



NICHOLAS VAN SANTVOORT

CHARTERED PROFESSIONAL ACCOUNTANTS

TAX PLANNING – ACCOUNTING – BUSINESS CONSULTING

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PERSONAL TAX CHECKLIST - TAX YEAR 2024

New Clients - Please provide a copy of your 2023 tax return

Personal Information: Update for any changes

Name:

Spouse/Common-Law:

Address:

Dependent(s):

Marital Status:
(incl common-law)

Name:
SIN:
DOB:

Telephone:

Name:
SIN:
DOB:

Email:

How would you like to receive your completed return(s):

Paper
Electronically

Client Portal:

Our client portal can transmit and receive information securely, and it will be used for delivery of personal tax returns. To access the portal, click the following link <https://portal.vansantvoort.ca>. Give us a call if you have any questions.

Printed tax returns are available upon request.

IMPORTANT REMINDERS AND WHAT'S NEW FOR 2024:

Direct Deposit – CRA will **only** be issuing refunds and tax credits (such as the Climate Action Incentive) through direct deposit. If you have not already done so, please register with CRA through [My Account](#)

Tax Scams – Beware of potential Tax scams. For information from CRA on how to identify potential tax scams visit the link [Recognize a Scam](#)

Tax Information Slips – In 2024 there were a number of uncertain and un-legislated proposals which added complexities to information slip filing and may result in duplicated, amended and late tax information slips (primarily T5 and T3 slips). Please ensure you send all tax slips received and contact your broker if you are concerned that your tax slip information is incomplete or incorrect.

Disclosure for Digital Platform Operators – Effective 2024, Digital Platform Operators (i.e. AirBnb, Uber, Etsy) must report seller information to CRA, including income earned by Canadian Sellers. If you sell goods/services via one of these platforms, please ensure your records of income match the records sent to CRA by the Digital Platform Operators.

Short-term Rentals – Effective 2024, Income tax deductions will be denied for expenses incurred to earn short term rental income when that rental activity is undertaken in municipalities that have prohibited short-term rentals **and** when short-term rental operators are **not compliant** with all applicable provincial or municipal licensing, permitting or registration requirements.

Charitable Donations – Eligible charitable donations made from January 1, 2025 to February 28, 2025 can be claimed on your 2024 income tax return as long as official donation receipt is provided.

Volunteer Firefighter and Search & Rescue Tax Credits – Tax credit for Volunteer Firefighters and Search & Rescue has doubled to a maximum of \$6,000 which would result in a \$900 non-refundable tax credit. Please reach out to us if you think you may be eligible.

Crypto- Assets – New proposed annual reporting requirement on crypto-asset service providers (i.e. crypto exchanges, crypto-asset brokers, etc.) which will require the providers to report certain crypto transactions to the CRA. Please note that certain on chain transactions may still be considered taxable. If you are unsure, please give us a call.

CRA My Account – Tax payers can set up an online account with CRA that provides communications from CRA and relevant tax information such as Notice of Assessments, Tax Return Status, Benefits and Credit information and RRSP and TFSA contribution room. Register here: [My Account](#)

GENERAL INFORMATION:

Yes No

At any time in 2024, did you own foreign assets (including digital assets/crypto currencies) with a cost > \$100,000 CDN?
If Yes, please provide a T1135 "foreign reporting report" from your broker

Did you sell your principal residence in 2024?

Provide information to Elections Canada?

Do you wish for Ontario Health to contact you via email about Organ & Tissue donation?

Do you wish to register for Online Mail with CRA and have any correspondence delivered via My Account

Are you a U.S. Citizen?

TAX FORMS AND RECEIPTS: (Please review and check the boxes that are applicable to you)

Please provide all information slips such as T3, T4, T4A, T4A(OAS), T4A(P), T4E, T4RSP, T4FHSA, T4RIF, T5, T5007, T5008, T5013, T5018, and others. Please ensure you send any Amended Tslips.

T2201 Disability Credit Certificate (if you think you may now qualify for this credit due to a recent change, please give us a call).

Apprentice and trades people tool expense receipts and temporary relocation expense receipts if applicable.

Receipts for all RRSP contributions made in 2024 and the first 60 days of 2025 (if you're turning 71, call your RRSP provider to discuss).

Receipts for all First Home Savings Account (FHSA) contributions in 2024. Please check this box if you opened an FHSA account in 2024 but did not make any contributions.

Receipts for Childcare and day camp expenses; include amounts paid for each child, provider name and SIN (if provided by an individual)

Receipts related to Adoption expenses

Receipts for union and professional dues

Receipts for medical expenses, health plan premium paid personally and nursing home invoices. Click [here](#) for a list of eligible medical expenses.

For prescriptions, please request an annual statement from your pharmacist.

Receipts for Charitable donations (see "What's New" above).

Receipts for Federal and Ontario political contributions.

Receipts for eligible tuition fees paid (please provide T2202A for tuition paid to a Canadian educational institution).

Receipts for interest paid on student loans.

Receipts for teaching supplies, if you are an eligible educator.

OTHER INCOME INFORMATION: (Please review and check the boxes that are applicable to you)

Business Income: Information to complete an income statement for all unincorporated business ventures with support for revenue, eligible expenses and allocation of income among partners, if applicable. Please include income from online business activities (i.e. social media, websites and Digital Platform Operators - See "What's New" above).

Rental Income: Details of any rental income earned and eligible expenses (including KMs driven to manage the property).

Any change in the use of a property (i.e. Principal residence changes to rental property; Long-term rental changed to short-term rental).

Capital Gains: Details on dispositions of all capital property (i.e. shares, mutual funds, bonds, real estate properties - including principal residence). Please provide cost of properties, proceeds on disposition, legal fees and year of purchase.

Details of any spousal support or separation payments received.

Details of any other income, including any tips or gratuities received.

All Crypto-asset transactions including asset-to-asset exchanges (see "What's New" above). We recommend using Koinly to track and summarize crypto asset transactions.

OTHER EXPENSE & CREDIT INFORMATION: (Please review and check the boxes that are applicable to you)

T2202 - Declaration of Conditions of Employment completed and signed by your employer.

Details of deductible expenses including home office expenses (Internet, utilities, maintenance, condo fees), expenses incurred to earn commission income and travel expenses.

Automobile expenses including cost of vehicle, lease costs, fuel, repairs, washes, insurance, parking, auto club and loan interest (Please indicate total KMs driven and business KMs driven for the year).

Details of interest paid on all loans used to earn investment income.

Details of all moving expenses if you moved > 40KM closer to your place of employment.

Details of alimony or separation payments made including the name, address and SIN of the recipient and a copy of the agreement if it changed in the year.

Details of property taxes or rent paid (provide receipts).

Were you a first time home buyer in 2024 (you have not lived in a home you own in the preceding four tax years).

Invoices for work related training paid personally (may qualify for the Canada Training Credit).

Invoices for subscriptions to Canadian digital news sources (may qualify for the digital news subscription credit).

Did you support someone with a physical or mental impairment in the tax year (may qualify for the Caregiver Tax Credit).

If you have a short-term rental please provide written confirmation that you are compliant with all applicable provincial or municipal licensing, permitting or registration requirements.

PLEASE DON'T HESITATE TO CALL US WITH ANY QUESTIONS YOU HAVE REGARDING YOUR TAX RETURN PREPARATION