay for your own expenses while carrying out the duties of employment, you may be able to claim employment expenses. Your employer will need to provide you with form **T2200** which is signed and fully and accurately completed by your employer. Please send us a copy.

We recommend using the following schedule to submit your employment expenses to us. You are free to continue using your own method of reporting the amounts to us, but we highly recommend reviewing the schedules below to ensure you have included every applicable amount.

Please note that **we do not need receipts** for employment expenses, but please keep them for your records for 7 years. Due to increasing CRA scrutiny in this area, please categorize your receipts and be prepared for a potential CRA audit.

If you were reimbursed a partial amount, state your out-of-pocket non-reimbursed total.

EXPENSES INCURRED TO EARN SALARY OR COMMISSION INCOME	TOTAL
Food while travelling	
Lodging	
Other travelling expenses	
Parking	
Stationery	
Other supplies	
Telecommunications	
Salaries paid to a substitute or assistant	
Office rent	

EXPENSES FOR COMMISSION EMPLOYEES ONLY	TOTAL
Legal and accounting fees other than for recovering a salary	
Advertising and promotion	
Entertainment expenses: Food	
Entertainment expenses: Tickets and entrance fees	
Entertainment expenses: Other	
Licenses	
Bonding premiums	
Rental of office equipment	
Training costs	
Travel fare	
Other:	

(Continued on the next page)

# APPENDIX B EMPLOYMENT EXPENSES

## OPTION 3 – FOR EMPLOYEES WHO RECEIVE A T2200 (continued)

EMPLOYMENT USE OF HOME OFFICE	TOTAL
Was your work space a <b>designated room</b> used only for your work (for example, a spare room), or was it a <b>common (shared) area</b> that has other purposes besides your work (for example, working at a kitchen table or using the family room): <div style="text-align: center; margin-top: 10px;">             Designated room <input type="checkbox"/>    Common (shared) area <input type="checkbox"/> </div>	
Area for employment use only (square feet)	
Total house area (square feet)	
Hours of work per week <b>if work is performed in a common (shared) area</b>	
Heat	
Electricity	
Water	
Home internet access fees	
Maintenance	
Home insurance (commission employees only)	
Property taxes (commission employees only)	
Rent	
Other:	

AUTOMOBILE	TOTAL
Make and year of vehicle	
km driven for employment purposes	
Total km driven in year	
If leased, lease payments in the year	
If leased, date lease began (if began in 2021)	
If owned, interest costs for the year	
If owned, date of purchase if in 2021 (and attach purchase agreement)	
Fuel (gasoline, propane, oil, electricity)	
Maintenance and repairs	
Insurance	
License and registration fees	
Other (CAA, 407 ETR, etc.)	
Parking	

# APPENDIX C

## RENTAL INCOME & EXPENSES

We recommend using the following schedule to submit your rental income and expenses to us. You are free to continue using your own method of reporting the amounts to us, but we highly recommend reviewing the schedule below to ensure you have included every applicable amount. **Be sure to let us know if you have received any COVID-19 government subsidies (CEWS, CERS, or CEBA).**

Please note that **we do not need receipts** for rental income and expenses, but please keep them for your records for 7 years.

If you purchased or sold the property in the year, provide a copy of the statement of adjustments and other details. If you converted your principal residence to a rental property, or converted a rental property to your principal residence, please contact us so that we can discuss the tax implications.

Please provide separate schedules if you have more than one rental property.

Street: \_\_\_\_\_

City, Province, Postal Code: \_\_\_\_\_

% ownership: \_\_\_\_\_ % personal: \_\_\_\_\_

RENTAL INCOME & EXPENSES	TOTAL
<b>INCOME:</b>	
Rental income	
Canada Emergency Wage Subsidy (CEWS)	
Canada Emergency Rent Subsidy (CERS)	
Canada Emergency Business Account (CEBA)	
<b>EXPENSES:</b>	
Advertising	
Insurance	
Interest and bank charges	
Office expenses	
Legal, accounting, and other professional fees	
Management and administration fees	
Repairs and maintenance	
Salaries, wages, and benefits	
Property taxes	
Travel	
Utilities	
Motor vehicle expenses	
Other:	
Other:	
Capital asset additions (i.e. furniture, equipment):	
Capital asset additions (i.e. furniture, equipment):	



# APPENDIX D

## FOREIGN REPORTING

CRA has implemented new rules relating to reporting of specified foreign property with an aggregate cost of more than \$100,000. The level of detail required is significant, and for individuals who meet the requirements to report their foreign property, there is extra work required to ensure compliance.

There are severe financial penalties for failing to comply with the foreign reporting requirements. **The penalty for failure to file is up to \$2,500 per year, even if you do not owe any taxes.**

If you hold any of the specified foreign property described below and at any point in the year the total cost was more than \$100,000, please contact us to discuss whether you need to file this form and what information we need.

### Do you have to file this form?

All Canadian resident taxpayers are required to file a T1135 *Foreign Income Verification Statement* if at any time in the year the total cost of all specified foreign property was more than \$100,000 (Canadian). The form is due April 30, 2022 for most individuals, or June 15, 2022 for self-employed individuals.

**Yes**, I have over \$100,000 in foreign property to report

**OR**

**No**, I do not have over \$100,000 in foreign property to report

### What property do you have to report?

Specified foreign property includes:

- Funds (i.e. USD bank account with Wells Fargo) or intangible property (i.e. patents, copyrights) situated, deposited, or held outside Canada
- Tangible property situated outside of Canada (i.e. real estate)
- Shares of a foreign corporation
- Interest in a foreign trust
- Debt owed by a non-resident, including government and corporate bonds, debentures, mortgages, and notes receivable
- Interest in a foreign insurance policy
- Precious metals, gold certificates, and futures contracts held outside Canada
- Cryptocurrency such as Bitcoin and Ethereum, and NFTs

Specified foreign property **does not** include:

- Property that is primarily personal use (i.e. Florida condo)
- Foreign property held in an RRSP, RRIF, or TFSA account
- Foreign property held by a Canadian mutual fund
- Foreign pension plans (i.e. 401(k), IRA, Roth IRA)
- Foreign funds held in a Canadian bank account (i.e. USD bank account with CIBC)

# APPENDIX E

## US 1040 RETURNS

If you are an American citizen or green card holder, or otherwise required to file, and Yale PGC LLP is preparing your US 1040 or 1040NR return, complete the following checklist. If you are filing jointly with your spouse, only one checklist is required. Note that there are **severe financial penalties** (minimum of \$10,000 USD per form) for failing to file FBAR and other foreign reporting forms on time.

If you have US source income (i.e. pension, employment, business), please submit your documents to us as soon as possible, as your US return must be prepared before your Canadian return.

Please note that due to CRA's new administrative policy, you may be required to obtain federal and state tax return transcripts from IRS and state tax authorities in order for CRA to accept foreign tax credits claimed in your Canadian return.

	YES	NO	INFORMATION REQUIRED IF YES
1. Did you have a <b>Tax Free Savings Account (TFSA)</b> ?	<input type="checkbox"/>	<input type="checkbox"/>	Income earned in a TFSA is taxable in the US. Attach details of income earned in the account(s).
2. Did you have <b>financial assets in Canada or any other non-US country in aggregate over \$10,000 USD at any point in 2021?</b>	<input type="checkbox"/>	<input type="checkbox"/>	<p>Complete <b>FinCEN form 114 (formerly known as FBAR)</b> found at the following link:</p> <p><a href="http://bsaefiling.fincen.treas.gov/NoRegFBARFiler.html">http://bsaefiling.fincen.treas.gov/NoRegFBARFiler.html</a></p> <p>This form is due by June 15 and must be submitted electronically.</p> <p><b>If you are preparing the form yourself</b>, we need a copy well in advance of June 15, as certain information in the form must be included in your US return. Please send us a copy as soon as possible.</p>
<p>Financial assets include, but are not limited to, bank accounts, securities and investment accounts, mutual funds, RRSP, RRIF, TFSA, RESP, and insurance and annuity policies with cash surrender value. Joint accounts should also be included.</p>			
<p>a. Is Yale PGC LLP preparing the FBAR form for you?</p>	<input type="checkbox"/>	<input type="checkbox"/>	Please note a fee will be charged for preparing the form for you. We will contact you to obtain the required information.
3. Did you have <b>financial assets in Canada or any other non-US country in aggregate over \$200,000 USD at December 31, 2021, or over \$300,000 USD at any point in 2021?</b>	<input type="checkbox"/>	<input type="checkbox"/>	Form 8938 is due with your return by June 15. Send us a copy of your FBAR form well in advance of June 15.
4. Did you <b>own over 10% of the shares or value of any foreign (non-US) corporation?</b>	<input type="checkbox"/>	<input type="checkbox"/>	Form 5471 is due with your return by June 15. List the non-US corporations that you own over 10% of, and we will contact you for further details.

# APPENDIX E

## US 1040 RETURNS

- |  | YES                      | NO                       | INFORMATION REQUIRED IF YES  |
|--|--------------------------|--------------------------|--|
| 5. Did you have any transactions with a <b>foreign (non-US) trust or receive gifts from a non-US individual</b> ? This also includes Canadian <b>RDSP</b> accounts.  | <input type="checkbox"/> | <input type="checkbox"/> | Form 3520 is due with your return by June 15. Provide details of any transactions you had with the foreign trust or individual, and we will contact you for further details. |
| 6. Did you have investments in Canadian or non-US <b>mutual funds or ETFs</b> in a non-registered account?   | <input type="checkbox"/> | <input type="checkbox"/> | Form 8621 is due with your return by June 15. Provide details of your investments including all broker statements during the year.   |
| 7. Did you have <b>any other transactions</b> which aren't reported in Canada due to administrative exemptions but that could be taxable in the US?<br><br>(i.e. sale of principal residence if gain is greater than \$250,000 USD for individuals or \$500,000 USD for couples; capital dividends; transfer of shares of a private corporation) | <input type="checkbox"/> | <input type="checkbox"/> | Please provide details   |