



GALLO LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

2022 Checklist

Questions on Tax Return

1. Are you a Canadian Citizen?
 - a. Yes
 - b. No

2. If you are a Canadian Citizen, do you authorize CRA to provide your name, address and DOB to Elections Canada?
 - a. Yes
 - b. No

3. Would you like to register for CRA online mail? If so, please provide your email address.

Email:

4. Do you want your tax refund or credit (if applicable) deposited directly into your chosen bank account? If so, please attached a void cheque or banking information.
 - a. Yes
 - b. No

5. Are you a US Citizen, Green Card Holder, or were you, or your parents born in the United States? If yes, you likely have US filing obligations.
 - a. Yes
 - b. No

EDMONTON

Suite 6, 12415 Stony Plain Road
Edmonton, AB T5N 3N3

SHERWOOD PARK

221, 65 Chippewa Road
Sherwood Park, AB T8A 6J7

SOLUTIONS THAT
AREN'T **TAXING.**

Background Information

If your 2021 personal tax return was prepared by Gallo LLP, please only indicate any changes during 2022.

6.

Name:
Address:
Date of Birth:
Social Insurance Number (SIN):
Province of Residence on December 31, 2022:

7.

Marital/ Common Law Status
a. Single b. Married c. Separated d. Divorced e. Widowed
Spouse/Partner's Income:
Social Insurance Number (SIN):
Date of Birth:

8.

Name of Dependant/Child One:	Name of Dependant/Child Two:
2022 Income:	2022 Income:
SIN:	SIN:
DOB:	DOB:

Name of Dependant/Child Three:	Name of Dependant/Child Four:
2022 Income:	2022 Income:
SIN:	SIN:
DOB:	DOB:

Foreign Property Information

To determine whether you are required to file information returns.

9. Did you at any time during 2022 own a foreign property? (including cash, stocks, interest in trusts or partnerships, real estates, tangible and intangible properties, contingent interests or convertible properties, etc.)

- a. Yes b. No

Note: Even if all your investments are held at a Canadian financial institution, you are considered to own a foreign property if your portfolio held any shares of a foreign corporation (ex. Shares in Apple Inc.) or any mutual funds that are not resident in Canada.

10. If the answer to question 9 is yes, did the total cost of your foreign properties exceed \$100,000 (CDN) at any time during the year?

- a. Yes b. No

11. Did you or you together with any family members, have more than 10% interest in any of the foreign corporations, partnerships or trusts?

- a. Yes b. No

12. Did you have any transactions (ex. Transfer, loans or income distributions) with a foreign trust during the year?

- a. Yes b. No

Income Information

13. Ensure to provide all the information slips received. Please double check whether you had received all the slips for the following types of income earned in 2022:
 - T3 Income from trust or mutual funds
 - T4 Employment wages or salary
 - T4A Pensions, retirement allowances, annuities, fees or commissions, scholarships, etc.
 - T4A(OAS) Old Age Security
 - T4A(P) Income from Canada Pension Plan
 - T4E Income under Employment Insurance and Other Benefits
 - T4PS Income from Profit Sharing Plan
 - T4RIF Income from Registered Retirement Income Plan
 - T4RSP Income from Registered Retirement Pension Plan
 - T5 Investment Income (including dividend, interest, foreign income, etc.)
 - T5003 Statement of Tax Shelter Information
 - T5007 Statement of Benefits such as Social Assistance or Workers Compensation, etc.
 - T5008 Statement of Securities Transactions
 - T5013 Income from Partnership
 - T5018 Statement of Contract Payments (for subcontractors in a construction industry)
 - Provincial Any Provincial Slips corresponding to any of the above
14. Other Income – Details of any of the below income where no T Slips may have been received:
 - Other employment income (including stock options and Election Form T1212)
 - Business or professional income. Also Provide details of any relevant expenses and any COVID-19 business support received (ex. Wage Subsidy, Rent Subsidy, CEBA loan, etc.)
 - Partnership or Joint Venture Income
 - Rental Income. Also provide details of relevant expenses and any COVID-19 rental support received
 - Alimony, separation allowances or child maintenance
 - Pension income from foreign sources (ex. US and German Social Security Payments)
15. Details of the capital gains and losses realized in 2022. Of you have an investment portfolio, please provide us with a realized gain/(loss) report for dispositions in 2022. For other dispositions, provide us with the details.
16. If you, or any member of your family unit, disposed of a principal residence after January 1, 2022, please provide us with the details. Reporting is mandatory for dispositions on or after January 1, 2016. The penalties for not doing so can be very high.

Deductions/Credits Information

17. Please provide receipts for the following expenses:

- Registered Retirement Savings Plan (RRSP) Contributions
- University/College Tuition fees for both full time and part time courses for you or your dependant. Ensure to include forms T2202 (for Canadian Schools) and TL11A, B, C, or D (for foreign schools)
- Tuition fees paid for occupational skills courses even if they are not at a post-secondary level.
- Interest paid on a student loan
- Medical Expenses for you or a dependant person (including attendant care)
- Do you or your family member (including parent or grandparent) have any disability? If so, please provide Form T2201 – Disability Tax Credit Certificate or explain the nature of the disability. If you had not been advised about tax credits that may be available to you or your family member, please consult with us.
- Charitable Donations and Federal/Provincial Political contributions
- Union or Professional Dues
- Childcare expenses
- Allowable business investment losses
- Commission and employment expenses if you were required to incur your own expenses while carrying out your employment responsibilities. Also provide form T2200 – Declaration of Conditions of Employment
- COVID-19 Work from home expenses. If you worked from home during the pandemic, provide details on your claim. If the \$2 per day flat method will be used (max 250 days for a \$500 claim in 2021 and 2022), provide the number of working days from home. If the details method is used, a signed for T2200S Declaration of Conditions of Employment for Working at home due to COVID-19 is required with a summary of home expenses.
- CERB/CRB Repayments – support for any CERB/CRB amounts repaid during 2022.
- Supplies purchased by eligible teachers and early childhood educators
- Note as of July 1, 2017 the federal public transit credit was eliminated.
- New in 2021 – the Climate Action Incentive refundable credit was no longer included as part of the personal tax return. It was delivered as a quarterly benefit beginning in July 2022. A taxpayer must file a return to receive payments.

18. Please provide details of the following expenses (if applicable):

- Expenses that would qualify for apprenticeship tax credits (ex. Tools)
- Alimony, separation allowances, child maintenance
- Capital Expenditures (ex. Equipment, vehicle) for your employment or business
- Interest on money borrowed to purchase investments
- Investment counsel fees
- Moving expenses
- Accounting fees
- Pension plan contributions (include T10 – Pension Adjustment Reversal, if you received one)
- Expenses qualifying for investment tax credits (ex. Film and video production, resource expenditures re: mining or oil & gas)
- Adoption related expenses
- Clergy residence deduction. Provide us with form T1223
- Investments in labour-sponsored funds. Provide us with form T5006

Other Information/Important Considerations

19. Details regarding any withdrawals or repayments under the Home Buyers Plan or Lifelong Learning Plan
20. Receipts for the 2021 income tax installments or payments of tax to CRA
21. Copy of 2021 personal tax returns (if not prepared by us), notice of assessments or any correspondence from CRA
22. Do you or any member of your family unit, inhabit a home owned by an estate or trust? If yes, please consult with us as tax laws have changed significantly in this area and planning opportunities may be available to allow for the principal residence exemption to be claimed in the event of an eventual sale.
23. The federal tax rate on personal income over \$200,000 had increased from 29% to 33% starting in 2017. If you fall under this tax bracket, there may be some planning that can be undertaken. Please consult us for more details.
24. Payments of the new Canada Child Benefit (CCB) commenced July 1, 2016. If you have children under the age of 18 and are currently not receiving the CCB, please consult with us.
25. Annual contribution limit increase for the Tax-Free Savings Account (TFSA) is \$6,000 for 2022. Individuals who have never contributed will have \$81,500 of contribution room.
26. If you are an eligible apprentice, there may be additional grants/credits available. Please inform us if you believe you qualify for benefits.
27. Do you have, or share, custody of a child after a relationship breakdown? You may be entitled to the enhanced CCB and GST/HST credits.

Wills & Shareholder Agreements

Without a proper planning of estate, you will not be able to control how, when, or to whom your assets would be distributed. It could also result in significant delays in distributing the assets to your remaining family members and a significant extra tax liability if it is not properly planned.

Tax rules and personal circumstances change over time. Therefore, Wills and Shareholders Agreements should be reviewed periodically. Please consult with us to review these documents and potentially identify areas where your tax liability could be significantly reduced.

Multiple Wills and Estate Administration Tax (EAT)

Do you have multiple wills in place? The tax laws have changed for estate and testamentary trusts. With the soaring real estate prices, safeguarding valuable assets from EAT is beneficial and preserves wealth. We can review these documents and help with planning to reduce future tax liability.