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2025 Personal Income Tax Return Checklist

SECTIONS:

A. Information – All Clients Must Provide
B. Questions to Answer
C. Additional Information – New Clients Must Provide
D. Other

A. Information – All Clients Must Provide

Please check all boxes that apply and provide supporting information.

☐ **1. All T-slips**, including T3, T4, T4A, T4A(OAS), T4A(P), T4FHSA, T5 and others like T2200, T2202, T5013, T5018 and provincial equivalents.

☐ **2.** Details of **income** or receipts for which no T-slips have been received, such as:

- ☐ other employment income (including any severance or termination pay, retiring allowance, tips or gratuities received, details on stock option plans and Form T1212),
- ☐ business, professional, partnership, and farm income, including all amounts received from the sharing economy (such as Airbnb, VRBO, Uber, etc.), and internet-based provisions (e.g. payments from social media subscribers, product placement, advertising, etc.),
- ☐ rental income and expenses (if you earned short-term rental income (Airbnb, VRBO, etc.), provide confirmation that the rental operation was compliant with all provincial and municipal licensing throughout the year),
- ☐ alimony, separation allowances, child maintenance (including divorce/separation agreement),
- ☐ pensions (certain pension income may be split between spouses),
- ☐ interest income earned but not yet received (such as amounts from Canada savings bonds, deferred annuities, term deposits, treasury bills, mutual funds, strip bonds, compound interest bonds),
- ☐ scholarships, fellowships and bursaries, and
- ☐ any other income received (e.g. director fees, executor fees, etc.).

☐ **3.** Details of **other investments**, such as:

- ☐ capital gains/losses realized (the listing should include the dates of each transaction),
- ☐ summaries of income and distributions received,
- ☐ listing of cryptoasset holdings and transactions, and
- ☐ any other investments.

☐ **4.** Details of **deductible expenses**, such as:

- ☐ business, professional, farm, investment and rental expenses (including capital purchases, such as vehicles and equipment, including the invoice or bill of sale), and

- ☐ employment-related expenses – provide Form T2200 (signed by your employer) and the invoices/receipts for the employment expenses. See item 5 for details on working from home.

☐ **5.** Details related to **working from home**. If you worked from home in 2025, in limited cases, you may be able to make a claim based on actual expenses incurred.

To claim a deduction for the costs related to working from home, one of the following criteria has to be met:

- the home was where you mainly (more than 50% of the time) did your work for a period of at least four consecutive weeks in the year, or
- you used the space exclusively to earn business/employment income, and you used it on a regular and ongoing basis to meet clients, customers or other people in respect of the business/employment.

In addition, if you are an employee, your employer must have required you to work from home and they must have also provided you with a T2200.

Please provide details on the portion of your home used as a workspace (e.g. approx. square footage of work space versus other space). If the space was not used exclusively for business/employment purposes, provide the approximate time it was used for business/employment purposes. Also, provide the expenses incurred related to working from home. Such expenses include, for example, home internet access fees, rent, utilities and office supplies. Self-employed individuals (not employees) may also deduct part of their property taxes and mortgage interest.

☐ **6.** Details and receipts for **other deductions** and **tax credits**, such as:

- ☐ alimony, separation allowances, child maintenance (including divorce/separation agreement),
- ☐ adoption-related expenses,
- ☐ political contributions,
- ☐ charitable donations – donations made from January 1 to February 28, 2025 that were claimed on the 2024 personal tax return cannot also be claimed on the 2025 return,
- ☐ childcare expenses (if an individual provides the services, their SIN should be on the receipt),
- ☐ clergy residence deduction information (including Form T1223),
- ☐ digital news subscription tax credit receipts,
- ☐ disability support expenses,
- ☐ eligible educator school supply tax credit – if you are a teacher or early childhood educator, provide receipts (up to $1,000) for eligible school supplies purchased during the year, along with a certification from your employer attesting to the eligible supplies expense,
- ☐ film and video production expenditures eligible for a tax credit,
- ☐ flow-through share expenses – a 30% critical mineral exploration tax credit for flow-through share agreements entered into until March 31, 2027, and a 15% mineral exploration tax credit for flow-through share agreements entered into on or before March 31, 2027,
- ☐ home accessibility tax credit – certain expenditures (up to $20,000) may be eligible for a tax credit if made for a renovation or alteration to your home to enhance mobility or reduce the risk of harm for an individual who is either, eligible for the disability tax credit, or 65 years of age or older on December 31, 2025. Examples of eligible expenditures include amounts relating to wheelchair ramps, walk-in bathtubs, wheel-in showers and grab bars,
- ☐ labour mobility deduction – a deduction for up to $4,000 of certain personally-incurred travel and temporary lodging expenses is available for employed tradespeople and apprentices in the construction industry who performs duties at a temporary work location. To qualify, the employee must not also receive a non-taxable allowance or be reimbursed by their employer for these costs,

- ☐ multigenerational home renovation tax credit – certain expenditures (up to $50,000) may be eligible for a tax credit to assist with the cost of renovating an eligible dwelling to establish a secondary unit that enables a qualifying individual (a senior or an adult who is eligible for the disability tax credit) to live with a qualifying relation,
- ☐ medical expenses for you, your spouse and any dependent persons,
- ☐ moving expenses (please advise us if you have, or may have, immigrated or emigrated to/from Canada),
- ☐ professional and union dues,
- ☐ tuition fees for both full-time and part-time courses for you or a dependant – including mandatory ancillary fees and Forms T2202, TL11A, B, C and D where applicable,
- ☐ registered retirement savings plan (RRSP) and any other pension plan contributions and withdrawals (including withdrawals and repayments for the home buyers plan and lifelong learning plan),
- ☐ scientific research and experimental development expenses, and
- ☐ tools acquired by tradespersons and eligible apprentice mechanics (the maximum deduction is $1,000).

☐ **7.** Details on the **disposition of your principal residence, other real property and any assignment sales** (i.e. where the purchase contract is sold/assigned to another party). Please provide the proceeds of disposition, the cost of the property, a description of the property, and the year the property was acquired. This information is required even if there was no gain on the disposition of the property.

In addition, please indicate if there was a **change in use** of your property. This could include, for example, converting some or all of your principal residence into an income-earning property, such as a rental suite. It could also include converting a property used for short-term rentals, such as Airbnb or VRBO, to long-term rentals.

All gains arising from the disposition of residential property (including rental property and assignment sales) **owned for less than 365 days** are deemed to be fully taxable business income unless a particular exception is met (such as the disposition being due to a death, separation, birth, safety issue, illness/disability, employment change, insolvency or involuntary disposition). If a disposition occurred within 365 days, please provide the reason for the disposition.

☐ **8.** Details of **foreign property** owned at any time in 2025, including cash, stocks, digital currency (e.g. Bitcoin), trusts, partnerships, real estate, tangible and intangible property, contingent interests and convertible property. For each item, provide a description, related country, maximum cost in the year, cost at year-end and any income or capital gain/loss for each property.

For property held in an account with a Canadian securities dealer or Canadian trust company, provide the country for each investment, fair market value at each month-end, income or loss and any gain or loss on disposition .

☐ **9.** Details of **income** from, or **distributions** to, **foreign entities** such as foreign affiliates and trusts.

☐ **10.** Details regarding residence in a prescribed area that qualifies for the **northern residents deduction.**

☐ **11. Internet business activities** – If you have business, professional, farming or fishing income, please indicate whether you have Internet business activities. According to CRA, Internet business activities include any activity where you earn income from your webpages, websites or apps. Information-only webpages and websites like directories or ads will not generally trigger this information requirement.

If you have Internet business activities, please provide:

- the number and address of webpages or websites from which your business generates income. If you have more than 5, provide the 5 that generate the most income, and
- the percentage of income generated from the Internet (if you do not know the exact percentage, provide an estimate).

☐ **12.** If any of the following **changed in the year**, please provide the relevant details:

- **province/territory** of **residence**,
- **address**, **name** or **SIN**,
- **personal relationship status** (single, married, common-law, separated, divorced or widowed; please include date of change), and
- **dependants/children** (please provide their income, birth date and SIN).

☐ **13.** Details of any income tax **instalments** or tax payments made in the year.

☐ **14. 2024 notice of assessment/reassessment** and any other correspondence from CRA, including correspondence received after filing this personal tax return.

☐ **15.** Copy of any **foreign tax returns** filed and any associated tax assessments.

☐ **16.** If we are not preparing your **spouse or common-law partner's personal tax return**, please provide their return for review and tax planning.

B. Questions to Answer

Please provide the relevant details if you answer yes to any of the questions below.

Y/N **1.** Do you want your tax refund deposited directly into your account at a financial institution?

Y/N **2.** Are you a Canadian citizen?

Y/N **3.** Do you authorize CRA to give your name, address, date of birth, and citizenship to Elections Canada to update the National Register of Electors?

Y/N **4.** Did you receive interest, dividends, or benefits from a business where a relative is a key party (in terms of ownership or involvement)?

Y/N **5.** Are you a U.S. citizen, green card holder, or were you, or your parents born in the United States? You may have U.S. filing obligations.

Y/N **6.** Are you an Indigenous person? Special tax rules may apply.

Y/N **7.** Are you or any of your dependants disabled? If so, provide Form T2201, Disability Tax Credit Certificate. The transfer rules allow claims for certain dependent relatives. In addition, are you, or would you like to provide support to a disabled person? Tax planning opportunities may be available, such as establishing a registered disability savings plan.

Persons with disabilities may also receive tax relief for the cost of disability supports (e.g. sign language services, talking textbooks, etc.) incurred for employment or education. If you or your dependant are disabled but do not have a Form T2201, please provide details so we can explore whether you are eligible for special credits or benefits.

Y/N **8.** Are you the caregiver for any infirm family members? Did you provide in-home care for an infirm dependent relative?

Y/N **9.** If you have children up to the age of 17, have you received the Canada child benefit (CCB)? The CCB is a tax-free, income-sensitive, benefit paid monthly to help with the cost of raising children.

Y/N **10.** Have there been any other significant life events in the past year, such as the death or impairment of a loved one? There can be tax planning opportunities.

Y/N **11.** Did you buy a home in 2025? You may qualify for the GST/HST new housing rebate and/or the first-time home buyer credit (also referred to as the home buyers' amount). **NEW!** Purchases of new homes as of March 20, 2025, by first-time home buyers for less than $1.5 million may be eligible for the first-time home buyers' GST/HST rebate once supporting legislation for this new rebate is passed.

Y/N **12.** Have you made any contributions to a gifting tax shelter?

Y/N **13.** Did you receive any significant prizes or awards from your or a related person's employment?

Y/N **14.** Did you receive a retroactive lump-sum payment over $3,000 (for example, spousal support)? In certain cases, some tax relief may be available.

Y/N **15.** Provincial governments can now ask on personal tax returns whether the individual would like to receive information about organ and tissue donation. Thus far, Alberta, British Columbia, Ontario and Nunavut have decided to do so. If applicable in your province/territory, would you like to receive this information?

C. Additional Information – New Clients Must Provide

Please check all boxes that apply and provide supporting information.

☐ **1. Name**, address, date of birth, social insurance number (SIN) for yourself, spouse/common-law partner and any dependants.

☐ **2.** All **CRA correspondence** for the past three years.

☐ **3.** Details of **previously claimed capital gain exemptions**, **business investment losses** and cumulative net investment loss accounts.

☐ **4.** A listing of **income-earning assets** (such as rental properties) and investment accounts.

☐ **5.** Details of **amounts carried forward** from previous years (e.g. losses, donations, RRSP).

D. Other

1. NEW! The lowest marginal tax rate is proposed to be reduced to 14.5% (from 15%) for 2025, and to 14% for 2026. Taxpayers in all income brackets will benefit from this reduction. The rate for personal tax credits will decrease correspondingly.

2. UPDATE! Digital platform operators – Information disclosure to CRA – Digital platform operators (e.g. Airbnb, Etsy, Uber) are now required to report seller information to CRA on an annual basis. This includes identification details, income earned by Canadian sellers, and, for rental properties, specifics of the rental property. CRA will be able to use the information provided for compliance activities. Platform operators should also provide taxpayers with the information they reported to CRA about them.

3. NEW! Crypto-asset service providers – Information disclosure to CRA – The government intends to proceed with legislative changes that would require crypto-asset service providers to report information to CRA related to their customers' crypto-asset transactions. This measure is proposed to take effect January 1, 2027.

4. NEW! Underused Housing Tax (UHT) – For 2025 and later years, the UHT reporting and taxation regime will be cancelled.

5. First Home Savings Account (FHSA) – FHSAs can be set up by first-time home buyers, allowing annual contributions of up to $8,000, to a lifetime limit of $40,000. Like an RRSP, contributions are deductible from income. If FHSA funds are withdrawn to acquire an eligible property, the withdrawal is not taxable. If you are planning to buy your first home in the near term, contact us before the purchase to discuss planning options.

6. NEW! Canada Disability Benefit – A new income-tested benefit of up to $2,400 annually is available to those 18 to 64 years of age who are eligible for the disability tax credit. The benefit may be available retroactively to July 2025. Details on the benefit and the application process can be found on this webpage (https://www.canada.ca/en/services/benefits/disability/canada-disability-benefit.html). It is proposed that a $150 supplemental benefit would be available for each disability tax credit certification or re-certification giving rise to a Canada disability benefit entitlement.

7. UPDATE! Federal Carbon Tax – program wind-up – The Canada carbon rebate for individuals has now ended; most individuals would have received their final quarterly payment starting in April 2025. No payments will be made for periods after April 2025. If you have not received all payments, relevant tax returns must be filed by October 30, 2026.

8. UPDATE! Outstanding CEBA (Canada Emergency Business Account) loans – Income tax refunds and federal benefits can be applied to outstanding CEBA loan balances without the taxpayer's approval or direction.

9. Instalments required for 2026 – A pre-authorized debit arrangement is an online service-payment option which authorizes CRA to withdraw a pre-determined payment amount directly from a bank account on a specific date to pay taxes. This may help avoid penalties for late and/or missing instalment payments. The interest rate on late payments or insufficient instalments for the beginning of 2026 is 7%. Such interest is not deductible.

10. NEW! CRA online communication with taxpayers – CRA has several initiatives to transition the method of delivering most mail from paper (mail sent through Canada Post) to online-only for businesses (including proprietors) and certain individuals. Once a notification is posted on an individual's or a business's online CRA account (My Account or My Business Account, respectively), an email notification is sent to the email address associated with the account. Many notifications are time-sensitive. If you have selected that communication be made online-only or have been transitioned to online-only by CRA, ensure that you properly track online communications from CRA. Individuals can opt out of online-only communications by updating their preferences on their My Account or My Business Account.

11. Additional **provincial/territorial credits** and programs may be available.