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2022 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

2022 Income tax instalments paid (Form T7D) Included N/A
 2021 Notice of Assessment, unless retained by our office Included
 2021 Income tax return if not prepared by our office 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
- Statement of Securities Transactions (T5008) 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 2022, 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 and Repayments

- 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
- Home accessibility tax credit (Federal) (increased to \$20,000 for 2022 from \$10,000 pre-2022) 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 (increased to \$10,000 from \$5,000 for a qualifying home purchased after December 31, 2021) Yes No

Home buyers' amount for home bought for a related person with a disability (don't have to be a first-time home buyer)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Labour mobility deduction for tradespeople	<input type="checkbox"/> Yes <input type="checkbox"/> No
Interest expense on investment loans	<input type="checkbox"/> Yes <input type="checkbox"/> No
Interest paid on qualified student loans	<input type="checkbox"/> Yes <input type="checkbox"/> No
Investment counsel fees	<input type="checkbox"/> Yes <input type="checkbox"/> No
Medical expenses (Note 2)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Moving expenses	<input type="checkbox"/> Yes <input type="checkbox"/> No
Payment of alimony/separation payments (name, address, and SIN of recipient), agreement	<input type="checkbox"/> Yes <input type="checkbox"/> No
Political donation (BC and Federal)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Professional membership fees if not reimbursed by your employers	<input type="checkbox"/> Yes <input type="checkbox"/> No
RRSP contribution (please include details regarding Home Buyers' Plan withdrawals and repayments, and Lifelong Learning Plan repayments)	<input type="checkbox"/> Yes <input type="checkbox"/> No
T101 Statement of Resource Expenses	<input type="checkbox"/> Yes <input type="checkbox"/> 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)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Union dues	<input type="checkbox"/> Yes <input type="checkbox"/> No
Volunteer fire-fighters' credit	<input type="checkbox"/> Yes <input type="checkbox"/> No
Canada workers benefit advance payments statement (RC210)	<input type="checkbox"/> Yes <input type="checkbox"/> 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:

Similar to 2020 and 2021, if you worked more than 50% of the time from home for a period of at least four consecutive weeks in 2022 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 2022 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 including T5008 Statement of Securities Transactions.

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 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 2022?

The **deadline** for filing your 2022 income tax and benefit return is May 1, 2023, as April 30 falls on a Sunday.

The 2022 **top tax rates** for BC residents are the same as for 2021 - 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 \$227,091 (2021 – \$222,420).

COVID-19 related:

- + **Home Office Expenses** – See **Note 1** under Section 7 of this organizer.
- + **Request to deduct federal COVID-19 benefits repayment in a prior year** – Complete and attach Form T1B, Request to Deduct Federal COVID-19 Benefits Repayment in a Prior Year, to your 2022 Income Tax and Benefit Return to request to have the amount of federal COVID-19 benefits that you repaid in 2022 deducted in the year that the benefit was received or split between your 2022 return and the return for the year that you received the benefit. The CRA will then automatically reassess your return(s) to apply the deduction so that you do not need to make a separate request to change your prior year return(s).

- If you received **Covid-19 benefits** issued by the CRA in 2022, such as the Canada Recovery Benefit (CRB), Canada Recovery Caregiving Benefit (CRCB), Canada Recovery Sickness Benefit (CRSB), or Canada Worker Lockdown Benefit (CWLB), you will receive a T4A slip with instructions on how to report these amounts on your return.

Underused housing tax (UHT) – new 1% annual tax on the value of residential real estate considered to be vacant or underused that is owned by non-residents of Canada, effective January 1, 2022. Certain Canadian resident owners of residential property are required to file an annual declaration for each Canadian residential property they own, even if they can claim an exemption from the tax. The filing deadline for 2022 UHT return is April 30, 2023 (and each year thereafter).

Luxury tax – new tax on luxury vehicles, aircraft and vessels, effective September 1, 2022, for vehicles and aircraft valued over \$100,000 and vessels valued over \$250,000 (exemptions apply).

Immediate expensing of capital property for self-employed individuals – If you carry on an unincorporated business and acquired a capital property in 2022, you may be eligible to claim a 100% deduction of the expenditure this year. The immediate expensing rules allow eligible individuals and partnerships to take a full deduction of up to \$1.5 million of capital property acquired on or after January 1, 2022. The property must become available for use before 2025 and certain capital cost allowance classes are not eligible for the enhanced deduction. While immediate expensing was available to Canadian-controlled private corporations (CCPCs) since April 19, 2021, 2022 will be the first year in which eligible individuals and partnerships can take advantage of the deduction.

Canada Dental Benefit – Applications for the new interim Canada Dental Benefit opened on December 1, 2022, for eligible families with an adjusted family net income of less than \$90,000 in 2021. It provides financial support for parents and guardians of children under 12 years old if they receive dental care services and do not have access to a private dental insurance plan. Children already covered under another government dental program may also be eligible if the dental costs are not fully paid by that program. There are 2 benefit periods: Period 1 for dental care services received from October 1, 2022, to June 30, 2023, Period 2 for dental care services received July 1, 2023, to June 30, 2024. Parents and guardians can apply for a maximum of two payments for each eligible child. For more information, please visit <https://www.canada.ca/en/revenue-agency/services/child-family-benefits/dental-benefit.html>.

Canada Housing Benefit – The government introduced a tax-free one-time \$500 payment to help lower-income renters facing housing affordability challenges. As of December 12, 2022, this benefit is available to renters who, among other eligibility criteria:

- have an adjusted family net income for 2021 of \$35,000 or less for families, or \$20,000 or less for individuals.
- paid at least 30 per cent of their 2021 adjusted family net income on eligible rent for any of their principal residence(s) in Canada in the 2022 calendar year.

Applications are open until March 31, 2023. To obtain the one-time payment, you need to have filed your 2021 tax return. For more information, please visit <https://www.canada.ca/en/services/taxes/child-and-family-benefits/top-up-canada-housing-benefit.html>.

First-time home buyers' tax credit – The amount used to calculate the first-time home buyers' tax credit has increased to \$10,000 for a qualifying home purchased after December 31, 2021 – see Section 7 of this Organizer.

Home accessibility tax credit – The annual expense limit of the home accessibility tax credit has increased to \$20,000 for the 2022 taxation year – see Section 7 of this Organizer.

Air quality improvement tax credit – If you were self-employed or a member of a partnership in 2022, you may be eligible to claim a refundable tax credit equals to 25% of your total ventilation expenses to improve ventilation or air quality at your place of business. Generally, qualifying expenditures must be intended to increase outdoor air intake or improve air cleaning and are subject to a maximum of \$10,000 per location and \$50,000 across all locations. If you take advantage of this credit, the amount received is considered government assistance and is generally included in income in the taxation year in which it is received. Alternatively, you may elect to reduce the capital cost of the depreciable property by the amount that would otherwise be included in income.

Critical mineral exploration tax credit – The critical mineral exploration tax credit (CMETC) is a new 30% investment tax credit for the exploration of specified minerals. The CMETC will only apply to expenditures renounced under eligible flow-through share agreements entered into after April 7, 2022, and before April 1, 2027.

Disability tax credit – For 2021 and later tax years, an individual diagnosed with type 1 diabetes is deemed to have met the two times and 14 hours per week requirements for life-sustaining therapy.

Labour mobility deduction for tradespeople – The labour mobility deduction provides eligible tradespeople and apprentices working in the construction industry with a deduction up to \$4,000 per year for eligible travel and temporary relocation expenses.

Medical expense tax credit (for surrogacy and other expenses) – The list of eligible medical expenses has been expanded to include amounts paid to fertility clinics and donor banks in Canada to obtain donor sperm or ova to enable the conception of a child by the individual, the individual's spouse or common-law partner, or a surrogate mother on behalf of the individual. In addition, certain expenses incurred in Canada for a surrogate or donor are considered medical expenses of the individual.

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.

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 2022, the amount is \$14,398 for individuals with net income \$155,625 or less, \$12,719 for individuals with net income \$221,708 or more. For individuals with net income between \$155,625 and \$221,708, 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 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 \$750 for 2022 for eligible individuals – check your 2021 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) 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 to receive quarterly CAI payments. To apply for the rural supplement, taxpayers residing outside a census metropolitan area should tick the box under “Climate action incentive payment” on page 2 of their T1 return (and not Schedule 14, which was the case in prior years).

BC Clean buildings tax credit – Claim this new 5% refundable tax credit if you incurred and paid (before April 1, 2025 under a contract entered into after February 22, 2022) eligible retrofit expenditures that improve the energy efficiency of multi-unit residential buildings with four or more dwellings (and certain prescribed types of commercial buildings) in British Columbia.

Postdoctoral fellowship income – Postdoctoral fellowship income (PFI) received after 2020 is considered “earned income” for purpose of determining an individual’s RRSP contribution limit. This also applies to PFI received in 2011 to 2020, if a written request to adjust the individual’s corresponding RRSP contribution room is submitted to the CRA.

13. What’s New for 2023 and further?

The 2023 **top tax rates** for BC residents are the same as for 2022 which apply to income over \$240,716.

Indexation for 2023 is 6.3%, which is larger than usual (2022 – 2.4%). The indexation factor impacts various personal income tax and benefit amounts including tax bracket thresholds, amounts relating to non-refundable credits and certain income-tested benefits. As a result, the Old Age Security clawback threshold is \$86,912 for 2023 (2022 – \$81,761) and the lifetime capital gains exemption on qualified small business corporation shares is \$971,190 for 2023 (2022 – \$913,630).

Prescribed interest rate is increased to 4% for the 1st quarter of 2023. This rate is used to calculate taxable benefits for employees and shareholders from interest-free and low-interest loans.

Tax-free first home savings accounts (FHSA) – Rules to enable this new type of account will take effect on April 1, 2023. Contributions are deductible up to \$8,000 annually (\$40,000 lifetime limit), earnings on the savings are tax-free and qualifying withdrawals are non-taxable. To be eligible to open an FHSA you must be a Canadian resident, 18 years or older, and a first-time home buyer, meaning you, or your spouse or common-law partner did not own a qualifying home that you lived in as a principal place of residence at any time in the year before the account is opened or the preceding four calendar years. Other rules include:

- + The account can stay open for 15 years, or until the end of the year you turn 71, or at the end of the year following the year in which you make a qualifying withdrawal from an FHSA for the first home purchase, whichever comes first.
- + Like RRSPs, you can make a contribution but defer the deduction until a later year.
- + The annual contribution limit applies to contributions made within the calendar year. Unlike RRSPs, contributions made within the first 60 days of a given calendar year cannot be attributed to the previous tax year.
- + You may carry forward up to \$8,000 of your unused annual contribution amount to use in a later year (subject to the lifetime contribution limit). For example, if you open an FHSA in 2023 and contribute \$5,000, you can contribute up to \$11,000 in 2024.

- + Carry-forward amounts would only start accumulating after you open an FHSA. Therefore, if you are planning on buying a qualifying home in the next five years, you should open an FHSA during 2023 to start accumulating the contribution room.
- + Funds in an FHSA not used to purchase a qualifying home can be transferred on a tax-free basis into an RRSP or RRIF. Transfers do not reduce your available RRSP room.
- + You can transfer funds from an RRSP to an FHSA tax-free, up to the \$40,000 lifetime and \$8,000 annual contribution limits. Given that subsequent qualifying withdrawal from the FHSA would be tax-free, you are essentially making a tax-free RRSP withdrawal.
- + You can combine the FHSA with the RRSP home buyers' plan.

The **tax-free savings account (TFSA)** limit has been increased to \$6,500 for 2023, bringing the cumulative contribution limit to \$88,000 for individuals that were eligible to make a TFSA contribution in 2009.

Residential property flips – Profits from dispositions on or after January 1, 2023, of residential property (including rental property) that was owned for less than 12 months would be deemed to be business income, subject to exemptions for death, breakdown of a marriage or common-law partnership, eligible relocations, and other life events.

Multigenerational home renovation tax credit – Budget 2022 introduced a refundable 15% tax credit for up to \$50,000 of eligible expenses for a qualifying renovation, which is a renovation that creates a secondary dwelling unit to enable an eligible person (senior or person with disability) to live with a qualifying relation. This credit applies to 2023 and later taxation years for work performed and paid for and/or goods acquired on or after January 1, 2023.

It has been proposed that **Canada workers benefit advance payment** be automatically issued to people who would have been entitled for the benefit in the previous year. The proposed changes would start in July 2023 for the 2022 taxation year.

Effective January 1, 2023, the limit on the deduction of **tax-exempt allowances** paid by employers to employees who use their personal vehicle for business purposes will increase by seven cents to **68 cents** per kilometer for the first 5,000 kilometers driven, and 62 cents for each additional kilometer. In the Northwest Territories, Yukon, and Nunavut, there is an additional 4 cents per kilometer.

Electronic notices of assessment for electronic filers – The government had proposed legislation that would allow the CRA to provide a notice of assessment electronically to individuals who have electronically filed their T1 returns, which would have meant that NOAs would not be mailed to these individuals. As a reminder, this proposal has been deferred, and we understand that the current process for issuing personal NOAs will not change until at least 2024.

The **BC** provincial government announced its **2023 Budget** on February 28, 2023, with the following income tax related changes:

- + Effective July 1, 2023, **BC family benefit amounts** are permanently increased. The maximum benefits will increase to \$145.83 per month for your first child, \$91.67 per month for your second child, \$75 per month for **each** additional child.
- + Effective July 1, 2023, low-income single parents will receive up to an extra \$500 each year on top of the increase to the B.C. family benefit.
- + Effective July 1, 2023, the **BC climate action tax credit amounts** will increase. The maximum annual amounts increase to \$447 for you, \$223.50 for your spouse or common-law partner (or for the first child in a single parent family), \$111.50 for each child (except the first child in a single-parent family).
- + Starting for the 2023 tax year, a **new refundable BC renter's tax credit** is introduced to support low- and moderate-income renters. The credit will be administered by the CRA. You will receive up to \$400 per year if:
 - You rent in BC for at least six months of the calendar year.
 - Your adjusted net income is \$60,000 or less. If your income is between \$60,000 and \$80,000, you will receive a reduced credit amount.
 - Rent is paid on an eligible rental unit.
 - On December 31 of the tax year, you're a B.C. resident and:
 - 19 years of age or older; or
 - A parent; or
 - Cohabiting with a spouse or common-law partner.