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2021 PERSONAL TAX ORGANIZER

1. Personal Information

	Name	SIN	Date of Birth (dd/mm/yyyy)	Phone	
Taxpayer				Office	
Spouse				Home	
Address				Cell	
Email					

Marital Status: Married Single Common-law Separated Divorced Widowed

Date of change if applicable: _____

US Citizen? Taxpayer: Yes No Spouse: Yes No

2. Dependants

Name	SIN	Date of Birth (dd/mm/yyyy)	Relationship	Net Income

3. General Information

- | | | |
|--|-----------------------------------|------------------------------|
| 2021 Income tax instalments paid (Form T7D) | <input type="checkbox"/> Included | <input type="checkbox"/> N/A |
| 2020 Notice of Assessment, unless retained by our office | <input type="checkbox"/> Included | |
| 2020 Income tax return if not prepared by our office | <input type="checkbox"/> Included | |

4. Income

- Salary, Wage, or Commission (T4) Yes No
- EI benefits (T4E) Yes No
- Dividends (T5/T3) Yes No
- Interest (T5/T600/T3) Yes No
- Other investment income Yes No
- Receipt of alimony/separation payments (name, address), agreement Yes No
- Worker's compensation, social assistance, supplements (T5007) Yes No
- Old Age Security (T4A OAS) Yes No
- Canada Pension (T4AP) Yes No
- Other pensions (T4A) Yes No
- RRSP income (T4RSP) Yes No
- RRIF income (T4RIF) Yes No
- Foreign pensions (USA, other) Yes No
- Statement of Partnership Income (T5013/T5013A) Yes No

Please provide slips or receipts for all items marked as 'Yes'

5. Self-employed

- Attach financial statements or complete the attached self-employed business activity checklist Yes N/A
- If, in 2021, you were at least 65 years old but under 70, you received CPP/QPP retirement benefit, you did not earn employment income, do you elect not to pay CPP contributions on self-employed earnings? Yes No

6. Rental Property

- Attach rental statement or complete the attached rental activity checklist for each rental property Yes N/A

7. Allowable Deductions/Credits

- Accounting fees Yes No
- Adoption related expenses Yes No
- Attendant care expenses Yes No
- BC Home Renovation Tax Credit for Seniors and Persons with Disabilities (refundable) Yes No
- Federal home accessibility tax credit Yes No
- Charitable donation (including donation by way of gifting an item in kind) Yes No
- Child care expenses (include name, address and SIN of person providing the child care) Yes No
- Commission/employment expenses (Please complete the attached commission/employment expenses checklist) Yes No
- Eligible to claim the \$2 per day (maximum \$500) COVID-19 home office expenses (**Note 1**) Yes No
- Canada caregiver credit Yes No
- First-time home buyers' amount Yes No
- Home buyer's amount for home bought for a related person with a disability Yes No

- Interest expense on investment loans Yes No
- Interest paid on qualified student loans Yes No
- Investment counsel fees Yes No
- Medical expenses (**Note 2**) Yes No
- Moving expenses Yes No
- Payment of alimony/separation payments (name, address and SIN # of recipient) Yes No
- Political donation (BC and Federal) Yes No
- Professional membership fees if not reimbursed by your employers Yes No
- RRSP contribution (please include details regarding Home Buyers' Plan withdrawals and repayments and Lifelong Learning Plan repayment) Yes No
- T101 Statement of Resource Expenses Yes No
- Tuition over \$100 for yourself or your child (ensure Form T2202/T2202A is signed by your child on both sides & provide child's line 23600 net income for tuition transfer to you) Yes No
- Union dues Yes No
- Volunteer fire-fighters' credit Yes No

Please provide receipts for all items marked as Yes except for home office expenses in Note 1

Note 1: Eligibility criteria for \$2 per day (maximum \$500) COVID-19 home office expenses:

If you worked more than 50% of the time from home for a period of at least four consecutive weeks in 2021 due to COVID-19, you can claim \$2 for each day that you worked at home during that period, plus any other days you worked at home in 2021 due to COVID-19, up to a maximum of \$500 for the year. T2200 or T2200S Declaration of Conditions of Employment is not required. If you qualify, please provide eligible amount: \$ _____.

If you incurred other expenses in addition to home office expenses, please have your employer issue a T2200, and complete the attached commission/employment expenses checklist. If you only had home office expenses, but the eligible amount was more than \$500, please have your employer issue a T2200S and complete Part 3 Home Office Checklist of the attached commission/employment expenses checklist.

Note 2: For medical receipts, to improve efficiency please provide an annual summary for prescriptions, chiropractic treatment, message therapy, physiotherapy etc. You can obtain such summaries from your medical practitioners.

8. Disposals Resulting in Capital Gains or Losses

Applies to disposals of shares, real estate, bonds, etc. Yes No

If yes, provide the following:

- Description of asset
- Selling price, sale date & selling cost
- Purchase cost & purchase date
- Details of any previous capital gain exemptions claimed and capital gains elections (February 22, 1994)
- Capital gains reserves (form T2017)
- V-Day Value (Dec. 1971), if applicable

Please provide documentation for the above

9. Principal Residence (Actual or Deemed Disposal)

Reporting requirement for 2016 and beyond – must be reported.

Actual disposals or deemed disposals (e.g., change in use from or to rental; upon death)

Yes No

If yes, provide the following:

- + Address
- + Year of acquisition
- + Proceeds of disposition (actual disposal)
- + Value at time it was changed to rental or at date of death (deemed disposal)

Please provide documentation for the above

10. Personal Exemptions

Provide details of spouse's line 23600 net income (if applicable) unless we prepare the tax return.

Yes No

11. Other

- + Do you wish to start direct deposit or to change account information for your tax refund? Yes No

If “yes”, attach a “void” personalized cheque or your branch, institution and account number.

- + Do you have any foreign property, including cash, stocks, real estate, tangible or intangible property, with a combined original cost in excess of \$100,000 Canadian at any time in the year? Please note: shares of a non-resident corporation on deposit with a Canadian broker or shares of a Canadian corporation on deposit with a foreign broker count. Yes No

If yes, please provide details of the foreign property you hold. If the foreign property is held by a broker or financial institution they may provide a specific report with the required information.

If they do not provide this report, please provide your investment account statements for the year.

Yes No

Please review the Foreign Reporting Checklist

- + Do you authorize Canada Revenue Agency to provide your name, address and date of birth to Elections Canada to update your information on the National Register of Voters? Yes No

12. What's New for 2021?

The 2021 **top tax rates** for BC residents are the same as for 2020 - 53.50% on **regular income**, e.g. wages, interest, and rental income, 48.89% on **non-eligible dividends**, 36.54% on eligible dividends and 26.75% on capital gains. These rates apply to income over \$222,420 (2020 – \$220,000).

COVID-19 related:

- + **Home Office Expenses** – See **Note 1** under Section 7 of this organizer.
- + **Interest Relief** reminder – If your income for 2020 was \$75,000 or less, you received Federal COVID-19 benefits (CERB, CESB, CRB, CRCB, CRSB, or EI) or Provincial COVID-19 benefits, and you filed your 2020 tax return with a balance owing, the CRA will automatically apply interest relief on your 2020 taxes owing **until April 30, 2022**.
- + **Repaying covid-19 support payments** - Individuals who repay certain COVID-19 benefits before January 1, 2023 (because they were not eligible or opted to repay them) can choose to deduct the amount on their tax return for the year they received the benefit (by requesting an adjustment to an earlier year's tax return) or the year they repaid it. They can also split the deduction between the two returns as long as the total deduction is not more than the total repayment. Repayments made on or after January 1, 2023 must be deducted in the year of repayment. Repayments made in 2021 will be reported on 2021 T4A slips. Care will be needed to ensure the deduction is not missed.

- + If you received **Covid-19 benefits** issued by the CRA in 2021, such as the Canada Recovery Benefit, you should receive a T4A information slip.
- + If you received the one-time payment for **older seniors** (born on or before June 30, 1947) in August 2021, you will receive a T4A slip. A small number of Canadians received an incorrect slip, with duplicate amounts in boxes 018 and 205. Amended slips will be issued to these individuals.
- + **Employer provided benefits** – The CRA has extended their administrative relief introduced for 2020 to 2021 and 2022 on some employer provided benefits as a result of Covid-19:
 - If an employee continues to work at their regular place of employment, the CRA will not consider a taxable benefit to arise where an employer provides a reimbursement or reasonable allowance for **additional travel expenses** (over and above normal commuting costs) to employees for commuting between their home and place of employment.
 - The CRA states that when “a regular place of employment is closed due to COVID-19, or have been given the option to work from home on a full-time basis due to the pandemic,” the CRA will not view **employer-provided parking** at the regular place of employment as a taxable benefit.
 - An employer-provided reimbursement of **up to \$500** from March 15, 2020 to December 31, 2022 for the **purchase of computer or home office equipment** for an employee to perform employment duties at home does not count as a taxable benefit to the employee.

Form T1134's filing deadline is shortened to 10 months after a taxpayer's year end for taxation years beginning after 2020, i.e. due by October 31, 2022, for individuals for 2021. **The form has been revised** for 2021 and future years, which requires a more comprehensive disclosure of information and events within the group of foreign affiliates.

Employee stock options in public companies – For employee stock options granted after June 30, 2021, new rules impose a \$200,000 annual vesting limit on options that can qualify for the 50% employee stock option deduction. The limit does not apply to options granted by Canadian-controlled private corporations (CCPCs), or by non-CCPC employers with consolidated group revenue of \$500 million or less.

Zero-emission vehicles – If you are self-employed or claiming employment expenses, you may be able to claim capital cost allowance on zero-emission vehicles. Starting in 2019, there is a temporary enhanced first-year capital cost allowance of 100% for eligible zero-emission vehicles (new motor vehicles). Eligible vehicles must be acquired after March 18, 2019 and become available for use before 2024. The enhanced allowance decreases if the vehicle becomes available for use after 2023 and before 2028. Effective March 2, 2020, the accelerated CCA has been expanded to include used on-road motor vehicles and new or used off-road vehicles.

Eligible Educator School Supply Tax Credit - To support teachers and early childhood educators in Canada, the government proposes to expand and increase the Eligible Educator School Supply Tax Credit to 25 per cent (from 15 per cent) on eligible supplies, to a maximum of \$1,000. Purchased supplies may be eligible no matter where they are used. The list of eligible teaching supplies has also been enhanced to include certain electronic devices. An eligible educator making a claim would be required to provide a certificate from their employer attesting to the eligible supplies. The CRA has updated their guidance on the credit, as well as the 2021 T1 return to reflect these proposed changes.

The **basic personal amount** is the amount you can earn without paying any income tax. The amount was the same for all Canadian resident individuals prior to 2020. Starting 2020, the amount is different depending on net income. For 2021, the amount is \$13,908 for individuals with net income \$151,978 or less, \$12,421 for individuals with net income \$216,511 or more. For individuals with net income between \$151,978 and \$216,511, the amount will be calculated based on a formula. The Liberals have proposed to increase the basic personal amount to **\$15,000 by 2023**.

Canada workers benefit – The Canada workers benefit rates and income thresholds have changed for 2021. A new “secondary earner exemption” has also been introduced.

Canada Training Credit – As of January 1, 2019, if you meet certain conditions (aged 25 to 64 at the end of the year with eligible earnings between \$10,000 and roughly \$150,000), you will be able to accumulate \$250 per year, to a lifetime maximum of \$5,000, to be used in calculating your Canada Training Credit - a new **refundable** tax credit that is available for 2020 and future years. This credit is **the lesser of** your Canada Training Credit Limit for the year (maximum \$500 for 2021 for eligible individuals – check your 2020 notice of assessment) or 50% of your eligible tuition and fees paid to an educational institution in Canada. This credit reduces the amount of the tuition tax credit.

Digital news subscription expenses (maximum \$500) – For the 2020 to 2024 tax years, you can claim a non-refundable tax credit for expenses you paid in the year for a digital news subscription with a qualified Canadian journalism organization (<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/deductions-credits-expenses/digital-news-subscription.html>).

Climate action incentive (CAI) no longer claimed on T1 returns for residents of Alberta, Manitoba, Ontario, or Saskatchewan - For 2021 and later tax years, the amount will no longer be claimed annually as a refundable credit on personal income tax returns. Instead, taxpayers will receive quarterly payments through the benefits system. Individuals would still need to file a tax return in order to receive quarterly CAI payments for April 2022 to March 2023 (i.e., the next fuel charge year). Returns are also required for taxpayers to indicate that they live outside a census metropolitan area and qualify for the rural supplement for the upcoming

fuel charge year. To give the CRA enough time to develop the new system, payments would start in July 2022 with a double-up payment covering the two quarters beginning April and July 2022.

Disability tax credit (DTC) - For 2021 returns, DTC claimants should review proposed rule changes relating to the mental functions necessary for everyday life, life-sustaining therapy and calculating therapy time.

Postdoctoral fellowship income - Beginning in 2021, a proposal would count postdoctoral fellowship income as earned income for registered retirement savings plan (RRSP) purposes, retroactively to 2011. This would give postdoctoral fellows more room to contribute tax-deductible funds to an RRSP, pooled registered pension plan or specified pension plan.

13. What's New for 2022 and further?

The 2022 **top tax rates** for BC residents are the same as for 2021 which apply to income over \$227,091.

The ceiling for capital cost allowances (CCA) for **zero-emission passenger vehicles** will be increased from \$55,000 to \$59,000, before tax, in respect of vehicles (new and used) acquired on or after January 1, 2022.

Effective January 1, 2022, the limit on the deduction of **tax-exempt allowances** paid by employers to employees who use their personal vehicle for business purposes in the provinces will increase by two cents to **61 cents** per kilometer for the first 5,000 kilometers driven, and 55 cents for each additional kilometer.

New email address requirement for My Account (MyA) – Starting February 2022, taxpayers logging in for the first time to MyA will be prompted for their email address as an additional security measure if there is not one already on file. If an email address is not provided, the taxpayer will not be able to access MyA. Also, all taxpayers have the option to receive CRA correspondence by mail or an email notification (if you have an email address on file already, you will have to go under “Personal Profile” to select your notification preferences).

The CRA has confirmed that mandatory email addresses in **My Business Account** and Represent a Client are not required at this time.

Electronic notices of assessment for electronic filers – Starting January 1, 2023, the CRA will send certain Notices of Assessment (NOA) to a taxpayer electronically without the taxpayer's authorization. This applies to individuals who file their own income tax return electronically through NETFILE and those who hire a tax preparer to file their income tax return electronically through EFILE. For returns filed through EFILE, taxpayers' options would be to receive their NOAs through My Account or from their tax preparer. First-time filers will receive a notice of assessment by mail regardless of how they file their first tax return.

Luxury goods – Starting January 1, 2022, the federal government is proposing to apply a higher retail sales tax rate on luxury cars and personal aircraft with a retail price over \$100,000, and boats over \$250,000.

Non-residents – Starting 2022, the federal government proposes to introduce an annual 1% tax on the value of non-resident, non-Canadian owned Canadian residential property considered to be vacant or underused.