

Awesome 2022 Tax Tips !

204.422.6631 or 1.833.980.1060

36 Dawson Road, Ste Anne

info@sataxes.ca or visit SteAnneTaxService.ca  Ste Anne Tax Service

Available Tax Service: Your choice: drop-off and pick-up; or digitally (TaxFolder); or by phone. Our annual letter explains each of them; find out what service is best for you.

MB Credit for Renters: The refundable credit is now \$525 for renters (prorated if not the whole year); we do not need your receipt, just the number of months. Those with roommates must decide who will claim it; only one credit available per household.

Canada Housing Benefit: This new benefit of \$500 was announced at the end of 2022; deadline to apply is March 31 2023; find the article at SteAnneTaxService.ca

Banking Information: With the changes to the Climate Action Incentive CAI that are paid quarterly, make sure CRA has your correct info; check online at CRA My Account.

Personal Information: Mailing address changed? Now use civic address? New postal code? Phone numbers? No longer use a land line? New email address? Banking has changed for your tax refund or GST credit or CAI? Marital Status changed? Name changed? Custody arrangements changed? Let us know when you drop off your docs.

Notice of Assessments: Starting 2024, CRA will no longer mail the NOA. You will need to access CRA My Account to get yours; or we can print or PDF for you for a fee.

Principal Residence: If you sold your home (or any property) in 2022, CRA requires you to report it on your tax return. Just basic information: selling price, year of purchase & address of the property. We need info about your property taxes too: both old and new home. If not your principal residence, we need more info; contact us!

RRSPs & CCB & CDB: Consider RRSP contributions if you have children under 18. Your **Canada Child Benefit** is based on your family income which can be reduced by RRSP contributions; tax savings can be increased substantially if your combined family net income is \$50,000 to 71,000. And the new **Canada Dental Benefit** for families with incomes under \$90,000 makes buying RRSPs a real consideration (see SteAnneTaxService.ca for archived article). Call or email us for some "what if calculations" for 2022 taxes before the RRSP deadline March 1st 2023.

Medical Travel: Keep your 2022 wall or pocket calendar. Use the medical log sheet to record the date, doctor's name, name of clinic or hospital, and number of km; must be more than 40 km one way for a service you cannot get locally. If you didn't keep track of all your medical appointments, call Manitoba Health and get a printout for the year. Medical travel log is available at SteAnneTaxService.ca or call or email us for a copy.

Medical Premiums: Premiums for health & dental plans you pay through work: keep your end of year pay statement; if it says, "GRP INS" (group insurance) get a letter from your employer stating what you paid for your health & dental plan only. If you pay direct via your bank account, get an annual receipt or letter from your provider like Blue Cross.

Health Plan: Submit expenses early; If you can, go on-line and get an annual list of all items processed by your health plan for expenses incurred in 2022 for the whole family.

Prescriptions: Go to your pharmacy(ies) and ask for a **detailed** list for 2022. Ask for one for each member of your family. Better than those little receipts.

Other Medical Expenses: Gluten-free foods (the cost difference); dentures; dental; chiropractor; eye exams, glasses, contact lenses; travel health insurance; portion of rent if you are in assisted living; laser eye surgery; incontinence pads; hearing aids and batteries; and all expenses not covered by a health plan such as the 20% you pay; cannot claim massage therapy or acupuncture. **Do not use highlighter on receipts!**

Home Accessibility Tax Credit: Certain home renovations such as grab bars, wheelchair ramps, walk-in bathtubs and showers can be claimed.

Other Receipts: Tuition (T2202a); charitable donations; children's activities for fitness and arts MB credits; fitness receipts for young adults (16-24); RRSPs: March to December 2022 & January to March 1, 2023; political contributions; childcare expenses; union dues and other professional fees; and if you have moved bring your lawyer documents for the home you purchased and/or sold to review the property tax (education credit) calculations.

Year End Pay Statement: Keep your last pay statement of every year (forever!) in case you pay for disability premiums and can claim them as a deduction in the future if you are ever off work. And your health & dental premiums may be listed there, too; but if it says "GRP INS" you need to get a more detailed letter from your employer.

Self Employed: Read your vehicle odometer on December 31st, 2022 (or now) and hope you did a year earlier on January 1st, 2022, so you know how many km you drove for the entire year; if you didn't, check your maintenance records for odometer readings. And we need your recorded log of business-related trips. Start organizing your receipts by category if you haven't yet; your filing deadline is June 15, 2023. See our website for worksheets: SteAnneTaxService.ca

Car Allowance: Do you receive a taxable vehicle allowance from your employer? You can reduce your taxes on this taxable benefit; you need to keep detailed records and make sure you have your odometer readings for January 1 and December 31!

Repaid CERB, CRB: You will get a T4A tax slip and we will use the amount on your 2020 or 2021 or 2022 taxes (or combination) for the best tax savings.

Missing Tax Slips: We can access your CRA file with your signed authorization; if you are missing any Tax Slips: T4, CPP, OAS, EI, T4A, T5, T3, maybe we can get them!

CRA Opens February 21, 2023: We have access to CPP and OAS tax slips by that date, so we can file basic tax returns starting February 21! Don't wait for the mail!

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