

Your 2022 Tax Return – Tax Reporting Information

RRSP contribution deadline for 2022 is Tuesday, March 1, 2023

Have you made an RRSP Contribution for 2022?

- Your contribution room is limited to 18% of income earned in 2021, with a maximum contribution of \$29,210 less any pension adjustments. Your 2022 limit can be found on your 2021 Notice of Assessment.
- Convenient RRSP loans are available through **our affiliation with National Bank**.

Have you made a TFSA Contribution for 2023?

- 2023 TFSA contribution limit is \$6,500 bringing the total contribution room to \$88,000*.

*Your contribution room accumulates each year in which you are 18 years of age or older and a resident of Canada, even if you don't file an income tax return or open a TFSA.

- **To verify your TFSA contribution limits, please contact Canada Revenue Agency website <http://www.cra-arc.gc.ca/myaccount/> or CRA directly @ 1-800-267-6999. NBF cannot be held liable for any over contribution penalties.**

Income Trust or Limited Partnership Units

- Tax slips are not mailed until late March. Companies can file amendments. **We suggest you wait until mid-April to file your personal tax return.**
- 100% Return on Capital is recorded on the T3 and listed on the Summary of Trust Income Report.
- **Reminder:** If you have invested in (flow-through) Limited Partnership Units, please remember to use the tax credits applicable in future years. This is located on the final T5013 issued for any LPU. Keep copies to use these credits on your future tax returns.
- Rob suggests that clients participating in *flow-through limited partnerships or options* have an accountant complete their tax return. If you do not have an accountant, please feel free to contact our office for a referral.

The average US\$ currency rate for 2022 is **1.3013** (applicable if you are reporting US\$ capital gain/loss). *Source: Bank of Canada – Financial Markets Department*

Allowable capital losses can be applied against any capital gains for the previous 3 years (2019, 2020, 2021) or carried forward indefinitely.

- For clients who have taxable accounts, we will be mailing out a Capital Gain/Loss Report by Feb 15, 2023. **Please keep these reports with the rest of your tax slips to give to your accountant.**

Foreign Property Report

- Foreign Property Reports will be mailed out by Feb 15, 2023 to clients with taxable accounts that contain foreign property greater than \$100,000. **Please keep these reports with the rest of your tax slips to give to your accountant.**
- **On-line Services** – if you would like to view your NBF accounts on-line, please contact me for access.
- You can now receive your monthly statements, trade confirmations and tax slips on-line too!

Tax Reporting Information

Your personal tax return must be filed prior to mid-night of April 30th, 2023 (post-marked or received by CRA by May 1, 2023)

Summary table of the most common tax slips

This table lists the various Canadian slips and forms that may be needed to prepare your income tax return. Since these documents reflect the transactions and income recorded during the year, some may not apply to your situation. Before completing your tax return, please ensure that you have received all your slips to avoid having to file an amended return.

	Type of income / fee	Tax slip / Report	Mailing deadline ¹	Received
Non-registered	Dividends, interest and foreign income	T5 / RL-3	February 28, 2023	<input type="checkbox"/>
	Dividends, received and paid interest, foreign income and fees	Investment Income Summary	February 28, 2023 ³	<input type="checkbox"/>
	Realized gains and losses	T5008 / RL-18 and Trading Summary	February 28, 2023	<input type="checkbox"/>
	Income from strip coupons	Accumulated Interest	February 28, 2023 ³	<input type="checkbox"/>
	Trust income ²	T3 / RL-16 and Summary of Trust Income	March 31, 2023	<input type="checkbox"/>
	Limited partnership	T5013 / RL-15	March 31, 2023	<input type="checkbox"/>
Registered	Withdrawal from a registered account			
	> RRSP	T4RSP / RL-2	February 28, 2023	<input type="checkbox"/>
	> RRIF / LRIF / LIF	T4RIF / RL-2		<input type="checkbox"/>
	> RESP / RDSP	T4A / RL-1		<input type="checkbox"/>

1 Mailing deadline stipulated by the government.

2 You may receive a personalized Pending Income Trust Summary Report to help you make sure you have received all your slips.

3 This summary is not required by the government but National Bank Financial will issue it by the indicated date, if applicable.

RRSP contributions	First 60 days of 2022	Should have been received by March 2022	<input type="checkbox"/>
	Remainder of 2022	Should be received in January 2023	<input type="checkbox"/>
	First 60 days of 2023	Should be received in March 2023	<input type="checkbox"/>

Please feel free to contact me if you have any questions or require any further information. I will be happy to be of any further assistance to you.

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