

TAX INFORMATION

MOST COMMONLY NEEDED TO PREPARE T1 INCOME TAX RETURNS FOR 2023

Slips and other personal data

- Name, date of birth and SIN (Social Insurance Number)
- Mailing address with postal code and telephone number
- Information about sale of principal residence in 2023
- All income slips: T4, T4A, T4A(OAS), T4A(P), T4E, T4RIF, T3, T5, T5007, etc.
- Information about repayments of benefits related to COVID-19**
- Individuals with rental income: revenue and expenses for each rented property separately
- Other income: babysitting, spousal support, tips, casual employment, foreign income, etc.
- Form T2200 issued by the employer and summary of all related employment expenses
- Union dues and licenses
- All medical receipts from year 2023 and 2022 unused in previous return
- Public transit receipts for seniors (65+)
- Cost of education (T2202)
- Interest paid on student loans
- Cost of teaching supplies of eligible educators
- Charitable donations receipts from the last 5 years, previously unclaimed
- Property tax or rent paid last year (amounts, addresses, names of landlords)
- RRSP contributions (official slips for Income Tax Purposes) and withdrawals (T4RSP)
- Information about opening FHSA account and any contributions and/or withdrawals (official slips for Income Tax Purposes) (NEW)**
- Childcare expenses receipts (for kids ages under 7 max \$8,000, ages from 7 to 16 max \$5,000). Receipts should include names, SINs, and signatures of babysitters
- Information about house purchase made in 2023 by first-time buyers and persons eligible for disability amount
- Home accessibility expenses incurred by a senior or a disabled person
- Void cheque or direct deposit information from the bank
- All Notices of Assessment or Reassessment received from the CRA last year
- Copy of last year's tax return if not prepared by mac's tax

Self-employed persons and subcontractors

- Revenue
- Expenses:
 - purchases for resale, materials
 - subcontract expenses
 - supplies, tools
 - office expenses and supplies
 - utilities (telephone, internet, etc.)
 - advertising, promotion (ads, gifts, etc.)
 - meals and entertainment (restaurants, sport events etc.)
 - cost of maintaining each vehicle used to earn income (fuel, repairs, insurance, car wash, parking, tolls)
 - copies of purchase or lease agreements of all capital outlays or investments (vehicles, equipment, etc.)
- Any letters, forms or correspondence from and to CRA and WSIB including GST/HST return form

Attention construction related businesses:

- Information about your subcontractors (names, BNs or SINs, addresses, and amounts paid during the year are required for the T5018 report)