



## 2017 Personal Income Tax Return Checklist

**PLEASE COMPLETE THIS CHECKLIST AND FORWARD** to KMSS, along with all of the following information, as soon as you believe that you have obtained the majority of your personal income tax information. If you have investments in mutual funds or partnerships, you may not receive the appropriate tax slips until after March 31, 2018, however, you do not have to wait until you receive these slips to forward all of your other information. **We would appreciate having all of your information by the first week of April. If the information required to complete your return is not delivered to our office before April 13, 2018, we cannot guarantee that your return will be filed with Canada Revenue Agency ("CRA") before the April 30, 2018 deadline.**

You can also access this checklist in a fillable form on our website at [kmss.ca/2017-checklist](http://kmss.ca/2017-checklist).

**Name(s) (please provide)**

General Information	Yes	No	Please Provide	Comments
Change in address?	<input type="checkbox"/>	<input type="checkbox"/>	New address, date of move; province of residence December 31, 2017.	
Change in email addresses or phone numbers?	<input type="checkbox"/>	<input type="checkbox"/>	Updated addresses and numbers.	
Additional dependants?	<input type="checkbox"/>	<input type="checkbox"/>	Name, birthdate, gender, social insurance number.	
Change in marital status?	<input type="checkbox"/>	<input type="checkbox"/>	Date married, common law, separated, divorced or widowed.	
Spouse's income where KMSS does not prepare tax return?	<input type="checkbox"/>	<input type="checkbox"/>	Line 236 of spouse's return.	
As a Canadian citizen, do you consent to allow the CRA to provide your name, address and date of birth to Elections Canada?	<input type="checkbox"/>	<input type="checkbox"/>		
Change to bank account that you would like your tax refund deposited to?	<input type="checkbox"/>	<input type="checkbox"/>	Void cheque or account number.	
Are there dates which you will be away and not available to be contacted?	<input type="checkbox"/>	<input type="checkbox"/>	Dates and times not available for contact.	
Foreign Income Verification	Yes	No	Please Provide	Comments
<b>Did you own or hold foreign property at any time in 2017 with a total combined cost of over \$100,000?</b>	<input type="checkbox"/>	<input type="checkbox"/>	Provide a list including a description and cost. <b>Refer to Appendix A for summary of foreign property.</b>	

Income	Yes	No	Please Provide	Comments
<b>If you have any of the following items, please provide to KMSS.</b> Note: T-slips and/or other tax information may be sent to you electronically by your financial institution or other organizations. Please download and print the slips and enclose them with your personal income tax information package.				
Income information slips received?	<input type="checkbox"/>	<input type="checkbox"/>	Including T4s, T4PS, T4A(OAS), T4A(P), T4A, T4RIF, T4RSP, T5s, T3s, T5013.	
Other employment income?	<input type="checkbox"/>	<input type="checkbox"/>	Summary of tips, odd jobs income, stock options.	
Sale of investments?	<input type="checkbox"/>	<input type="checkbox"/>	Broker gain and loss report <b>or</b> information on the proceeds, original purchase price and any other expenses incurred.  For mutual funds, ensure return of capital amounts are accounted for as a reduction of the original costs base.	
Business, rental or farm operations in year?	<input type="checkbox"/>	<input type="checkbox"/>	Summary of all revenues and expenses for each operation.  Note: if you only provide receipts, additional costs will be charged for summarizing the information.  Details of any assets sold or purchased during the year.  Sales generated via websites.	
Home office expenses or motor vehicle expenses related to business or farm operations?	<input type="checkbox"/>	<input type="checkbox"/>	Utilities, mortgage interest, property tax, insurance, percentage used for business.  KM's driven for work and total KM's, fuel, oil, repairs, insurance, details of vehicle additions/disposals, leasing costs, financing costs.	
Sale of principal residence, cottage or other real property?	<input type="checkbox"/>	<input type="checkbox"/>	Proceeds on sale, original cost of property, renovations and total costs to sell the property (realtor fees, legal fees).	
Change of property use (income to personal or personal to income)?	<input type="checkbox"/>	<input type="checkbox"/>	Details and date of change.	
Any other income received (for example oil and gas royalties, other equities held personally) and related expenses?	<input type="checkbox"/>	<input type="checkbox"/>	Documents to support income and expenses including T101.	
Foreign income (including foreign investment, pension, business and employment)?	<input type="checkbox"/>	<input type="checkbox"/>	Information to support foreign income and foreign taxes paid.  Provide foreign tax return if one was prepared.	
Support payments received?	<input type="checkbox"/>	<input type="checkbox"/>	Summary of support payments, copy of agreement if new or changed.	
Canada Revenue Agency is assessing significant penalties for unreported income. If you have become aware of any income that was not reported on a prior year tax return, including T-slips, please send the information to us immediately so we can request an adjustment to your return.				

Tax Credits/Deductions	Yes	No	Please Provide	Comments
Medical expenses? (see <a href="#">CRA website</a> for listing of deductible expenses)	<input type="checkbox"/>	<input type="checkbox"/>	Medical receipts (prescription summary, insurance premiums, drug expenses, travel for medical).	
Donations (charitable or political)?	<input type="checkbox"/>	<input type="checkbox"/>	Donation receipts.	
RRSP contributions?	<input type="checkbox"/>	<input type="checkbox"/>	RRSP slips for contributions during 2017 and the first 60 days of 2018.	
Professional fees including broker/management fees?	<input type="checkbox"/>	<input type="checkbox"/>	Receipts for total fees paid to earn income.	
Interest paid on a loan to earn investment income?	<input type="checkbox"/>	<input type="checkbox"/>	Receipts or statements showing interest.	
Did you or any of your dependants attend a post-secondary institution, or write a professional exam during the year?	<input type="checkbox"/>	<input type="checkbox"/>	Signed T2202A, TL11A (foreign university) or receipt for professional exam fees.	
Student loan interest?	<input type="checkbox"/>	<input type="checkbox"/>	Statement of interest paid from the lending institution.	
Child care expenses?	<input type="checkbox"/>	<input type="checkbox"/>	Receipts for child care expenses.	
Moving expenses?	<input type="checkbox"/>	<input type="checkbox"/>	Old address and new address. Receipts for moving costs and statement of adjustments for sale of house.	
Professional and union dues?	<input type="checkbox"/>	<input type="checkbox"/>	Receipts or support for amount paid.	
Employment expenses?	<input type="checkbox"/>	<input type="checkbox"/>	A declaration of condition of employment (T2200) signed by the employer and a listing of the expenses.	
Support payments made?	<input type="checkbox"/>	<input type="checkbox"/>	Banking documents supporting payments made. Copy of agreement if new or changed.	
First time home buyer?	<input type="checkbox"/>	<input type="checkbox"/>	Address and date of purchase.	
Adoption expenses?	<input type="checkbox"/>	<input type="checkbox"/>	Receipts or support for amount paid.	
Other credits: Teacher or early childhood education /Volunteer Firefighter/ Northern Residents/ Northern Travel (Box 32 on T4)?	<input type="checkbox"/>	<input type="checkbox"/>	Receipts or support for amount paid.	
Are you or your dependants eligible for the disability tax credit?	<input type="checkbox"/>	<input type="checkbox"/>	T2201.	
Do you or any of your dependants have mental or physical impairment that does not qualify for the disability amount?	<input type="checkbox"/>	<input type="checkbox"/>	Information regarding your specific situation such as who has the impairment and the nature of the impairment.	
Home accessibility expenses?	<input type="checkbox"/>	<input type="checkbox"/>	Receipts for eligible expenses for a qualifying renovation. Please contact us for more details if necessary.	
<b>Please note, there are no credits available for child fitness or arts. Therefore, you do not need to provide these receipts.</b>				

## US Tax Issues

	Yes	No	Please Provide	Comments
Are you or any family member US citizens or US green card holders?	<input type="checkbox"/>	<input type="checkbox"/>	Identify all family members that are US citizens or US green card holders.	

Citizens of the United States living in Canada and US green card holders have tax compliance and financial reporting requirements that, if not met, could result in significant taxes, interest and/or penalties.

### US Citizenship

Generally, you are a US citizen if:

- You were born in the US,
- You underwent the legal process of naturalization to become a US citizen, or
- Both of your parents were born in the US even if you were born in Canada.

You could be a US citizen if:

- You were born after December 23, 1952 and before November 14, 1986 and
  - One of your parents is a US citizen, and
  - That parent was physically present in the US for at least 10 years prior to your birth (at least 5 of which were after age 14).

You could be a US citizen if:

- You were born on or after November 14, 1986 and
  - One of your parents is a US citizen, and
  - That parent was physically present in the US for at least 5 years prior to your birth (at least 2 of which were after age 14).

You could also be a US citizen under other criteria.

The determination of US citizenship is complicated. If you require assistance to determine whether or not you are a US citizen, please contact us and we can refer you to an immigration lawyer.

### Connection to US

If you have spent 183 days or more in the US in the last three years, using the formula: Number of days in the US in 2017 + 1/3 of the total days in the US in 2016 + 1/6 of the total days in the US in 2015, please contact us to ensure your US filing requirements have been considered.

### US Tax Return

If a US federal and/or state return are filed, please provide a federal tax account transcript and if applicable a state Notice of Assessment. If those documents are not available, provide proof of payment or refund.

To obtain the account transcript, these are the following three options:

- Online
- Mail (transcripts arrive in 5 to 10 calendar days)
- Fax

You will require your social security number or individual tax identification number to request the required information.

**Note: A tax return transcript is not sufficient for CRA. Please ensure a Tax Account Transcript has been requested.**

To begin the process of obtaining the tax account transcript, go to the link below:

[www.irs.gov/individuals/get-transcript](http://www.irs.gov/individuals/get-transcript)

## Specified Foreign Property?

### APPENDIX A

As a Canadian resident, you have to report your specified foreign property and income on form T1135 if the cost base of **all** specified foreign property exceeds \$100,000 Canadian at any point during the year.

Failure to file any required foreign reporting forms with Canada Revenue Agency may result in significant penalties. These penalties range from \$25 per day (with a minimum \$100 penalty to a maximum of \$2,500) to as high as \$1,000 per month in cases of gross negligence (to a maximum of \$24,000) or even potentially 5% of the cost of the unreported assets.

#### **Specified Foreign property includes:**

- funds held outside Canada (including a foreign bank account);
- shares of a non-resident corporation (including shares on deposit with a Canadian broker);
- tangible property located outside Canada, including real estate and equipment;
- intangible property located outside Canada, such as patents, copyrights, trademarks, rights to royalties, or a share of a Canadian corporation on deposit with a foreign broker;
- a debt (such as a note, bond, or debenture) owed or issued by a non-resident;
- an interest in a mutual fund that is organized in a foreign jurisdiction;
- an interest in a non-resident trust;
- an interest in a partnership that owns or holds foreign property;
- an interest in, or a right with respect to, a non-resident entity; and
- your share of any interest in, or any right to, foreign property.

#### **However, specified foreign property does not include:**

- an interest in a registered retirement savings plan (RRSP), registered retirement income fund (RRIF), or a registered pension plan (RPP) that contains foreign property;
- mutual funds registered in Canada that contain foreign investments;
- property you used or held exclusively in the course of carrying on your active business; or
- your personal-use property (including vacation property).

#### **Please inform us if any of the following apply to you as you may be required to file an additional form:**

- You (either alone or with related persons) held 10% or more of the shares of a non-resident corporation;
- You own shares of a non-resident corporation and that corporation is controlled by residents of Canada;
- You made any transfers or loans to a non-resident trust or to a non-resident corporation; and
- You received any distributions from a non-resident trust or you were indebted to a non-resident trust.

#### **Reporting Requirements:**

Each specified foreign property owned at any time during the year is required to be disclosed separately. For each specified foreign property held **at any time in 2017**, please provide the following information:

- name/description of the property;
- the country in which the property is held;
- the maximum cost amount of the property during the year;
- cost at the end of the year;
- income/loss created from the property; and
- any gain/loss on the disposition of the property.

Canada Revenue Agency allows for special reporting when foreign securities are held in a Canadian registered security dealer account. Please contact your broker who should be able to provide the required information for the simplified special reporting. Please arrange authorization with your broker to discuss your accounts with KMSS.

**If you have any questions or you are unsure as to whether or not any property you own or have an interest in is considered foreign property, please contact us.**