

**1. Personal Information (Please provide all information if you are a new client or information has changed)**

Name	SIN	Date of Birth (DD/MM/YYYY)	US Citizen?	Cell / Home Phone
Taxpayer			<input type="checkbox"/> Yes <input type="checkbox"/> No	
Spouse			<input type="checkbox"/> Yes <input type="checkbox"/> No	
Address		Has your address changed since 2024? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Email	Spouse's Email			

Marital Status:  Married  Single  Common-law  Separated  Divorced  Widowed *Date Status Changed:* \_\_\_\_\_

Name of Dependents	SIN	Date of Birth (DD/MM/YYYY)	Relationship	Net Income (if we are not preparing)

**2. Other**

Effective March 24, 2025, CRA no longer accepts **direct deposit** updates or changes submitted with your tax return. If you wish to start direct deposit or to change account information for your tax refund, you can do this using either [My Account](#), through a Canadian bank or credit union, or by completing a paper direct deposit enrolment form.

Do you have any foreign property, including cash, stocks, real estate, tangible or intangible property, with a **combined original cost in excess of \$100,000** Canadian at any time in the year? Please note: shares of a non-resident corporation on deposit with a Canadian broker or shares of a Canadian corporation on deposit with a foreign broker count.  Yes  No

If **yes**, please provide details of the foreign property you hold. If the foreign property is held by a broker or financial institution, they may provide a specific report with the required information. If they do not provide this report, please provide your investment account statements for the year.

**Please review the [Foreign Reporting Checklist](#) on our website for more details**

Do you authorize the Canada Revenue Agency to provide your name, address, and date of birth to Elections Canada to update your information on the National Register of Voters?  Yes  No

**3. Principal Residence (Actual or Deemed Disposal) – Please provide documentation requested below**

Actual disposals or deemed disposals (e.g., change in use to rental; upon death)  Yes  No If **yes**, provide the following:

- Address
- Proceeds of disposition (Please provide a Statement of Adjustment)
- Year of acquisition
- Value at the time it was changed to rental or at the date of death (deemed disposal)

Does the BC property flipping rule apply to the disposition? See **Note 1** for details.  Yes  No

**Note 1:** The introduction of a new **BC Home Flipping Tax** - effective January 1, 2025, for residential real estate sold within two years of the initial purchase, and applies to both residential properties and the assignment of purchase contracts for residential properties. Tax exemptions will be available to people facing difficult life circumstances, including divorce, death, disability, and more. Profits will be taxed at 20% in the first year the property is owned, and the tax will phase out over the second year. **See Note 4 for federal property flipping rules.**

**4. Income - Please provide slips or receipts for all items ticked**

- |  |   |
|--|---|
| <input type="checkbox"/> Salary, Wage, or Commission ( <b>T4</b> )<br><input type="checkbox"/> EI benefits ( <b>T4E</b> )<br><input type="checkbox"/> Dividends ( <b>T5/T3</b> )<br><input type="checkbox"/> Interest ( <b>T5/T600/T3</b> )<br><input type="checkbox"/> Other investment income<br><input type="checkbox"/> Receipt of alimony/separation payments (name, address), agreement<br><input type="checkbox"/> Worker's compensation, social assistance, supplements ( <b>T5007</b> )<br><input type="checkbox"/> Statement of Securities Transactions ( <b>T5008</b> ) | <input type="checkbox"/> Old Age Security ( <b>T4A OAS</b> )<br><input type="checkbox"/> Canada Pension ( <b>T4AP</b> )<br><input type="checkbox"/> Other pensions ( <b>T4A</b> )<br><input type="checkbox"/> RRSP income ( <b>T4RSP</b> )<br><input type="checkbox"/> RRIF income ( <b>T4RIF</b> )<br><input type="checkbox"/> Foreign pensions ( <b>USA, other</b> _____)<br><input type="checkbox"/> Statement of Partnership Income ( <b>T5013/T5013A</b> )<br><input type="checkbox"/> Other _____ |
|--|---|

**5. Allowable Deductions/Credits and Repayments - Please provide slips or receipts for all items ticked**

- |  |   |
|--|---|
| <input type="checkbox"/> Accounting fees<br><input type="checkbox"/> Adoption-related expenses<br><input type="checkbox"/> Attendant care expenses<br><input type="checkbox"/> Canada caregiver credit<br><input type="checkbox"/> Donations<br><input type="checkbox"/> Interest expense on investment loans<br><input type="checkbox"/> Interest paid on qualified student loans<br><input type="checkbox"/> Payment of alimony/separation payments (name, address, and SIN of recipient), agreement<br><input type="checkbox"/> Renter's credit - Are you a renter? (new BC refundable credit for 2023 onward; maximum \$400) (If <b>yes</b> , see <b>Note 3</b> )<br><input type="checkbox"/> RRSP contribution (please include details regarding Home Buyers' Plan withdrawals and repayments, and Lifelong Learning Plan repayments)<br><input type="checkbox"/> Search and rescue volunteers' credit (increased to \$6,000 for 2024 & 2025 from 2023's \$3,000)<br><input type="checkbox"/> T4FHSA slip if you made any contributions, transfers, or withdrawals to/from FHSAs (new 2023) <ul style="list-style-type: none"> <li>• Did you open your <b>first</b> FHSA during 2025 (answer 'Yes', even if there were no contributions)? <input type="checkbox"/> Yes</li> <li>• Did you become a successor holder in 2025 and did not open another FHSA of your own in 2025 or in a prior year? <input type="checkbox"/> Yes</li> </ul> <p style="margin-left: 40px;">If <b>Yes</b> to either question, form Schedule 15 - FHSA Contributions, Transfers and Activities must be submitted to CRA.</p> <input type="checkbox"/> Tuition over \$100 for yourself or your child (ensure Form <b>T2202/T2202A</b> is signed by your child on both sides & provide child's line 23600 net income for tuition transfer to you)<br><input type="checkbox"/> Volunteer fire-fighters' credit (increased to \$6,000 for 2024 & 2025 from 2023's \$3,000) | <input type="checkbox"/> Investment counsel fees<br><input type="checkbox"/> Medical expenses ( <b>Note 2</b> )<br><input type="checkbox"/> Moving expenses<br><input type="checkbox"/> Political donation (BC and Federal)<br><input type="checkbox"/> Professional Member dues (if not reimbursed by employer)<br><input type="checkbox"/> T101 Statement of Resource Expenses<br><input type="checkbox"/> Union dues |
|--|---|

**Note 2:** For medical receipts, to improve efficiency, please provide an **annual summary** for prescriptions, chiropractic treatment, massage therapy, physiotherapy, etc. You can obtain such summaries from your medical practitioners.

**Note 3:** Please provide the following information if your adjusted family income is less than \$84,764 and you were a renter in B.C. for at least a 6 one-month period. FYI, adjusted family income is net income from line 23600 of the return adjusted by certain items.

Rental address	Annual rent paid at each address	# of Months living at this address	Name of landlord

**6. Self-employed**

- Attach financial statements or complete the [Self-Employed Business Activity Checklist](#).  Yes  N/A
- If, in 2025, you were at least 65 years old but under 70, you received CPP/QPP retirement benefit, you did not earn employment income, do you elect not to pay CPP contributions on self-employed earnings?  Yes

**7. Rental Property**

- Attach rental statement or complete the [Rental Activity Checklist](#) for each rental property.  Yes  N/A

As of January 1, 2024, individuals are no longer able to deduct expenses related to **non-compliant short-term rentals**. See rental activity checklist for details.

## 8. Disposals Resulting in Capital Gains or Losses, or Income from Property Flipping

Applies to disposals of shares, real estate, bonds, etc.

Yes  No If **yes**, provide the following:

- Description of asset
- Selling price, sale date & selling cost
- Purchase cost & purchase date
- Capital gains reserves (**form T2017**)
- V-Day Value (Dec. 1971), if applicable
- Details of any previous capital gain exemptions claimed and capital gains elections (February 22, 1994)

Does the federal property flipping rule apply to the disposition? See **Note 4** for details.

Yes  No

**Please provide documentation for the above, including T5008 Statement of Securities Transactions.**

**Note 4:** Federal property flipping - Starting January 1, 2023, any gain from the disposition of a housing unit (including a rental property) located in Canada, or a right to acquire a housing unit located in Canada, that you owned for less than 365 consecutive days before its disposition is deemed to be business income and not a capital gain, and the principal residence exemption cannot be used, unless the disposition occurred due to, or in anticipation of certain life events, such as death, breakdown of a marriage or common-law partnership, eligible relocations, and other life events. See **Note 1 for BC property flipping rules**

## 9. What's New for 2025?

**BC Home Flipping Tax** is in effect starting January 1, 2025. See **Note 1** for details.

Starting July 1, 2025, the **tax rate for the lowest income bracket** was reduced from 15% to 14%. Since the change took effect halfway through the year, the "blended" rate for 2025 is 14.5% on the first \$57,375.

**Top-Up Credit**, a new non-refundable tax credit (line 34990), was introduced to effectively maintain a 15% rate for non-refundable tax credits claimed on amounts over \$57,375 for 2025.

**Capital gains inclusion rate** remained at 50%. The proposal that would have increased the capital gains inclusion rate from 1/2 to 2/3, which was to have been effective for capital gains realized after June 24, 2024, will no longer proceed.

**Voluntary disclosures program (VDP)** was revised effective October 1, 2025. The changes simplify and expand access to the VDP, and enhance the amount of interest relief for certain disclosures.

Ensure that you have access to and frequently monitor your CRA My Business Account, because CRA switched to **online mail** for most business communications starting in May 2025.

Federal **luxury tax** on aircraft and boats was eliminated effective November 5, 2025, to provide relief to the aviation and boating industries.

**Digital news subscription expenses** (maximum \$500) were eliminated effective 2025.

The CRA will **automatically prepare a tax return** on behalf of low-income Canadians for 2025 and subsequent years. Eligible individuals will have 90 days to review the information and submit any changes before the CRA files the tax return.

The **underused housing tax (UHT)** was eliminated for 2025 and beyond.

The CRA has confirmed that **bare trusts** don't have to file tax returns for 2025, and certain bare trusts will be required to file for taxation years ending on or after December 31, 2026.

If you repaid any **COVID-19 benefit amounts** in 2025, deduct the repayment amount from your income on your 2025 tax return.

The 2025 federal budget announced that the **Canadian entrepreneur's incentive** for up to \$2,000,000 lifetime capital gains on the disposition of qualifying property will not be moving forward.

An increase in the maximum **lifetime capital gains exemption** to \$1.25 million, effective for qualifying dispositions from June 25, 2024, to December 31, 2025. Indexation to inflation resumed in 2026, resulting in an exemption limit of \$1.275 million for 2026.

The government restated and expanded the **immediate expensing** of eligible property for businesses, including self-employed individuals. The expanded eligible property includes productivity-enhancing assets, such as computers, that were not previously eligible. The **accelerated investment incentive** was also restated, which creates an enhanced first-year write-off for most depreciable property that does not qualify for the 100% immediate expensing.

The **Home Buyers' Plan (HBP)** withdrawal limit has increased from \$35,000 to \$60,000 for withdrawals made after April 16, 2024. In addition, temporary repayment relief was introduced to defer the start of the 15-year repayment period by an additional three years for participants making a first withdrawal between January 1, 2022, and December 31, 2025. Accordingly, the 15-year repayment period commences in the fifth year following the year in which the first withdrawal was made.