Howland Tax Services <u>*International*</u>

2014 Personal Tax Organizer (Canada)

Personal Information

You			Your Spouse		
Name			Name		
Social Insurance #			Social Insurance #		
Address			Address (if different)		
Postal Code			Postal Code		
Phone/Fax			Phone/Fax		
Email			Email		
Canadian Citizen?	☐ Yes	☐ No	Canadian Citizen?	☐ Yes	☐ No

New Clients

You		Your Spouse	
Birth Date		Birth Date	
Marital Status			
☐ Single	☐ Married	☐ Common-Law	
☐ Divorced	☐ Separated	☐ Widowed	

New clients please provide copies of the last tax returns filed.

All Clients

Do you want to <u>start</u> or <u>change</u> Direct Deposit of refunds into your bank account (income tax refunds, GST/HST Credits, Canada Child Tax Benefits, or Universal Child Tax Benefits)? If yes, provide the following information (or attach a VOID cheque to your tax return when completed):

Branch Number ______________________

Institution Number ______________________

Account Number ______________________

Did your marital status change during the year? ☐ Yes ☐ No

If yes, indicate date of change. ______________________

If you are married or living common-law and we are <u>not</u> preparing your spouse's return, please provide your spouse’s name, Social Insurance Number, and net income from Line 236 of the spouse’s income tax return.

Dependant Information				
Name				
Birth Date				
Relationship				
Social Insurance #				
Net Income				

Did you receive the Canada Child Tax Benefit (CCTB) for any of your children in 2014?

☐ Yes ☐ No

Did you pay childcare expenses in 2014? ☐ Yes ☐ No

If yes, please provide details, including Social Insurance Numbers of individual daycare providers:

________________ ________________
________________ ________________
________________ ________________

Do you authorize Canada Revenue Agency to provide your name, address, and date of birth to Elections Canada for the National Register of Electors? ☐ Yes ☐ No

Did you immigrate to or emigrate from Canada during 2014? ☐ Yes ☐ No

If yes, indicate date of change of residency ________________

Foreign Property

Foreign property includes funds held outside Canada, shares of non-resident corporations, amounts owed to you by non-residents, interests in non-resident trusts, real property (real estate), and other property outside Canada. Did you own foreign property at any time in 2014 with a total cost of more than $100,000 CAD?

☐ Yes ☐ No

If yes, please provide details:

Cost of property ________________ ________________
Type of property ________________ ________________
Location of property ________________ ________________

We will likely need to get more information from you to complete Form 1135 *Foreign Income Verification Statement*. Canada Revenue Agency must receive Form 1135 by April 30, 2014 to avoid penalties.

New Items for 2014

Family Tax Cut

A non-refundable tax credit of up to $2,000 is now available for eligible couples with children under the age of 18. This credit will (usually) only assist families in which both spouse's have income, with one spouse's income much higher than the other.

Children’s Fitness Amount

The maximum amount of eligible fees for each child has increased from $500 to $1,000 (more info). For those parents who are wondering: the maximum Children's Arts Amount has not increased (it's still $500).

Universal Child Care Benefit

The government proposes to increase this benefit from $100 to $160/month for children under six (as of Jan. 1, 2015), and that parents also receive a benefit of $60/month for children aged six through 17. Payments of the extra amounts should begin in July 2015, but will be retroactive back to the beginning of the year.

U.S. Citizens

Did you have more than $10,000 in Canadian financial accounts at any time during 2014 (including RRSP, RRIF, RESP, TFSA, bank, or investment accounts)? If yes, FinCEN Report 114 *Report of Foreign Bank and Financial Accounts* should be E-Filed by June 30, 2015. If you want us to complete and E-File this form for you, please provide name and addresses of financial institutions, account numbers and types, and maximum values of each account during 2014 (in U.S. dollars).

If you had foreign (non-US) financial assets in 2014, you may have to file Form 8938 *Statement of Specified Foreign Financial Assets.* There are different rules and amounts for married or unmarried taxpayers, and for taxpayers living inside or outside the United States. We recommend that you visit the IRS website at <http://www.irs.gov/instructions/i8938/index.html> to determine if you are required to file Form 8938. If you are, please provide statements for your financial assets so we can prepare the form and include it with your return.

U.S. citizens and resident aliens who hold funds in “Passive Foreign Investment Companies” (PFICs) are generally required to file Form 8621 *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund* with their income tax returns. Canadian mutual funds, income trusts, real estate investment trusts (REITs), and exchange traded funds (ETFs) are considered PFICs and Form 8621 is likely required to be filed to report them. PFICs that are held in a registered pension plan (i.e. RRSP, RRIF, or RPP) are exempt from reporting on Form 8621.

We should see copies of your investment statements if you hold these kinds of investments. Also, if your mutual fund company sent you any “PFIC Annual Information Statements,” we need to see copies of those statements.

Income & Expenses

Income Items

- ☐ T1204 - Government Service Payments
- ☐ T3 - Trust Income Allocation and Designations
- ☐ T4 - Statement of Remuneration Paid
- ☐ T4A - Pension, Retirement, Annuity and Other Income
- ☐ T4A(OAS) - Old Age Security
- ☐ T4A(P) - Canada Pension Plan
- ☐ T4E - Employment Insurance Benefits
- ☐ T4RSP - RRSP Income
- ☐ T4RIF - RRIF Income
- ☐ T5 - Investment Income
- ☐ T5008 - Securities Transactions
- ☐ T5013 - Partnership Income
- ☐ Foreign Pensions or U.S. Social Security
- ☐ Any other tax slips or income received

Other Items

- ☐ Charitable donation receipts
- ☐ Children's arts/fitness credits - provide receipts
- ☐ Employment expenses - Form T2200 required from employer
- ☐ Home buyers' amount - purchased qualifying home in 2014?
- ☐ Investment expenses and carrying charges (e.g. interest, investment counsel fees, management fees, etc.)
- ☐ Medical expenses - provide all receipts and reimbursements from medical plans
- ☐ Moving expense receipts, if the move brought you 40 kms closer to workplace or school
- ☐ Public transit amount - provide receipts
- ☐ RRSP or PRPP contribution receipts
- ☐ Student loan interest forms
- ☐ Tradesperson tools and expenses - provide receipts
- ☐ Tuition fees of more than $100 - obtain T2202A form or receipt from educational institution
- ☐ Union dues, provide receipts
- ☐ Volunteer firefighters' amount - completed 200 hours of volunteer firefighting services?

Also Provide

- ☐ Details of assets sold during the year (stocks and bonds sold outside RRSP, real estate, equipment, autos, etc.) with documentation of their cost
- ☐ Income and expenses from rental properties, businesses or partnerships
- ☐ Contributions to federal and provincial political parties
- ☐ Details on alimony/maintenance received or paid
- ☐ Assessment notices and correspondence received from Canada Revenue Agency
- ☐ Receipts for tax paid by installments - total installments paid for 2014: ______________
- ☐ Mailing labels from Canada Revenue Agency

Anything else?

This Personal Tax Organizer is not a complete list. Please provide details regarding any other income or expenses not listed above.

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