

Baumgartner & Company*

CHARTERED PROFESSIONAL ACCOUNTANTS

R. F. (Rick) Baumgartner CPA, CGA

Please answer the following questions. Your responses may indicate that certain tax implications are applicable to your situation and further information may be required. If you have concerns with any of the questions, please ask us for clarification.

Contact Information

Name: _____

Address: _____

Preferred Phone: _____

Is this a cell phone or land line? _____

Email: _____

Birthdate: _____

SIN: _____

Do you want CRA to contact you online? _____

Yes

No

You understand and agree that your Notice of Assessment and any future correspondence will no longer be printed and mailed.

Family Details

You must inform CRA of your current marital status, including change of status by the end of the following month after your status changed. For tax purposes, two people are considered common-law if they have lived together in a conjugal relationship either for at least twelve months; or immediately if they are co-habiting with a shared child by birth or adoption.

Marital Status as of December 31, 2023 _____

Did your marital status change during this tax year? _____

Yes

No

if so, please provide new status and date of change _____

Current dependent(s): (please list name, birthdate, and SIN) _____

Did you receive or make child and/or spousal support payments during the year? _____

Yes

No

If eligible, do you wish to split pension income with your spouse? _____

Yes

No

Are you a Canadian Citizen? _____

Yes

No

Do you agree to Canada Revenue Agency providing your name, address, and date of birth to Elections Canada for the National Register of Electors? _____

Yes

No

Did you purchase a home in this tax year? _____

Yes

No

Sale or Disposition of a Principal Residence or Other Real Property

Did you sell or dispose of your principal residence this year? _____

Yes

No

Did you sell or dispose of any other real property (cottage, vacation home, land, etc.)? _____

Yes

No

Complete address of the property sold, including postal code: _____

Year bought _____

Sale price: _____

Purchase price: _____

Foreign Pensions

Did you receive a pension from a country other than Canada? _____

Yes

No

If yes, provide the following details for each pension received:

Country: _____

Amount: _____

Currency: _____

Foreign Property Disclosure

Canadians who held certain property outside Canada with a total cost of more than \$100,000 CAD at any time during the tax year are subject to certain disclosure requirement to Canada Revenue Agency. Non-compliance with this requirement results in severe penalties.

Did you own any foreign property (including money, investments, real estate, shares, and bonds) at any time during 2023 with a combined cost of \$100,000 CAD or greater? Yes No

Digital Assets (Cryptocurrency)

Did you trade, sell, or mine any digital assets (including crypto and NFTs) during the year? Yes No

Underused Housing Tax (UHT)

Generally, the UHT is payable by non-resident non-Canadian owners of vacant or underused housing in Canada. Most Canadian owners of residential property are excluded owners and therefore, do not have any obligations and liabilities under the UHT Act. However, in some cases, Canadian owners are still required to file a UHT return even if there is no tax payable.

Further to the above definition, do you have a requirement to file a UHT Return for Canadian residential property owned on December 31, 2023?? Yes No

Trust Return Filing Requirement

Most trusts are now required to file a Trust Return (T3) annually for tax years ending on or after December 31, 2023, including trusts that have never filed before. Trustees may therefore be unaware of the need to file a T3 which is due 90 days after the Trust's year end. **Bare Trusts** are now required to file annual T3 Trust Returns. Common examples of **Bare Trusts** include, but are not limited to: a parent is on **title of a child's home** (without the parent having beneficial ownership) to **assist** the child in **obtaining a mortgage**; a parent or grandparent holds an **investment or bank account in trust for** a child or grandchild; a child is on **title of a parent's home** (without the child having beneficial ownership) for probate or estate planning purposes only; and a child is on **parent's financial accounts** (or other assets) to assist with administration after the parent's passing.

If you have any questions on whether this new regulation affects you, please ask us.

During 2023, were you a trustee, beneficiary, or settlor of a trust (including as non-beneficial owner) of property/assets in Canada? Yes No

Tax on Split Income Requirement (TOSI)

Sometimes referred to as 'income sprinkling', this is when an individual receives income from a private business, activity or profession where a related person who is resident in Canada has a significant interest or is actively involved. This includes dividends from a private corporation, partnership or trust income from a related business; rental income where a related person is involved, and income from the disposition of private shares or other property.

Did you receive any income which is subject to the TOSI regulations from a Canadian relative? Yes No

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As taxpayer, I acknowledge that neglecting to report the above items may incur substantial penalties and interest charges. I agree to indemnify and hold harmless Baumgartner & Company Chartered Professional Accountants and its agents or employees, from any and all losses, costs, damages, expenses, claims, demands and liabilities arising due to a misrepresentation by me. I agree that the above information is correct and complete.

Signature

Date

Please complete, sign, date and return this form to:

Baumgartner & Company Chartered Professional Accountants

12816 St. Albert Trail NW, Edmonton, AB T5L 4H6 Email: Info@BandCompany.ca