

Awesome 2021 Tax Tips !

204.422.6631 or 1.833.980.1060 or 36 Dawson Road, Ste Anne

info@sataxes.ca or visit SteAnneTaxService.ca

Modified Tax Service: For everyone's continued health and safety, tax returns will be completed by drop-off and pick-up; or by e-mail; or by phone. No in-office appointments will be available this season. Call or email first to find out what service is best for you.

NEW!! Expect Smaller Income Tax Refunds: The Climate Action Incentive (carbon tax rebate) will no longer be included in your tax refund. It was \$396 for an individual taxpayer and \$594 for a couple, and more for kids. You will receive it as a quarterly payment like the GST credit starting July 2022, paid by direct deposit to your bank account. It will be paid to the spouse whose tax return is assessed first by CRA, like the GST credit. Make sure CRA has your banking info; you can check online at CRA My Account; or read our CRA bank information checklist.

NEW!! MB Education Tax Credit: The normal \$700 refundable credit has decreased to \$525; those who rent will notice the smaller refund.

Banking Information: With the changes to the Climate Action Incentive CAI that will now be paid quarterly starting July 2022, make sure CRA has your correct info. See our new CRA bank information checklist.

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 (and now CAI)? Marital Status changed? Name changed? Custody arrangements changed? Let us know!

Principal Residence: If you sold your home (or any property) in 2021, 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 & CRB: Consider RRSP contributions if you have children under 18 or you received CRB. Your **Canada Child Benefit** is based on your family income which can be reduced by RRSP contributions, so tax savings can be increased substantially if your combined family net income is \$47,000 to 65,000. Call or email us for some "what if calculations" for 2021 taxes before the RRSP deadline March 1st.

Medical Travel: Keep your 2021 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. Ask us for the medical travel log. If you didn't keep track of all your medical appointments, call Manitoba Health and get a printout for the year.

Health Plan: Submit expenses early and get detailed print out for the year. If you can, go on-line and get an annual list of all items processed by your health plan too.

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.

Prescriptions: Go to your pharmacy(ies) and ask for a **detailed** list for 2021. Ask for one for each member of your family. You can avoid our compilation fees by getting the yearly printout from the pharmacy.

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 or supportive housing; 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). **Do not use highlighter on receipts!**

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

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 2021 & January to March 1, 2022; political contributions; childcare expenses; union dues and other professional fees; rent; and if you have moved bring your lawyer documents for the home you purchased and/or sold to review the property tax calculation.

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, 2021 (or now) and hope you did a year earlier on January 1st, 2021, 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, 2022.

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!

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, 2022: 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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