

Charles Seebach CPA Professional Corporation

1457A Gingerich Road, Suite 1
Baden, Ontario
N3A 3J7

T 519-634-8558
F 519-634-8388
www.seebachca.ca

Income tax season is here. We prepared this letter and questionnaire (see reverse) to help you gather the information required to complete your 2022 income taxes. **Please return the questionnaire to us when you drop off your tax information.** To ensure your tax return can be completed by the deadline, please have all information to our office **no later than Thursday April 6th**.

Underused Housing Tax (UHT)

Starting in 2022, there is a new filing requirement for residential property owners that are partnerships, trusts, corporations and certain non-Canadian owners. A partnership may be defined as you and another individual owning a residential rental property. The likely of owing tax is low, but that does not exempt you from filing. The new form is due by April 30, 2023 for all required filers regardless of your corporate year-end. The penalty for not filing is **\$5,000 for individuals and \$10,000 for corporations**. Please advise us as soon as possible if you own residential housing through a corporation, partnership or trust.

Information about Organ and Tissue Donation

New in 2022 will be an option on the tax return to authorize CRA to provide your name and email address to Ontario Health to contact you about organ and tissue donation. We will answer NO to this question unless advised otherwise by you.

Home Office Expenses for Employees Working from Home Due to COVID-19

CRA has maintained the temporary flat rate method (\$2/day) to make a deduction for your home office expenses in 2022. This claim is only if you worked from home **due to COVID-19** and you worked from home for more than 50% of the time for at least four consecutive weeks.

Canadian Housing Benefit

There is a \$500 one-time top-up to the Canada Housing Benefit. The benefit is available to Canadians resident who have filed their 2021 tax returns and have an adjusted family net income of \$35,000 or less for families and \$20,000 or less for individuals. Rent paid needs to make up at least 30% of your 2021 adjusted family net income. Students are eligible for this payment. The payment is tax-free. You can apply through CRA My Account, online or by phone. **The deadline is March 31, 2023.**

Disability Tax Credit Expansion

The Credit has expanded the definition of mental functions necessary for everyday life. As well, individuals with Type 1 Diabetes are now deemed to meet the requirements for this credit. There has also been a reduction in number of times life-sustaining therapy is required to 2 times per week for an average of 14 hours per week. The expansion is effective for 2021 and beyond. Please discuss with your medical practitioner to see if you qualify under the expanded definitions.

Other Deductions/Credits in 2022

2022 is the last year for the Ontario Seniors' Home Safety Tax Credit. This credit provides up to 25% on up to \$10,000 of eligible renovations costs. The federal government has a similar program that can also be claimed on the same expenses incurred.

Ontario Staycation Credit

The Ontario Staycation allows a 20% tax credit on eligible 2022 accommodation expenses incurred in Ontario for recreation on your 2022 tax return. This includes hotels, motels, resorts, lodges, bed and breakfast, cottages and campgrounds. To be eligible, there must be HST charged and you must have your receipts. This credit ended on December 31st 2022.

Deadlines

| | |
|------------------------|---|
| February 28th | Deadline for issuance of T4 and T5 slips |
| March 1 st | Deadline for RRSP contributions |
| March 31 st | Deadline for issuance of T3 slips |
| April 30 th | Deadline for filing personal income tax returns for all taxpayers except self-employed individuals |
| April 30 th | Due date for payment of taxes for self-employed individuals (and spouses) to avoid overdue interest charges |
| April 30 th | Deadline to file new Underused Housing Tax form |
| June 15 th | Deadline for submitting personal income tax returns for self-employed individuals (and spouses) |

Please feel free to contact the office if you have any questions and thank you for your continued business.



2022 Client Information

Full names of Individuals

Current Address

Phone Number(s)

Email

New Dependents

Name _____

Birthdate _____

Any Change in Marital Status

No Yes

Date of Change _____

Principal Residence Sale

If you sold your principal residence, please provide:

Year of Purchase _____

Proceeds of Sale _____

Name(s) of Owners _____

Foreign Income

Did you own any foreign assets with a cost over \$100,000 Cdn (real estate, investments, etc)

Yes

No

Office in Home (Temporary Flat Rate Method)

of Days Working From Home _____ Name _____

of Days Working From Home _____ Name _____

of Days Working From Home _____ Name _____

Authorize CRA to send name and email address to Ontario Health to obtain information on organ and tissue donation

Yes/No Name _____

Email _____

Yes/No Name _____

Email _____

Yes/No Name _____

Email _____

Common tax information required:

- T4/T4RSP/T4RIF/T4A(OAS) (P)/T4A/T4E
- T5/T3/T5008
- T5007 Workers Compensation
- RRSP Receipts (2022 and first 60 days of 2023)
- Charitable donation receipts
- Medical expense receipts
- Political Contribution Receipts
- Rent or property taxes paid
- Ontario Staycation receipts
- Business / Rental Statement (exclude any personal expenses) - including ride or home sharing, social media
- T2200/T2200S/TL2 signed by employer to claim employment expenses
- Moving expenses
- Investment fees and/or interest paid on investment loans
- Tuition slip T2202 issued by school (or on website of school)
- Child care receipts
- Alimony and Child Support Payments
- Union or Professional Dues Receipts
- Details of non-registered investment sales
- Details of first home purchase

There is a complete checklist on our website at www.seebachca.ca for further details.

If you receive an income slip after your tax return has been filed, please bring it to us to amend your T1. CRA matches slips received to personal tax returns. If CRA notices the missed slip, the penalty is up to 20% of the income.

Also, please review your completed tax return in detail to ensure its accuracy.