

2024 PERSONAL TAX CHECKLIST

Name: _____

TAX TIP - Reading this checklist could show you deductions you didn't know about!
And help you gather your slips! It contains federal taxes and deductions and Ontario credits.
Provincial credits may be different in other provinces.

You can complete the checklist once for your whole family, or provide copies for each person - whichever works for you.
The format is a traditional checklist – check-off the boxes that apply to you. **For each question: Check = YES Blank = NO**

SECTIONS:

[Employment Income and Expenses](#)

[Self-Employment / Rental Income and Expenses](#)

[Pensions / Retirement Income](#)

[Registered Savings Plans](#)

[Investment Income and Expenses](#)

[Students and Training](#)

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[Home Ownership / Renting / Moving](#)

[Underused Housing Tax \(UHT\)](#)

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[Tax Planning for 2025 and Beyond](#)

UPDATED Trust Reporting Rules for 2024

New trust reporting rules were announced in 2023 – including the introduction of BARE trust arrangements.
Filing of BARE trusts has been suspended for 2023 and 2024. All other trusts are still required to file a return for 2024.

Deadline for Filing a T3 Trust Return – March 31, 2025

If the trust is reporting capital gains income, the deadline is extended to May 1, 2025

Employment Income and Expenses

	Self	Spouse	Dependant	Supporting Documents
Employment or commission income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4 or T4A
Employment and commission expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T2200 or TL2 signed by employer - MANDATORY Details of expenses plus vehicle log if applicable Employment Expenses Worksheet
Advanced Canada Workers Benefit (ACWB)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	RC210
Repayment of COVID-19 benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4A, Letter from Service Canada, other documentation
Taxable benefits not reported on T-slips	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details
Tips, casual labour	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details such as cheque stubs, reports, lists
Employment Insurance (EI), WSIB or Social Assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4E, T4A, T5007 or other details
Annual union and professional dues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide receipts
Disability Supports expenses to enable employment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Indicate if disabled and provide receipts Disability supports deduction
Apprentice or Tradesperson tools	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts – See Employment Expenses Worksheet
Labour Mobility Deduction (LMD)				Temporary relocation expenses to earn employment:
For tradespersons and apprentices in construction industry (up to \$4,000)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Transportation and lodging at relocation (over 150 km) Income earned at temporary job – see Employment
Owner/Managers: Shareholder income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T5
Outstanding shareholder loan?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details
Registered for EI special benefits?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Indicate date registered (MM/DD/YYYY) _____

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Self-Employment / Rental Income and Expenses

	Self	Spouse	Dependant	Supporting Documents
Business, Professional, Partnership or Farming income and expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T5, T5013, Financial Statements and/or Self-Employment Worksheet
Ontario Co-op Education Credit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Report amount received from claim on 2023 tax return
Up to 30% (max \$3,000) for each student	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	New claim for 2024: provide salaries/fees each student
Internet business activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide list of top five websites and % of gross income
NEW Platform Economy Income Such as: Uber, Airbnb, Skip Dishes, Etsy, You Tube	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide report issued by Digital Platform Operator
Income over \$30K may be HST taxable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Income has been reported to CRA by Digital Platform
Subcontractor or Other income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Does the Digital Platform report the HST?
Refinancing of business debt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T5018, T4A or other details
Are you registered for EI special benefits?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide documentation
Property and equipment assets in 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Indicate date registered (MM/DD/YYYY) _____
Immediate Expensing from 2022 and 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	List acquisitions and dispositions, provide receipts
Residential Property Flipping Rule	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	List acquisitions not used until 2024
Property owned than 365 days?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide purchase and sale documents
Rental property or rental unit income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Complete section on Self-Employment Worksheet
Short-term rental eligible deductions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details of income and expenses, purchases and sales of property Rental Property Worksheet
Vehicle and/or home office expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Select and complete appropriate checklist for: Employment or Self-Employment or Rental
UPDATE Underused Housing Tax (UHT)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Foreign owners may need to file a UHT-2900 form. For more info see section: Underused Housing Tax (UHT)
1% tax on underused residential property				

☐ Check here if want us to prepare and file your annual HST return – provide form from CRA (if available)

Pensions / Retirement Income

	Self	Spouse	Dependant	Supporting Documents
Old Age Security (OAS) and Canada Pension Plan (CPP) benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4A(OAS), T4A(P)
Pension, retirement or annuity income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4A, T4A-RCA
U.S. Social Security benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SSA-1042S, SSA-1099
Foreign pensions or other payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details and source country
RRSP income or withdrawals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4RSP, T4RIF
Pension adjustments and reversals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4A, T10

☐ Check here if you wish to split pension income with your spouse to reduce combined income tax

Registered Savings Plans

	Self	Spouse	Dependant	Supporting Documents
Registered Retirement Savings Plan (RRSP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4RSP, official contribution receipts for 2024 and 2025
Withdrawals and contributions				First 60 days of 2025 must be reported on 2024 taxes!
Registered Disability Savings Plan (RDSP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4A withdrawal slip
Registered Education Savings Plan (RESP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4A withdrawal slip
UPDATE Home Buyer's Plan (HBP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4RSP withdrawal slip and/or repayment details
Increased withdrawals/repayment limits				
Lifelong Learning Plan (LLP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4RSP withdrawal slip and/or repayment details
First Home Savings Account (FHSA)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FHSA Plan Contract Number: _____
Plan contributions in 2024?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4FHSA Year Registered: _____
Qualifying withdrawals and transfers?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details

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Investment Income and Expenses

	Self	Spouse	Dependant	Supporting Documents
Interest, Dividends and other investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T5, T600
Mutual Funds and Trust income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T3 (slips may be delayed until May 1, 2025)
Limited Partnership and Tax Shelters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T5013, T101 (slips may be delayed until May 1, 2025)
Profit Sharing Plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4PS
Labour Sponsored Funds, Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T5006, T5008
Capital Gains and Losses in 2024:				Filing deadline extended to June 2, 2025
Investments and private company shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details of sales and purchase documentation
Real estate including rental property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Include annual statements from broker, if applicable
Other capital assets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
TAX TIP Updated Capital Gains Rates 2025				Proposed increase to capital gains inclusion rate has been postponed until January 1, 2026
NEW Canadian Entrepreneur's Incentive				
Residential Property Flipping Rule	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Only specified life situations qualify for capital gains. Complete section on Self-Employment Worksheet
Property owned less than 365 days?				
Crypto Assets: Gains and Losses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details of holdings and transactions
Tax on Split Income (TOSI) : Income from trusts or businesses that are related to you	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Indicate if any of your investment income (listed above) originates from a relative's business or trust.
Investment accounts closed during 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide closing documents
Stock Options, Annuities, Royalties, and/or Mortgage income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details
Carrying charges, Investment counsel fees, Interest for Limited Partnerships	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Interest on money borrowed to earn dividends and interest – provide details or reports
Allowable Business Investment Losses (ABIL) – satisfying certain conditions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details
Distributions or loans from foreign trusts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details
Foreign Property Reporting –over \$100,000 in property or investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	MANDATORY – YES or NO form for signature by ALL taxpayers Foreign Reporting Declaration

Students and Training

	Self	Spouse	Dependant	Supporting Documents
Scholarships, grants or bursaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4A
LLP and RESP Withdrawals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	T4RSP See section Registered Savings Plans
Expenses related to Research grants and Artist's Project grants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details
Tuition Fees - Federal credit available for post-secondary programs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	In Canada: T2202 (usually available from your student account at your school) Outside Canada: TL11
Ontario – unused credits from prior years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide copy of prior year tax return
Examination Fees for profession and trades	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach detailed receipts
Canada Training Credit - cumulate \$250 yearly (max \$5,000) for ages 26 to 65	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	To claim accumulated credit: T2202 or receipts from Certified Occupational and Skills Training Institutions
Interest paid on student loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach reporting slip
Disability Supports expenses to enable school attendance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Indicate if disabled and provide receipts See eligible expenses at Disability supports deduction
Lived in Residence during 2024?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> Indicate in checkbox
Rent or Moving expenses to go to school?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please see section Home Ownership / Renting / Moving

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Family and Dependants

	Self	Spouse	Dependant	Supporting Documents
Dependants of any age – whether or not they live with you	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Complete list of dependants with names, SIN numbers, dates of birth and disability if applicable Please use List of Dependants form for completeness
Canada Child Benefit (CCB) and Ontario Childcare Access benefit (CARE)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Claim is determined by your income level, number of children and where they reside
Caregiver amount	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please indicate if you cared for a dependant of any age, and their income and address if not living with you
Child Care Expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts, separated by each child
If cared for by an individual	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide name, SIN and address
Overnight summer camps	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Indicate number or weeks in residence
Adoption expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts
Support Payments Received – Income				Provide name of payer and amounts received
Spousal support received (taxable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Also, a copy of post-April 30, 1997 agreement (if changed or not previously provided)
Child support received (exempt/must declare)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Support Payments Paid – Deduction				Provide name and SIN number of recipient. Attach agreement, election or court order if new or changed.
Spousal support paid (deductible)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Cancelled cheques may be requested by CRA
Child support paid (exempt/must declare)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Medical Expenses

	Self	Spouse	Dependant	Supporting Documents
Medical expenses – prescriptions, dental, physiotherapy, vision care and more Eligible medical expenses you can claim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts or summary of expenses separated by patient and provider. Include dependants under 18 Disabled dependants over 18 may qualify
TAX TIP Ontario Seniors Care at Home Tax Credit – ALL medical expenses qualify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,500 refundable credit for low income seniors 70+ Claim your medical expenses to increase your refund!
Medical home improvements: See Renovation and construction expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide detailed receipts May also be eligible for Home Accessibility Expenses
Medical cannabis (marihuana) claims: See Cannabis for Medical Purposes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Patient must hold a medical document The provider must hold a licence for sale Health Canada registered to produce own cannabis
Medical travel expenses - over 40km	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide log of appointments and travel mileage Reasonable meals and accommodations may qualify
Premiums paid to private health plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Box 85 on T4 or attach receipts
Reimbursements received?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Subtract reimbursed expenses from medical claim
Premiums for medical travel insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts
Fertility Reproductive Technology and Surrogacy expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts
Service Animals – provided by recognized training organizations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Cost, care, travel and training credit available for severe mental and physical impairments – attach receipts
Disability Tax Credit (DTC) certificate for you or your dependant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Must have a DTC certificate approved by CRA: To apply, attach T2201 signed by medical professional
TYPE 1 Diabetes deemed eligible	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	OR complete new digital form and submit online
Nursing Home, Assisted Living or Attendant care expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Need DTC or letter from medical practitioner. Attach receipts. See Claiming Attendant Care Chart
UPDATE Canadian Dental Care Plan –for seniors, disabled and children in 2024 Other eligible adults can apply in 2025				NOT PART OF PERSONAL INCOME TAX RETURN To verify eligibility and apply go to: Do you qualify

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Home Ownership / Renting / Moving

	Self	Spouse	Dependant	Supporting Documents
Did you sell your home or other property in 2024?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide sale documents and year of acquisition Year you bought property: _____
Residential Property Flipping Rule Property owned less than 365 days?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Only specified life situations qualify for capital gains. Complete section on Self-Employment Worksheet
Did you reside in your home for all of the years you owned it?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If not, provide details of residency
If property not always your home:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details of purchase and capital upgrades
Did you start or stop renting your principal residence in 2024?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details of residency
Did you start or stop sharing ownership of your principal residence in 2024?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details of ownership
Did you buy a home in Canada in 2024?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	You may qualify for Home Buyers Tax Credit (HBTC)
Neither you nor your partner owned a home in the preceding four years.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Claim \$10,000 for a maximum credit of \$1,500 per household.
OR You qualify for the Disability Tax Credit or bought for someone who does.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please check all boxes that apply to determine eligibility.
FHSA or HBP qualifying withdrawal for home purchase?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See checklist section Registered Savings Plans
Did you build a new home or substantially renovate in 2024?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	You could qualify for GST/HST new housing rebate if the home is your principal residence. Provide details
Ontario Trillium Benefit (OTB)				
Property Taxes paid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2024 residence municipal tax bill showing payments
Rent paid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipt for rent showing address of rental unit, landlord's name, number of months in 2024; rent paid, landlord's signature OR copies of cancelled cheques
Involuntary Separation – Spouses or common-law who are living in separate residences for medical reasons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide address of the involuntarily separated partner and the details of additional rent or property taxes paid
Federal Home Accessibility Tax Credit (HATC) : Eligible age 65+ or disabled and family members who live with them	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15% of expenditures toward home improvements for seniors or disabled (maximum of \$3,000 on \$20,000) If eligible as a medical expense, both can be claimed
Multigenerational Home Renovation Tax Credit (MHRTC) Must create a self-contained unit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15% of renovations up to \$50,000 to build a separate unit to a house for a family member over 65 or disabled Provide receipts, identify relationship: _____
Moving expenses – if moving more than 40km to new job or school See Line 21900 – Moving Expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts, date of move and identify income earned at new location. Provide to/from addresses and address of new job or school

Underused Housing Tax (UHT)

Federal 1% tax on the ownership of vacant or underused housing in Canada. The tax generally applies to foreign national owners of residential property. The UHT-2900 annual return is separate from your personal tax filing.

Do You Need to File a Return? [Determine if you are affected or excluded](#)

Penalties for not filing are \$1,000 for individuals and \$2,000 for corporations. Talk to us if you have questions.

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Other Claims

	Self	Spouse	Dependant	Supporting Documents
EXTENDED Charitable donations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts for 2024 up to February 28, 2025
Federal or Provincial political contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attach receipts
Digital News Subscription Expenses: Up to \$500 for original digital news	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide receipts or list of subscriptions including registration (QCJO) number of news service.
Eligible Educator School Supply Tax Credit: Eligible educators to purchase supplies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	25% of purchases up to \$1,000 - attach receipts Certification from the employer is required by CRA
UPDATE Volunteer Fire-fighter or Search & Rescue : Claim amount doubled to \$6K	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Provide details supporting over 200 hours volunteered for eligible services
UPDATE Canada Carbon Rebate (CCR) Paid quarterly – increased for rural areas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Determine if you live outside of a Census Metropolitan Area: Find Out if you Qualify for the Supplement
Live in an area less than 30K population?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Check box if applicable
Northern Residents Deductions: Resided over 6 months in prescribed zone Plus travel up to \$1,200/family member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Indicate address and number of days in residence for: Line 25500 – Places Located in Prescribed Zones Provide travel receipts and reason for travel
Ontario Seniors Public Transit Tax Credit (OSP TTC)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	All public transit including single ride and private disability transports – must be 65+ on Dec 31, 2023 Receipts are required, even for single ride fares.

Tax Planning for 2025 and Beyond

[Alternative Minimum Tax \(AMT\)](#) – Legislation Passed – Retroactive to January 1, 2024

- When AMT is higher than the calculated federal income tax, the larger amount is payable
- Expected to affect taxpayers with capital gains income in the highest tax bracket
- The difference between AMT paid and the calculated federal tax can reduce federal taxes in future years
- The changes could significantly impact tax planning, particularly for capital gains and large donations

[Canadian Entrepreneurs' Incentive](#) – Proposed Legislation – [Effective for 2025 Tax Year](#)

- Will reduce tax rate on capital gains on dispositions of qualifying shares by an eligible individual
- Inclusion rate of one-third on a life-time maximum of \$2 million in eligible capital gains
- Will apply in addition to the new life-time capital gains exception of \$1.25 million
- Several qualifications and exclusions to determine eligibility

[Canada Disability Benefit](#) – Legislation Passed – Regulations Drafted – Scheduled for July 2025

- \$200 per month for Canadian residents with disabilities
- Working age between 18 and 64 years old
- Must have a valid Disability Tax Credit certificate and have filed a tax return for the previous year
- Benefit is reduced based on income over \$23K if single and \$32.5K if married or common-law
- Apply through Service Canada when available

[Pharmacare Act](#) – Legislation Passed – Bilateral Agreements with Provinces to be Negotiated

- Universal access to contraception medications and devices
- Universal access to diabetes medications and devices
- Timing and delivery of the program will depend on each province or territory

END OF CHECKLIST - see our
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