

| | |
|--|-----------------------------------|
|  Canada Revenue Agency Agence du revenu du Canada | Protected B when completed |
| Income Tax and Benefit Return | |
| T1 2021 | |

If this return is for a deceased person, enter their information on this page.

Attach to your paper return only the documents that are requested to support your deduction, claim, or expense. Keep all other documents in case the Canada Revenue Agency (CRA) asks to see them later. See the guide for more information about supporting documents.

Step 1 – Identification and other information

ON **7**

| | | |
|---|---|--|
| <p>Identification</p> <p>First name <u>James</u> Last name <u>Walker</u></p> <p>Mailing address <u>184 Rainbow Valley Drive</u></p> <p>PO Box _____ RR _____</p> <p>City <u>Smiths Falls</u></p> <p>Prov./Terr. <u>ON</u> Postal code <u>K7A 5B8</u></p> <p>Email Address _____</p> <p>By providing an email address, you are registering to receive email notifications from the CRA and agree to the Terms of use in Step 1 of the guide.</p> | <p>Social insurance number (SIN) <u>501 538 193</u></p> <p>Date of birth (Year Month Day) <u>1977-01-30</u></p> <p>If this return is for a deceased person, enter the date of death (Year Month Day) _____</p> | <p>Marital status on December 31, 2021:</p> <p>1 <input checked="" type="checkbox"/> Married</p> <p>2 <input type="checkbox"/> Living common-law</p> <p>3 <input type="checkbox"/> Widowed</p> <p>4 <input type="checkbox"/> Divorced</p> <p>5 <input type="checkbox"/> Separated</p> <p>6 <input type="checkbox"/> Single</p> |
| <p>Your language of correspondence: <input checked="" type="checkbox"/> English Votre langue de correspondance : <input type="checkbox"/> Français</p> | | |

| | |
|---|---|
| <p>Residence information</p> <p>Your province or territory of residence on December 31, 2021: <u>Ontario</u></p> <p>Your current province or territory of residence if it is different than your mailing address above: _____</p> <p>Province or territory where your business had a permanent establishment if you were self-employed in 2021: <u>Ontario</u></p> | <p>If you became a resident of Canada in 2021 for income tax purposes, enter your date of entry: _____ (Month Day)</p> <p>If you ceased to be a resident of Canada in 2021 for income tax purposes, enter your date of departure: _____ (Month Day)</p> |
|---|---|

| | |
|---|---------------------------------------|
| Your spouse's or common-law partner's information | |
| Their first name <u>Laramie</u> | Their SIN <u>505 575 407</u> |
| Tick this box if they were self-employed in 2021. | 1 <input checked="" type="checkbox"/> |
| Net income from line 23600 of their return to claim certain credits (even if the amount is "0") | <u>19,018</u> <u>25</u> |
| Amount of universal child care benefit (UCCB) from line 11700 of their return | _____ _____ |
| Amount of UCCB repayment from line 21300 of their return | _____ _____ |

Do not use this area.

| | | | | | | | | | |
|-----------------------|-------|--|--|--|--|-------|--|--|--|
| Do not use this area. | 17200 | | | | | 17100 | | | |
|-----------------------|-------|--|--|--|--|-------|--|--|--|

Step 1 – Identification and other information (continued)

Elections Canada

For more information, see "Elections Canada" in Step 1 of the guide.

A) Do you have Canadian citizenship?

If **yes**, go to question B. If **no**, skip question B.

1 Yes 2 No

B) As a Canadian citizen, do you authorize the Canada Revenue Agency to give your name, address, date of birth, and citizenship to Elections Canada to update the National Register of Electors or, if you are 14 to 17 years of age, the Register of Future Electors?

1 Yes 2 No

Your authorization is valid until you file your next tax return. Your information will only be used for purposes permitted under the Canada Elections Act, which include sharing lists of electors produced from the National Register of Electors with provincial and territorial electoral agencies, members of Parliament, registered and eligible political parties, and candidates at election time.

Your information in the Register of Future Electors will be included in the National Register of Electors once you turn 18 and your eligibility to vote is confirmed. Information from the Register of Future Electors can be shared only with provincial and territorial electoral agencies that are allowed to collect future elector information. In addition, Elections Canada can use information in the Register of Future Electors to provide youth with educational information about the electoral process.

Indian Act – Exempt income

Tick this box if you have income that is exempt under the Indian Act.

For more information about this type of income, go to canada.ca/taxes-indigenous-peoples.

1

If you ticked the box above, complete Form T90, Income Exempt from Tax under the Indian Act, so that the CRA can calculate your Canada workers benefit for the 2021 tax year, if applicable, and your family's provincial or territorial benefits. The information you provide on Form T90 will also be used to calculate your Canada training credit limit for the 2022 tax year.

Foreign property

Did you own or hold specified foreign property where the total cost amount of all such property, at any time in 2021, was **more than CAN\$100,000**?

26600 1 Yes 2 No

If **yes**, complete Form T1135, Foreign Income Verification Statement. There are substantial penalties for not filing Form T1135 by the due date. For more information, see Form T1135.

Step 3 – Net income

| | | | | |
|--|--------------------------|--------------------------------------|-------|---------------|
| Enter the amount from line 31 of the previous page. | | 156,266 | 89 | 32 |
| Pension adjustment (box 52 of all T4 slips and box 034 of all T4A slips) | 20600 | | | |
| Registered pension plan (RPP) deduction (box 20 of all T4 slips and box 032 of all T4A slips) | 20700 | | | 33 |
| RRSP deduction (see Schedule 7 and attach receipts) | 20800 | | | 34 |
| Pooled registered pension plan (PRPP) employer contributions (amount from your PRPP contribution receipts) | 20810 | | | |
| Deduction for elected split-pension amount (complete Form T1032) | 21000 | | | 35 |
| Annual union, professional, or like dues (receipts and box 44 of all T4 slips) | 21200 | | | 36 |
| Universal child care benefit repayment (box 12 of all RC62 slips) | 21300 | | | 37 |
| Child care expenses (complete Form T778) | 21400 | | | 38 |
| Disability supports deduction (complete Form T929) | 21500 | | | 39 |
| Business investment loss (see Guide T4037) | | | | |
| Gross | 21699 | Allowable deduction | 21700 | 40 |
| Moving expenses (complete Form T1-M) | | | 21900 | 41 |
| Support payments made (see Guide P102) | | | | |
| Total | 21999 | Allowable deduction | 22000 | 42 |
| Carrying charges, interest expenses, and other expenses (use Federal Worksheet) | 22100 | 1,435 | 32 | 43 |
| Deduction for CPP or QPP contributions on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies) | 22200 | | | •44 |
| Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies) | (maximum \$290.50) 22215 | | | •45 |
| Exploration and development expenses (complete Form T1229) | 22400 | | | 46 |
| Other employment expenses (see Guide T4044) | 22900 | | | 47 |
| Clergy residence deduction (complete Form T1223) | 23100 | | | 48 |
| Other deductions (specify): | 23200 | | | 49 |
| Federal COVID-19 benefits repayment (box 201 of all federal T4A slips) | 23210 | | | 50 |
| Add lines 33 to 50. | 23300 | 1,435 | 32 | ▶ 1,435 32 51 |
| Line 32 minus line 51 (if negative, enter "0") | | Net income before adjustments | 23400 | 154,831 57 52 |
| Social benefits repayment (including old age security benefits repayment, employment insurance benefits repayment, and Canada recovery benefit repayment): See the repayment chart on the back of your T4E slip if you entered an amount on line 11900 and the amount on line 23400 is more than \$70,375 . Use your Federal Worksheet if you entered an amount on line 11300 or line 14600 and the amount on line 23400 is more than \$79,845 , or if you have an amount in box 202 of your T4A slip and the amount on line 23400 is more than \$38,000 . Otherwise , enter "0" on line 23500. | | | 23500 | •53 |
| Line 52 minus line 53 (if negative, enter "0") (If this amount is negative, you may have a non-capital loss. See Form T1A.) | | Net income | 23600 | 154,831 57 54 |

Step 4 – Taxable income

| | | | | | |
|--|-------|--|---------|---------|----|
| Enter the amount from line 54 of the previous page. | | | 154,831 | 57 | 55 |
| Canadian Armed Forces personnel and police deduction (box 43 of all T4 slips) | 24400 | | | | 56 |
| Security options deductions (boxes 39 and 41 of T4 slips or see Form T1212) | 24900 | | | | 57 |
| Other payments deduction (enter the amount from line 14700 if you did not enter an amount on line 14600; otherwise, use Federal Worksheet) | 25000 | | | | 58 |
| Limited partnership losses of other years | 25100 | | | | 59 |
| Non-capital losses of other years | 25200 | | | | 60 |
| Net capital losses of other years | 25300 | | | | 61 |
| Capital gains deduction (complete Form T657) | 25400 | | | | 62 |
| Northern residents deductions (complete Form T2222) | 25500 | | | | 63 |
| Additional deductions (specify): | 25600 | | | | 64 |
| Add lines 56 to 64. | 25700 | | | | 65 |
| Line 55 minus line 65 (if negative, enter "0") | | | 26000 | 154,831 | 57 |
| | | | | | 66 |

Step 5 – Federal tax

Part A – Federal tax on taxable income

Use the amount from line 26000 to complete the appropriate column below.

| | Line 26000 is \$49,020 or less | Line 26000 is more than \$49,020 but not more than \$98,040 | Line 26000 is more than \$98,040 but not more than \$151,978 | Line 26000 is more than \$151,978 but not more than \$216,511 | Line 26000 is more than \$216,511 | |
|---|--------------------------------|---|--|---|-----------------------------------|----|
| Amount from line 26000 | 0 00 | 49,020 00 | 98,040 00 | 154,831 57 | 216,511 00 | 67 |
| Line 67 minus line 68 (cannot be negative) | 0 00 | 49,020 00 | 98,040 00 | 151,978 00 | 216,511 00 | 68 |
| Line 69 multiplied by the percentage from line 70 | 15 % | 20.5 % | 26 % | 29 % | 33 % | 69 |
| Line 71 plus line 72 | 0 00 | 7,353 00 | 17,402 10 | 827 54 | 50,140 55 | 71 |
| Federal tax on taxable income | | | | 31,425 98 | | 72 |
| | | | | 32,253 52 | | 73 |

Enter the amount from line 73 on line 116 and continue at line 74.

Part B – Federal non-refundable tax credits

Basic personal amount:

If the amount on line 23600 is **\$151,978 or less**, enter \$13,808.

If the amount on line 23600 is **\$216,511 or more**, enter \$12,421.

| | | | | |
|---|-------|-------------|--------|----|
| Otherwise, use the Federal Worksheet to calculate the amount to enter. (maximum \$13,808) | 30000 | 13,746 | 67 | 74 |
| Age amount (if you were born in 1956 or earlier) (use Federal Worksheet) (maximum \$7,713) | 30100 | | | 75 |
| Spouse or common-law partner amount (complete Schedule 5) | 30300 | | | 76 |
| Amount for an eligible dependant (complete Schedule 5) | 30400 | | | 77 |
| Canada caregiver amount for spouse or common-law partner, or eligible dependant age 18 or older (complete Schedule 5) | 30425 | | | 78 |
| Canada caregiver amount for other infirm dependants age 18 or older (complete Schedule 5) | 30450 | | | 79 |
| Canada caregiver amount for infirm children under 18 years of age (see Schedule 5) | | | | |
| Number of children you are claiming this amount for | 30499 | x \$2,295 = | 30500 | 80 |
| Add lines 74 to 80. | | | 13,746 | 67 |
| | | | | 81 |

Part B – Federal non-refundable tax credits (continued)

| | | | | | |
|---|--------------------|---|--------|-------|-----|
| Enter the amount from line 81 of the previous page. | | | 13,746 | 67 | 82 |
| Base CPP or QPP contributions (complete Schedule 8 or Form RC381, whichever applies): | | | | | |
| through employment income | 30800 | | | | 83 |
| on self-employment income and other earnings | 31000 | | | | 84 |
| Employment insurance premiums: | | | | | |
| through employment (boxes 18 and 55 of all T4 slips) | (maximum \$889.54) | 31200 | | | 85 |
| on self-employment and other eligible earnings (complete Schedule 13) | | 31217 | | | 86 |
| Volunteer firefighters' amount | | 31220 | | | 87 |
| Search and rescue volunteers' amount | | 31240 | | | 88 |
| Canada employment amount: Enter whichever is less : \$1,257 or line 1 plus line 2. | | 31260 | | | 89 |
| Home buyers' amount | (maximum \$5,000) | 31270 | | | 90 |
| Home accessibility expenses (use Federal Worksheet) | (maximum \$10,000) | 31285 | | | 91 |
| Adoption expenses | | 31300 | | | 92 |
| Digital news subscription expenses (see line 31350 of the guide) | (maximum \$500) | 31350 | | | 93 |
| Add lines 83 to 93. | | | | | 94 |
| Pension income amount (use Federal Worksheet) | (maximum \$2,000) | 31400 | | | 95 |
| Add lines 82, 94, and 95. | | | 13,746 | 67 | 96 |
| Disability amount for self (if you were under 18 years of age, use Federal Worksheet; if not, claim \$8,662) | | 31600 | | | 97 |
| Disability amount transferred from a dependant (use Federal Worksheet) | | 31800 | | | 98 |
| Add lines 96 to 98. | | | 13,746 | 67 | 99 |
| Interest paid on your student loans (see Guide P105) | | 31900 | | | 100 |
| Your tuition, education, and textbook amounts (complete Schedule 11) | | 32300 | | | 101 |
| Tuition amount transferred from a child or grandchild | | 32400 | | | 102 |
| Amounts transferred from your spouse or common-law partner (complete Schedule 2) | | 32600 | | | 103 |
| Add lines 99 to 103. | | | 13,746 | 67 | 104 |
| Medical expenses for self, spouse or common-law partner, and your dependent children born in 2004 or later | 33099 | | | | 105 |
| Amount from line 23600 | x 3% = | 106 | | | |
| Enter whichever is less : \$2,421 or the amount from line 106. | | | | | 107 |
| Line 105 minus line 107 (if negative, enter "0") | | | | | 108 |
| Allowable amount of medical expenses for other dependants (use Federal Worksheet) | 33199 | | | | 109 |
| Line 108 plus line 109 | 33200 | | | | 110 |
| Line 104 plus line 110 | | 33500 | 13,746 | 67 | 111 |
| Federal non-refundable tax credit rate | | | 15 % | | 112 |
| Line 111 multiplied by the percentage from line 112 | | 33800 | 2,062 | 00 | 113 |
| Donations and gifts (complete Schedule 9) | | 34900 | | | 114 |
| Line 113 plus line 114 | | Total federal non-refundable tax credits | 35000 | 2,062 | 00 |

Protected B when completed

Part C – Net federal tax

| | | | | | |
|---|-------|--------------------------|--------|--------|---------|
| Enter the amount from line 73. | | | 32,253 | 52 | 116 |
| Federal tax on split income (complete Form T1206) | 40424 | | | | ●117 |
| Line 116 plus line 117 | 40400 | | 32,253 | 52 | 118 |
| Amount from line 35000 | | 2,062 | 00 | | 119 |
| Federal dividend tax credit (use Federal Worksheet) | 40425 | | 44 | 18 | ●120 |
| Minimum tax carryover (complete Form T691) | 40427 | | | | ●121 |
| Add lines 119 to 121. | | 2,106 | 18 | ▶ | |
| Line 118 minus line 122 (if negative, enter "0") | | Basic federal tax | 42900 | 30,147 | 34 123 |
| Federal surtax on income earned outside Canada (complete Form T2203) | | | | | 124 |
| Line 123 plus line 124 | | | 30,147 | 34 | 125 |
| Federal foreign tax credit (complete Form T2209) | 40500 | | 141 | 37 | 126 |
| Line 125 minus line 126 | | | 30,005 | 97 | 127 |
| Recapture of investment tax credit (complete Form T2038(IND)) | | | | | 128 |
| Line 127 plus line 128 | | | 30,005 | 97 | 129 |
| Federal logging tax credit (see guide) | | | | | 130 |
| Line 129 minus line 130 (if negative, enter "0") | | Federal tax | 40600 | 30,005 | 97 ●131 |
| Federal political contribution tax credit (use Federal Worksheet) | | | | | |
| Total federal political contributions (attach receipts) | 40900 | (maximum \$650) | 41000 | | ●132 |
| Investment tax credit (complete Form T2038(IND)) | | 41200 | | | ●133 |
| Labour-sponsored funds tax credit (see line 41400 of the guide) | | | | | |
| Net cost of shares of a provincially registered fund | 41300 | Allowable credit | 41400 | | ●134 |
| Add lines 132 to 134. | | | 41600 | ▶ | 135 |
| Line 131 minus line 135 (if negative, enter "0") | | | 41700 | 30,005 | 97 136 |
| Canada workers benefit advance payments received (box 10 of the RC210 slip) | | | 41500 | | ●137 |
| Special taxes (see line 41800 of the guide) | | | 41800 | | ●138 |
| Add lines 136 to 138. | | Net federal tax | 42000 | 30,005 | 97 139 |

Step 6 – Refund or balance owing

| | | | | | |
|---|-------|----------------------|--------|--------|---------|
| Amount from line 42000 | | | 30,005 | 97 | 140 |
| CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies) | 42100 | | | | ●141 |
| Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13) | 42120 | | | | 142 |
| Social benefits repayment (amount from line 23500) | 42200 | | | | 143 |
| Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0") | 42800 | | 17,955 | 96 | ●144 |
| Add lines 140 to 144. | | Total payable | 43500 | 47,961 | 93 ●145 |

Protected B when completed

Step 6 – Refund or balance owing (continued)

Enter the amount from line 145 of the previous page.

47,961 | 93 | 146

| | | |
|--|--------------------------------|-------------------|
| Total income tax deducted (amounts from all Canadian slips) | 43700 | • 147 |
| Refundable Quebec abatement (see line 44000 of the guide) | 44000 | • 148 |
| CPP or QPP overpayment (see line 30800 of the guide) | 44800 | • 149 |
| Employment insurance overpayment (see line 45000 of the guide) | 45000 | • 150 |
| Refundable medical expense supplement (use Federal Worksheet) | 45200 | • 151 |
| Canada workers benefit (CWB) (complete Schedule 6) | 45300 | • 152 |
| Canada training credit (CTC) (complete Schedule 11) | 45350 | • 153 |
| Refund of investment tax credit (complete Form T2038(IND)) | 45400 | • 154 |
| Part XII.2 tax credit (box 38 of all T3 slips and box 209 of all T5013 slips) | 45600 | • 155 |
| Employee and partner GST/HST rebate (complete Form GST370) | 45700 | • 156 |
| Eligible educator school supply tax credit | | |
| Supplies expenses (maximum \$1,000) 46800 x 25% = | 46900 | • 157 |
| Canadian journalism labour tax credit (box 236 of all T5013 slips) | 47555 | • 158 |
| Other refundable credits (specify): | 47556 | • 158a |
| Tax paid by instalments | 47600 | • 159 |
| Provincial or territorial credits (complete Form 479, if it applies) | 47900 | • 160 |
| Add lines 147 to 160. | Total credits 48200 | ▶ 161 |
| Line 146 minus line 161 | | |
| If the amount is negative, enter it on line 48400 below. | | |
| If the amount is positive, enter it on line 48500 below. | | |
| | Refund or balance owing | 47,961 93 162 |

Generally, the CRA does not charge or refund a difference of \$2 or less.

Refund 48400 •

Balance owing 48500 47,961 | 93 •

For more information and ways to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

Your balance owing is due **no later than April 30, 2022**. For more information on how to make your payment, go to canada.ca/payments.

Ontario  **Ontario opportunities fund**

You can help reduce Ontario's debt by completing this area to donate some or all of your 2021 refund to the Ontario opportunities fund. Please see the provincial pages for details.

| | | |
|---|-------|-----|
| Amount from line 48400 above | | 1 |
| Your donation to the Ontario opportunities fund | 46500 | • 2 |
| Net refund (line 1 minus line 2) | 46600 | • 3 |

Prepared without audit from information supplied by the taxpayer

I certify that the information given on this return and in any attached documents is correct, complete and fully discloses all of my income.

Sign here _____

It is a serious offence to make a false return.

Telephone number: _____

Date: 2022-04-19

If this return was completed by a tax professional, tick the applicable box and provide the following information:

Was a fee charged? 49000 1 Yes 2 No

EFILE number (if applicable): 48900 K4411

Name of tax professional: Vaive and Associates Professional

Corporation _____

Telephone number: (613) 369-5064

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at canada.ca/cra-info-source.

| | | | | | | | |
|------------------------------|-------|-------|--|---|-------|--|---|
| Do not use this area. | 48700 | 48800 | | • | 48600 | | • |
|------------------------------|-------|-------|--|---|-------|--|---|

T1-2021

Protected B when completed
Schedule 3

Capital Gains (or Losses)

Complete this schedule to report your taxable capital gains on line 12700 of your return. If you need more space, attach a separate sheet.
Attach a copy of this schedule to your paper return.

For more information about capital gains or losses, including business investment losses, see Guide T4037, Capital Gains.

If you realized a gain on a disposition, you may be able to claim a capital gains deduction on line 25400 of your return.

If you have capital gains or losses on your T5, T5013, T4PS, and T3 information slips, report them on line 17400 or line 17600 of this schedule.

| Property type | | (1) Year of acquisition | (2) Proceeds of disposition | (3) Adjusted cost base | (4) Outlays and expenses (from dispositions) | (5) Gain (or loss) (column 2 minus columns 3 and 4) | |
|---|--|--|-----------------------------------|------------------------------|---|--|-----------|
| 1. Qualified small business corporation shares | | | | | | | |
| Number | Name of corp. and class of shares | (1) | (2) | (3) | (4) | (5) | |
| | | | | | | | |
| Total | | 10699 | | | Gain (or loss) 10700 | 1 | |
| 2. Qualified farm or fishing property | | | | | | | |
| Address or legal description | | Prov./Terr. | (1) | (2) | (3) | (4) | |
| | | | | | | | |
| Total | | | 10999 | | Gain (or loss) 11000 | 2 | |
| Mortgage foreclosures and conditional sales repossessions | | | | | | | |
| Address or legal description | | Prov./Terr. | (1) | (2) | (3) | (4) | |
| | | | | | | | |
| Total | | | 12399 | | Gain (or loss) 12400 | 3 | |
| 3. Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares, and other shares | | | | | | | |
| Number | Name of fund/corp. and class of shares | (1) | (2) | (3) | (4) | (5) | |
| | Wealthsimple Digital Assets Inc. | | 33,461 08 | 34,074 32 | | -613 24 | |
| | RBC DIRECT INVESTING INC./RBC PLACEMENTS EN DIRE | | 3,031,368 98 | 2,978,206 45 | | 53,162 53 | |
| | RBC DIRECT INVESTING INC./RBC PLACEMENTS EN DIRE | | 26,553,999 73 | 26,411,877 30 | | 142,122 43 | |
| Total | | | 13199 | 29,618,829 79 | Gain (or loss) 13200 | 194,671 72 4 | |
| 4. Real estate, depreciable property, and other properties (see the next page for principal residence) | | | | | | | |
| Address or legal description | | Prov./Terr. | (1) | (2) | (3) | (4) | |
| | | | | | | | |
| Total | | | 13599 | | Gain (or loss) 13800 | 5 | |
| 5. Bonds, debentures, promissory notes, and other similar properties | | | | | | | |
| Face value | Maturity date | Name of issuer | (1) | (2) | (3) | (4) | |
| | | | | | | | |
| Total | | | 15199 | | Gain (or loss) 15300 | 6 | |
| 6. Other mortgage foreclosures and conditional sales repossessions | | | | | | | |
| Address or legal description | | Prov./Terr. | (1) | (2) | (3) | (4) | |
| | | | | | | | |
| Total | | | 15499 | | Gain (or loss) 15500 | 7 | |
| 7. Personal-use property (see the next page for principal residence) | | | | | | | |
| (Provide full description) | | (1) | (2) | (3) | (4) | (5) | |
| | | | | | | | |
| | | | | | Gain only 15800 | 8 | |
| 8. Listed personal property (LPP) (LPP losses can only be applied against LPP gains) | | | | | | | |
| (Provide full description) | | (1) | (2) | (3) | (4) | (5) | |
| | | | | | | | |
| Subtract: unapplied LPP losses from other years | | | | | | | |
| | | | | | Net gain only 15900 | 9 | |
| Add lines 1 to 9. | | Total of gains (or losses) of qualified properties and other properties | | | | 194,671 72 | 10 |

Protected B when completed

| | | | | |
|---|--|---------|---------|-------|
| Amount from line 10 of the previous page. | | 194,671 | 72 | 11 |
| Capital gains deferral from qualifying dispositions of eligible small business corporation shares included on line 4 of the previous page | 16100 | | | 12 |
| Line 11 minus line 12 | | 194,671 | 72 | 13 |
| Capital gains (or losses) from T5, T5013, and T4PS information slips | 17400 | | | 14 |
| Capital gains (or losses) from T3 information slips | 17600 | | | 15 |
| Add lines 13 to 15. | | 194,671 | 72 | 16 |
| Capital loss from a reduction in your business investment loss | 17800 | | | 17 |
| Total of all gains (or losses) before reserves line 16 minus line 17 | | 19100 | 194,671 | 72 18 |
| Reserves from line 67060 of Form T2017 (if negative, show in brackets and subtract) | | 19200 | | 19 |
| Total capital gains (or losses) line 18 plus line 19 | | 19700 | 194,671 | 72 20 |
| Applicable rate | | | 50 % | 21 |
| Line 20 multiplied by the percentage on line 21 If the result is positive, enter it on line 12700 of your return. If the result is negative (loss), read the instructions below. | | | | |
| | Taxable capital gains (or net capital loss) in 2021 | 19900 | 97,335 | 86 22 |

If the amount on line 22 is negative (loss), do not report the amount on line 12700 of your return. Your latest notice of assessment or reassessment will give you the amount of the loss that you can use to reduce your taxable capital gains of other years.

If you have a net capital loss in 2021 and would like to apply it against the taxable capital gains that you reported on your 2018, 2019, or 2020 return, complete Form T1A, Request for Loss Carryback.

You can carry forward your net capital losses indefinitely and apply them against your taxable capital gains in the future.

Principal residence

Complete this part if you disposed of a property (or properties) in 2021 that you are claiming a principal residence exemption for.

Also complete Form T2091(IND), Designation of a property as a principal residence by an individual, or Form T1255, Designation of a Property as a Principal Residence by the Legal Representative of a Deceased Individual, whichever applies.

Even if you do **not** sell your property, you may have a **deemed disposition** that you must report. A deemed disposition occurs when you are considered to have disposed of property even though you did not actually sell it. For example, a deemed disposition may occur when you change how you use your principal residence, such as when you change all or part of your principal residence to a rental or business operation, or change your rental or business operation to a principal residence.

If you were **not** a resident of Canada for the entire time you owned the designated property, your period of non-residence may reduce or eliminate the amount of the principal residence exemption. For more information, call the CRA at **1-800-959-8281**.

Principal residence designation

Select the **box** that applies to your designation of the property described on Form T2091(IND) or Form T1255.

- 17900** 1 I designate the property to have been my principal residence for **all years owned** or for all years owned except one year in which I replaced my principal residence.
- 2 I designate the property to have been my principal residence for **some but not all years owned**.
- 3 I designate the **properties** to have been my principal residences for **some or all of the years owned**.

See the privacy notice on your return.

For departmental use.

Foreign Income Verification Statement

- This form must be used for the 2015 and later taxation years.
- Complete and file this form if at any time in the year the total cost amount to the reporting taxpayer of all specified foreign property was more than \$100,000 (Canadian).
- If an election has been made to use a functional currency (see attached instructions), state the elected functional currency code. [] [] [] []
- See attached instructions for more information about completing this form.

If this is an amended return, tick this box.

Identification

Tick a box to indicate who you are reporting for, and complete the areas that apply.

| | | | | | |
|--|---------------------|--|------------------------------|--|---|
| <input checked="" type="checkbox"/> Individual | First name James | Last name Walker | Initial | Social insurance number 501 538 193 | Individual code <input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2 |
| <input type="checkbox"/> Corporation | Corporation's name | | Business number RC | | |
| <input type="checkbox"/> Trust | Trust's name | | | Account number | |
| <input type="checkbox"/> Partnership | Partnership's name | Partnership code <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 | | Partnership's account number | |
| Reporting entity's address | | | | | |
| 184 Rainbow Valley Drive | | | | | |
| No. Street | | | | | |
| Smiths Falls | | ON | K7A 5B8 | CAN | |
| City | | Province or territory | Postal code | Country code | |
| For what taxation year are you filing this form? | | | | | |
| | | Year | Month | Day | Year |
| | | 2021-01-01 | | | 2021-12-31 |
| | | From | | to | |

Tick the appropriate box that applies for the taxation year:

- If the total cost of all specified foreign property held at any time during the year exceeds \$100,000 but was less than \$250,000, you are required to complete either Part A or Part B;
- If the total cost of all specified foreign property held at any time during the year was \$250,000 or more, you are required to complete Part B.

Part A: Simplified reporting method

For each type of property that applies to you, tick the appropriate box.

Type of property:

- Funds held outside Canada
- Shares of non-resident corporations (other than foreign affiliates)
- Indebtedness owed by non-resident
- Interests in non-resident trusts
- Real property outside Canada (other than personal use and real estate used in an active business)
- Other property outside Canada
- Property held in an account with a Canadian registered securities dealer or a Canadian trust company

Country code:

Select the top three countries based on the maximum cost amount of specified foreign property held during the year. Enter the country codes in the boxes below:

[] [] []

Gross income from all specified foreign property \$ 0

Gain (loss) from the disposition from all specified foreign property \$ 0

Protected B when completed

Part B: Detailed reporting method

Categories of specified foreign property

In each of the tables below, provide the required details of each specified foreign property held at any time during the particular tax year. If you need additional space, please attach a separate sheet of paper using the same format as the tables.

A taxpayer who held specified foreign property with a Canadian registered securities dealer or a Canadian trust company is permitted to report the aggregate amount, on a country-by-country basis, of all such property in Category 7, *Property held in an account with a Canadian registered securities dealer or a Canadian trust company*. See attached instructions for Category 7 for details as to how to report under this method.

1. Funds held outside Canada

| Name of bank/other entity holding the funds | Country code | Maximum funds held during the year | Funds held at year end | Gross income |
|---|--------------|------------------------------------|------------------------|--------------|
| | | 0 | 0 | 0 |
| Total | | | 0 | 0 |

2. Shares of non-resident corporations (other than foreign affiliates)

| Name of corporation | Country code | Maximum cost amount during the year | Cost amount at year end | Gross income | Gain (loss) on disposition |
|---------------------|--------------|-------------------------------------|-------------------------|--------------|----------------------------|
| | | 0 | 0 | 0 | 0 |
| Total | | | 0 | 0 | 0 |

3. Indebtedness owed by non-resident

| Description of indebtedness | Country code | Maximum cost amount during the year | Cost amount at year end | Gross income | Gain (loss) on disposition |
|-----------------------------|--------------|-------------------------------------|-------------------------|--------------|----------------------------|
| | | 0 | 0 | 0 | 0 |
| Total | | | 0 | 0 | 0 |

4. Interests in non-resident trusts

| Name of Trust | Country code | Maximum cost amount during the year | Cost amount at year end | Income received | Capital received | Gain (loss) on disposition |
|---------------|--------------|-------------------------------------|-------------------------|-----------------|------------------|----------------------------|
| | | 0 | 0 | 0 | 0 | 0 |
| Total | | | 0 | 0 | 0 | 0 |

5. Real property outside Canada (other than personal use and real estate used in an active business)

| Description of property | Country code | Maximum cost amount during the year | Cost amount at year end | Gross income | Gain (loss) on disposition |
|-------------------------|--------------|-------------------------------------|-------------------------|--------------|----------------------------|
| | | 0 | 0 | 0 | 0 |
| Total | | | 0 | 0 | 0 |

6. Other property outside Canada

| Description of property | Country code | Maximum cost amount during the year | Cost amount at year end | Gross income | Gain (loss) on disposition |
|-------------------------|--------------|-------------------------------------|-------------------------|--------------|----------------------------|
| | | 0 | 0 | 0 | 0 |
| Total | | | 0 | 0 | 0 |

7. Property held in an account with a Canadian registered securities dealer or a Canadian trust company

| Name of registered security dealer/Canadian trust company | Country code | Maximum fair market value during the year | Fair market value at year-end | Gross income | Gain (loss) on disposition |
|---|--------------|---|-------------------------------|--------------|----------------------------|
| RBC Dominion Securities | USA | 174,728 | 172,728 | 637 | 0 |
| RBC Direct Investing | USA | 812,025 | 195,951 | 308 | 132,375 |
| RBC Direct Investing | DEU | 17,829 | 0 | 0 | 1,333 |
| RBC Direct Investing | CYM | 9,489 | 0 | 0 | 43 |
| RBC Direct Investing | ISR | 2,932 | 0 | 0 | 163 |

7. Property held in an account with a Canadian registered securities dealer or a Canadian trust company

| Name of registered security dealer/Canadian trust company | Country code | Maximum fair market value during the year | Fair market value at year-end | Gross income | Gain (loss) on disposition |
|---|--------------|---|-------------------------------|--------------|----------------------------|
| | | 0 | 0 | 0 | 0 |
| | | | Total | 945 | 133,914 |

Protected B when completed

Certification

| | | | |
|---|-------------------------------|--|------------------------------------|
| I certify that the information given on this form is, to my knowledge, correct and complete, and fully discloses the reporting taxpayer's foreign property and related information. | | If someone other than the taxpayer or the partnership prepared this form, provide their: | |
| Print name James Walker | | Name Vaive and Associates Professional Corporation | |
| Sign here (It is a serious offence to file a false statement.) | | Address 441 MacLaren Street 200A Ottawa ON | |
| Telephone number | Date (YYYYMMDD) 2022-04-19 | Postal or ZIP code K2P2H3 | Telephone number (613) 369-5064 |



Ontario Tax

Form ON428
2021

Protected B when completed

Part A – Ontario tax on taxable income

Enter your **taxable income** from line 26000 of your return. 154,831 | 57 **1**

Use the amount from line 1 to complete the appropriate column below.

| | Line 1 is \$45,142 or less | Line 1 is more than \$45,142 but not more than \$90,287 | Line 1 is more than \$90,287 but not more than \$150,000 | Line 1 is more than \$150,000 but not more than \$220,000 | Line 1 is more than \$220,000 | |
|--|-------------------------------|---|--|---|----------------------------------|----------|
| Amount from line 1 | | | | 154,831 57 | | 2 |
| Line 2 minus line 3 (cannot be negative) | 0 00 | 45,142 00 | 90,287 00 | 150,000 00 | 220,000 00 | 3 |
| | | | | 4,831 57 | | 4 |
| Line 4 multiplied by the percentage from line 5 | 5.05 % | 9.15 % | 11.16 % | 12.16 % | 13.16 % | 5 |
| | | | | 587 52 | | 6 |
| Line 6 plus line 7 | 0 00 | 2,279 67 | 6,410 44 | 13,074 41 | 21,586 41 | 7 |
| Ontario tax on taxable income | | | | 13,661 93 | | 8 |

Enter the amount from line 8 on line 51 and continue at line 9.

Part B – Ontario non-refundable tax credits

| | | | | | | |
|---|-------------------|-------|--|-------------|-------------|-----------|
| | Internal use | 56050 | | | | |
| Basic personal amount | Claim \$10,880 | 58040 | | 10,880 00 | | 9 |
| Age amount (if you were born in 1956 or earlier) (use Worksheet ON428) | (maximum \$5,312) | 58080 | | | | 10 |
| Spouse or common-law partner amount: | | | | | | |
| Base amount | | | | 10,162 00 | | 11 |
| Your spouse's or common-law partner's net income from line 23600 of their return | | | | 19,018 25 | | 12 |
| Line 11 minus 12 (if negative, enter "0") | (maximum \$9,238) | 58120 | | | | 13 |
| Amount for an eligible dependant: | | | | | | |
| Base amount | | | | | 14 | |
| Your eligible dependant's net income from line 23600 of their return | | | | | 15 | |
| Line 14 minus line 15 (if negative, enter "0") | (maximum \$9,238) | 58160 | | | | 16 |
| Ontario caregiver amount (use Worksheet ON428) | | | | | 58185 | 17 |
| Add lines 9, 10, 13, 16, and 17. | | | | | 10,880 00 | 18 |
| CPP or QPP contributions: | | | | | | |
| Amount from line 30800 of your return | | 58240 | | | | 19 |
| Amount from line 31000 of your return | | 58280 | | | | 20 |
| Employment insurance premiums: | | | | | | |
| Amount from line 31200 of your return | | 58300 | | | | 21 |
| Amount from line 31217 of your return | | 58305 | | | | 22 |
| Adoption expenses | | 58330 | | | | 23 |
| Add lines 19 to 23. | | | | | | 24 |
| Line 18 plus line 24 | | | | | 10,880 00 | 25 |

Protected B when completed

Part B – Ontario non-refundable tax credits (continued)

| | | | | | |
|--|-------------------|-------|--------|--------|----|
| Amount from line 25 of the previous page | | | 10,880 | 00 | 26 |
| Pension income amount | (maximum \$1,504) | 58360 | | | 27 |
| Line 26 plus line 27 | | | 10,880 | 00 | 28 |
| Disability amount for self (claim \$8,790 or, if you were under 18 years of age, use Worksheet ON428) | | 58440 | | | 29 |
| Disability amount transferred from a dependant (use Worksheet ON428) | | 58480 | | | 30 |
| Add lines 28 to 30. | | | 10,880 | 00 | 31 |
| Interest paid on your student loans (amount from line 31900 of your return) | | 58520 | | | 32 |
| Your unused tuition and education amounts (attach Schedule ON(S11)) | | 58560 | | | 33 |
| Amounts transferred from your spouse or common-law partner (attach Schedule ON(S2)) | | 58640 | | | 34 |
| Add lines 31 to 34. | | | 10,880 | 00 | 35 |
| Medical expenses: | | | | | |
| Read line 58689 of your Ontario Information Guide. | | 58689 | | | 36 |
| Amount from line 23600 of your return | | 37 | | | |
| Applicable rate | | 3 % | | | 38 |
| Line 37 multiplied by the percentage from line 38 | | | | | 39 |
| Enter whichever is less: \$2,462 or the amount on line 39. | | | | | 40 |
| Line 36 minus line 40 (if negative, enter "0") | | | | | 41 |
| Allowable amount of medical expenses for other dependants (use Worksheet ON428) | | 58729 | | | 42 |
| Line 41 plus line 42 | | 58769 | | | 43 |
| Line 35 plus line 43 | | | 58800 | 10,880 | 00 |
| Ontario non-refundable tax credit rate | | | | 5.05% | 45 |
| Line 44 multiplied by the percentage from line 45 | | | 58840 | 549 | 44 |
| Donations and gifts: | | | | | |
| Amount from line 13 of your federal Schedule 9 | x 5.05% = | | | | 47 |
| Amount from line 14 of your federal Schedule 9 | x 11.16% = | | | | 48 |
| Line 47 plus line 48 | | 58969 | | | 49 |
| Line 46 plus line 49 | | | | | |
| Enter this amount on line 54. | | | 61500 | 549 | 44 |
| | | | | | 50 |

Part C – Ontario tax

| | | | | | |
|--|------------|-------|--------|--------|----|
| Ontario tax on taxable income from line 8 | | | 13,661 | 93 | 51 |
| Ontario tax on split income (complete Form T1206) | | 61510 | | | 52 |
| Line 51 plus line 52 | | | 13,661 | 93 | 53 |
| Ontario non-refundable tax credits from line 50 | | | | 549 | 44 |
| Line 53 minus line 54 (if negative, enter "0") | | | | 13,112 | 49 |
| Ontario minimum tax carryover: | | | | | |
| Enter the result of line 55 minus line 52 | | | 13,112 | 49 | 56 |
| Ontario dividend tax credit (use Worksheet ON428) | | 61520 | 29 | 41 | 57 |
| Line 56 minus line 57 (if negative, enter "0") | | | 13,083 | 08 | 58 |
| Amount from line 40427 of your return | x 33.67% = | | | | 59 |
| Enter whichever is less: amount from line 58 or line 59. | | | 61540 | | 60 |
| Line 55 minus line 60 (if negative, enter "0") | | | | 13,112 | 49 |
| | | | | | 61 |

Protected B when completed

Part C – Ontario tax (continued)

| | | | | | |
|---|--------|--|-------|--|-------------|
| Amount from line 61 of the previous page | 13,112 | | 49 | | 62 |
| Ontario surtax: | | | | | |
| Amount from line 62 above | 13,112 | | 49 | | 63 |
| Ontario tax on split income from line 52 | | | | | 64 |
| Line 63 minus line 64 (if negative, enter "0") | 13,112 | | 49 | | 65 |
| Complete lines 66 to 68 if the amount on line 65 is more than \$4,874 . If the amount is less than \$4,874 , enter "0" on line 68 and continue on line 69. | | | | | |
| (Line 65 13,112 49 – \$4,874) × 20% (if negative, enter "0") | | | 1,647 | | 70 |
| (Line 65 13,112 49 – \$6,237) × 36% (if negative, enter "0") | | | 2,475 | | 18 |
| Line 66 plus line 67 | | | 4,122 | | 88 |
| Line 62 plus line 68 | | | | | 17,235 37 |
| Ontario dividend tax credit from line 57 | | | | | 29 41 |
| Line 69 minus line 70 (if negative, enter "0") | | | | | 17,205 96 |
| Ontario additional tax for minimum tax purposes: If you entered an amount on line 98 of Form T691, use Worksheet ON428 to calculate your additional tax for minimum tax purposes. | | | | | 72 |
| Line 71 plus line 72 | | | | | 17,205 96 |

Ontario tax reduction

Enter "0" on line 80 if **any** of the following applies to you:

- You were **not** a resident of Canada at the beginning of the year
- You were **not** a resident of Ontario on December 31, 2021
- There is an amount on line 72
- The amount on line 73 is "0"
- Your return is filed for you by a trustee in bankruptcy
- You are **not** claiming an Ontario tax reduction

If **none** of the above applies to you, complete lines 74 to 80 to calculate your Ontario tax reduction.

| | | | | | |
|--|-------|---|-----------|-------|-------------|
| Basic reduction | | | 251 | | 74 |
| If you had a spouse or common-law partner on December 31, 2021, only the individual with the higher net income can claim the amounts on lines 75 and 76. | | | | | |
| Reduction for dependent children born in 2003 or later: | | | | | |
| Number of dependent children | 60969 | 2 | × \$464 = | | 928 00 |
| Reduction for dependants with a mental or physical impairment: | | | | | |
| Number of dependants | 60970 | | × \$464 = | | 76 |
| Add lines 74 to 76. | | | 1,179 | | 00 |
| Amount from line 77 above | 1,179 | | 00 | × 2 = | 2,358 00 |
| Amount from line 73 above | | | 17,205 | | 96 |
| Line 78 minus line 79 (if negative, enter "0") | | | | | 17,205 96 |
| Line 73 minus line 80 (if negative, enter "0") | | | | | 80 |
| Provincial foreign tax credit (complete Form T2036) | | | | | 81 |
| Line 81 minus line 82 (if negative, enter "0") | | | | | 17,205 96 |
| | | | | | 82 |
| | | | | | 17,205 96 |
| | | | | | 83 |

Protected B when completed

Part C – Ontario tax (continued)

| | | | | |
|--|-------|--------|----|--------------------|
| Amount from line 83 of the previous page | | 17,205 | 96 | 84 |
| Low-income individuals and families tax (LIFT) credit (complete Schedule ON428-A) | 62140 | | | 85 |
| Line 84 minus line 85 (if negative, enter "0") | | 17,205 | 96 | 86 |
| Community food program donation tax credit for farmers: Enter the amount of qualifying donations that have also been claimed as a charitable donation. | 62150 | | | 87 |
| | | | | × 25% = |
| Line 86 minus line 87 (if negative, enter "0") | | 17,205 | 96 | 88 |
| Ontario health premium (complete the chart below) | | 750 | 00 | 89 |
| Line 88 plus line 89 | | | | |
| Enter this amount on line 42800 of your return. | | 17,955 | 96 | 90 |
| | | | | Ontario tax |

Ontario health premium

Go to the line on the chart below that corresponds to your taxable income from line 1 to determine your Ontario health premium.

| Taxable income | Ontario health premium |
|--|------------------------|
| \$20,000 or less | \$ 0 |
| more than \$20,000 but not more than \$25,000 <input type="text"/> - \$ 20,000 = <input type="text"/> × 6 % = <input type="text"/> | <input type="text"/> |
| more than \$25,000 but not more than \$36,000 | \$ 300 |
| more than \$36,000 but not more than \$38,500 <input type="text"/> - \$ 36,000 = <input type="text"/> × 6 % = <input type="text"/> + \$ 300 = <input type="text"/> | <input type="text"/> |
| more than \$38,500 but not more than \$48,000 | \$ 450 |
| more than \$48,000 but not more than \$48,600 <input type="text"/> - \$ 48,000 = <input type="text"/> × 25 % = <input type="text"/> + \$ 450 = <input type="text"/> | <input type="text"/> |
| more than \$48,600 but not more than \$72,000 | \$ 600 |
| more than \$72,000 but not more than \$72,600 <input type="text"/> - \$ 72,000 = <input type="text"/> × 25 % = <input type="text"/> + \$ 600 = <input type="text"/> | <input type="text"/> |
| more than \$72,600 but not more than \$200,000 | \$ 750 |
| more than \$200,000 but not more than \$200,600 <input type="text"/> - \$ 200,000 = <input type="text"/> × 25 % = <input type="text"/> + \$ 750 = <input type="text"/> | <input type="text"/> |
| more than \$200,600 | \$ 900 |
| Enter the result on line 89 above. | |

See the privacy notice on your return.

Worksheet ON428

Line 61520 – Ontario dividend tax credit

| | | | | | | | | |
|---------------------------------------|-----|-----|----------|----------|----------|---------|---|----------|
| Amount from line 12000 of your return | 294 | 12 | A | | | | | |
| Amount from line 12010 of your return | - | | B | x | 2.9863 % | = | | 1 |
| Amount A minus amount B | = | 294 | 12 | C | x | 10.00 % | = | + |
| Line 1 plus line 2 | | | | | | | | 2941 |
| | | | | | | | | 3 |

Enter the amount from line 3 on line 61520 of your Form ON428.

Line 6 – Ontario political contribution tax credit

Use the amount from line 63110 of your Form ON479 to complete the appropriate column below.

| | Line 63110 is \$427 or less | Line 63110 is more than \$427 but not more than \$1,423 | Line 63110 is more than \$1,423 | |
|--|--------------------------------|---|------------------------------------|----------|
| Enter your total political contributions from line 63110 of your Form ON479. | 000.00 | 427 00 | 1,423 00 | 1 |
| Line 1 minus line 2 (cannot be negative) | 75.00 % | 50.00 % | 33.3333 % | 2 |
| Line 3 multiplied by the percentage from line 4 | 000.00 | 320 25 | 818 25 | 3 |
| Line 5 plus line 6 | | | | 4 |
| | | | | 5 |
| | | | | 6 |
| | | | | 7 |

T1028 – RRSP Deduction Limit Statement

This statement indicates the actual amount of 2021 RRSP deduction limit.

RRSP deduction limit

| | | | |
|---|--------|-----------------------------|--------|
| Enter the amount of maximum RRSP deduction room from the 2020 Notice of Assessment | | | |
| OR perform the following calculation: | | | |
| 2020 RRSP deduction limit | | | 85,622 |
| Allowable RRSP/PRPP deducted in 2020 | | - | |
| 2020 employer PRPP contribution amount | | - | |
| Contributions to a United States retirement plan or a foreign employer-sponsored pension plan (RC267/RC268/RC269) | | - | |
| Unused RRSP deduction limit at the end of 2020 | | = | 85,622 |
| 2020 earned income | 20,000 | x 18% (maximum \$27,830.00) | 3,600 |
| 2020 pension adjustment | | - | |
| 2021 prescribed amount for connected persons | | - | |
| | | = | 3,600 |
| | | Subtotal | 89,222 |
| 2020 Net past-service pension adjustment (T215) | | - | |
| 2021 pension adjustment reversal (PAR) (T10) | | + | |
| RRSP deduction limit for 2021 | | = | 89,222 |
| Unused RRSP contributions | | | |

2021 PRPP non-deductible limit (tax exempt income)

| | | | |
|--|--|-----------------------------|---|
| Note: Starting in 2013, with regards to contributions to a pooled registered pension plan (PRPP), the <i>Income Tax Act</i> allows tax exempt earned income by an Indian (as per the <i>Indian Act</i> definition) to be included in the calculation of his or her non-deductible PRPP limit. | | | |
| Enter the amount of maximum PRPP non-deductible room from the 2020 Notice of Assessment | | | |
| OR perform the following calculation: | | | |
| 2020 PRPP non-deductible limit | | | |
| 2020 PRPP contributions | | - | |
| 2020 employer PRPP contribution amount | | - | |
| Unused PRPP contributions at the end of 2020 | | = | |
| 2020 tax-exempt earned income | | x 18% (maximum \$27,830.00) | + |
| PRPP non-deductible limit for 2021 | | = | |

Next Year RRSP Deduction Limit

Step 1 – Calculation of the unused RRSP deduction room at the end of 2021

| | | | | |
|---|---|--------|----|---|
| 2021 RRSP deduction limit | | 89,222 | 00 | 1 |
| Total RRSP contributions deducted on line 20800 | - | | | 2 |
| 2021 employer PRPP contribution amount | - | | | 3 |
| Contributions to a United States retirement plan or a foreign employer-sponsored pension plan (RC267/RC268/RC269) | - | | | 4 |
| Unused RRSP deduction room at the end of 2021. (This amount can be negative.) | = | 89,222 | 00 | 5 |

Step 2 – 2022 RRSP dollar limit

| | | | | | | |
|--|---|--------|-------|---|--|---|
| 2021 earned income | | | x 18% | = | | 6 |
| RRSP dollar limit for 2022 | | 29,210 | 00 | | | 7 |
| Enter the amount from line 6 or 7, whichever is less | = | | | | | 8 |

Step 3 – 2021 pension adjustment (PA)

| | | | | |
|--|---|--|--|----|
| 2021 PA (the total from box 52 of 2021 T4 slips and box 034 of 2021 T4A slips) | - | | | 9 |
| Line 8 minus line 9 (if negative, enter "0") | = | | | 10 |

Step 4 – 2022 pension adjustment reversal (PAR)

| | | | | |
|--|---|--|--|----|
| PAR (the total from box 2 of 2022 T10 slips) | + | | | 11 |
| Line 10 plus line 11 (enter amount on line 19) | = | | | 12 |

Step 5 – 2022 net past service pension adjustment (PSPA)

| | | | | |
|---|---|--|--|----|
| Exempt PSPA for 2021 (the total from box 2 of T215 slips) | | | | 13 |
| Certified PSPA for 2022 (line A in Part 3 of Form T1004, <i>Applying for the Certification of a Provisional PSPA</i>) | + | | | 14 |
| Line 13 plus line 14 | = | | | 15 |
| Qualifying withdrawals for 2022 (Part 3 of Form T1006, <i>Designating an RRSP Withdrawal as a Qualifying Withdrawal</i>) | - | | | 16 |
| 2022 net PSPA (This amount can be negative.) | = | | | 17 |

Step 6 – 2022 RRSP deduction limit

| | | | | |
|--|---|--------|----|----|
| 2021 unused RRSP deduction | | 89,222 | 00 | 18 |
| Amount from line 12 | + | | | 19 |
| Line 18 plus line 19 | = | 89,222 | 00 | 20 |
| 2022 net PSPA from line 17 | - | | | 21 |
| 2022 RRSP deduction limit (if negative, enter "0") | = | 89,222 | 00 | 22 |

Step 7 – 2022 unused RRSP deduction room

| | | | | |
|--|---|--------|----|----|
| Amount from line 20 | | 89,222 | 00 | 23 |
| Amount from line 21 | - | | | 24 |
| 2022 unused RRSP deduction room that can be carried forward to 2023 (This amount can be negative.) | = | 89,222 | 00 | 25 |

Step 8 – 2022 RRSP contribution

| | | | | |
|---|---|--------|----|----|
| RRSP deduction limit for 2022 | | 89,222 | 00 | 26 |
| Undeducted RRSP contributions carried forward | - | | | 27 |
| Line 26 minus line 27 | = | 89,222 | 00 | 28 |
| Excess contribution of \$2,000 permitted | + | | | 29 |
| Maximum contributions that may be made to RRSPs for 2022 (except for transfers) | = | 89,222 | 00 | 30 |

Home Buyers' Plan Withdrawal

Summary of withdrawal and repayments

| | | |
|---|--------------------------|---------|
| Plan participation year | | |
| Total withdrawals | | |
| Withdrawals as per the T4RSP, box 27 | | + |
| Repayment made before the beginning of the repayment period | | - |
| Previous annual repayments and/or amount included in income | | - |
| | Repayable balance | = 2,426 |

Note: As of March 20, 2019, the limit for withdrawals made under the Home Buyers' Plan is \$35,000. Any withdrawal made before that date is limited to \$25,000.

Repayments

| | | |
|--|---|---------|
| 2021 required repayment | 2,426 ÷ | 1,213 |
| Amount designated as a repayment under the HBP January 1, 2021 to December 31, 2021 In the first 60 days of 2022 | + | |
| | Subtotal | = 1,213 |
| | Amount required to be included as income in 2021 | = 1,213 |

Information used in the client letter only

| | | |
|-------------------------|---------|-------|
| First year of repayment | ÷ 15 - | |
| 2021 required repayment | 2,426 ÷ | 1,213 |

Repayable balance at the end of the year

| | | |
|--|---|---------|
| Subtotal | | 2,426 |
| Current year repayments | - | 1,213 |
| Additional amounts to include in current year income when no qualifying home has been acquired | - | |
| Additional amounts to be included in income as a result of the participant's death or departure from Canada | - | |
| | Repayable balance at the end of the year | = 1,213 |

Statement of investment income, carrying charges, and interest expenses

Use this worksheet to calculate the amounts to report on your return. Complete the charts for the lines that apply to your situation.
Keep this worksheet for your records.

Do not attach this worksheet to the return you send to the CRA.

Lines 12000, 12010, 12100, and 22100 – Statement of investment income, carrying charges, and interest expenses

For more information, see lines 12000, 12100, and 22100 in the guide.

I – Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends **other than eligible dividends** (specify):

| | | |
|---|-------|--|
| Enter this amount on line 12010 of your return. | 12010 | |
|---|-------|--|

Taxable amount of **eligible dividends** (specify):

| Slip | Issuer | Taxpayer share and exchange rate | | |
|--|---------------------------|----------------------------------|-------|--------|
| T5 | RBC DOMINION SECURITIES I | (234.64 x 1.253500) | 294 | 12 |
| Compensatory dividend payments (attributable to slips) | | | x | 1.38 |
| Enter this amount on line 12000 of your return. | | | 12000 | 294 12 |

II – Interest, other investment income, and income from foreign sources

Specify:

| | | |
|---|--------|----|
| Prescribed rate loan interest (accrual basis) | 56,432 | 07 |
| Interest Revenue - (33.29 x 1.2535) | 41 | 73 |
| Interest Revenue | 7 | 49 |

Income from foreign sources, including foreign dividends (specify):

| Slip | Issuer | Taxpayer share and exchange rate | | |
|---|---------------------------|----------------------------------|-------|-----------|
| T5 | RBC DOMINION SECURITIES I | (503.55 x 1.253500) | 631 | 20 |
| T5 | RBC DIRECT INVESTING INC. | (248.44 x 1.253500) | 311 | 42 |
| Enter this amount on line 12100 of your return. | | | 12100 | 57,423 91 |

III – Carrying charges, interest expenses, and other expenses

Carrying charges (specify):

| | | |
|----------------|-----|----|
| Management Fee | 915 | 69 |
|----------------|-----|----|

Interest expenses (specify):

| | | |
|---|-------|----------|
| RBC Direct Interest Paid | 519 | 63 |
| Enter this amount on line 22100 of your return. | 22100 | 1,435 32 |

RRSP Income

T4RSP

| | | | |
|---|--------|---|--|
| Annuity payments (pension income) | box 16 | | |
| Annuity payments | box 16 | + | |
| Refund of premiums to spouse | box 18 | + | |
| Refund of excess contributions | box 20 | + | |
| Commutation payments | box 22 | + | |
| Withdrawals | box 22 | + | |
| Amounts deemed received on deregistration | box 26 | + | |
| Other income | box 28 | + | |
| Income earned after death | box 28 | + | |
| Amounts deemed received on death | box 34 | + | |

T2205

| | | | |
|-------------------------------------|--|---|--|
| Amounts from a spousal RRSP | | + | |
| Amounts included in spouse's return | | - | |

HBP/LLP

| | | | |
|--|--|---|----------|
| Amount required to be included in income as a minimum repayment of a withdrawal under the | | | |
| HBP | | + | 1,213 00 |
| LLP | | + | |
| Additional amounts to include in income from an | | | |
| HBP when an eligible property was not acquired | | + | |
| LLP when the student was no longer enrolled in a qualifying educational program | | + | |
| Amount to be included in income under the Home Buyers' Plan or the lifelong learning plan due to death of the participant or departure from Canada | | | |
| HBP | | + | |
| LLP | | + | |
| Excess amount from an HBP | | + | |
| Excess amount from an LLP | | + | |

Other income

| | | | |
|----------|-------------------------------------|---|-----------------|
| Specify: | | + | |
| | RRSP income (T1, line 12900) | = | 1,213 00 |

Federal Foreign Tax Credits

Protected B when completed

Use this form to calculate the amount you can deduct from your federal tax for 2021. If this claim is for a year before 2021, go to canada.ca/cra-forms to get a previous version of this form.

You can claim this credit if you were resident in Canada at any time in the tax year and you had to include, on your Canadian return, income sourced from a country other than Canada for which you paid non-business or business taxes to that foreign country.

Submit only one Form T2209 per taxation year. If your total foreign taxes paid to **all foreign countries was more than \$200**, calculate the total foreign taxes paid for each foreign country on a separate sheet and enter the total on this form.

For more information, see Income Tax Folio S5-F2-C1, Foreign Tax Credit.

Country or countries for which you are making this claim: United States

Federal non-business foreign tax credit

Non-business income tax paid to a foreign country ⁽¹⁾ **43100** 141|37 •1

| | | | | | | | | |
|--|--------------|------------|---|----------------------------------|-----------|---|--------|---|
| Net foreign non-business income ⁽²⁾ | 43300 | 942 00 | X | Basic federal tax ⁽⁴⁾ | 30,191 52 | = | 183 69 | 2 |
| Net income ⁽³⁾ | | 154,831 57 | | | | | | |

Enter the amount from line 1 or line 2, whichever is **less**. **Federal non-business foreign tax credit** 141|37 3

Federal business foreign tax credit

Business income tax paid to a foreign country ⁽⁵⁾ for the year, plus any unused foreign tax credits for that country for the 10 ⁽⁶⁾ years before, and the 3 years after this year **43400** •4

| | | | | | | | | |
|--|--------------|------------|---|----------------------------------|-----------|---|--|---|
| Net foreign business income ⁽⁷⁾ | 43900 | 00 | X | Basic federal tax ⁽⁸⁾ | 30,191 52 | = | | 5 |
| Net income ⁽³⁾ | | 154,831 57 | | | | | | |

Federal surtax on income you earned outside Canada: amount from line 10 of Part 2 of Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions, or 48% of the amount from line 42900 of your return. Enter the amount that applies to the country or countries you identified at the top of this page.

Add lines 5 and 6. 6 7

Add basic federal tax ⁽⁸⁾ and the amount from line 6. 30,191|52 8

Enter the amount from line 3, if any. 141|37 9

Line 8 minus line 9 30,050|15 ▶ 30,050|15 10

Enter the amount from line 4, 7, or 10, whichever is **less**. **Federal business foreign tax credit** 11

Federal foreign tax credit

Add lines 3 and 11. **Federal foreign tax credit** 141|37 12

The amount on line 12 should not be more than the amount on line 42900 of your return. Enter the amount from line 12 on line 40500 of your return.

See the privacy notice on your return.

(1) **Non-business income tax paid to a foreign country**

Total of non-business income or profits tax you paid to that country or to a political subdivision of that country for the year, minus any part of this tax that is deductible under subsection 20(11) or deducted under subsection 20(12) of the Act. Non-business income tax paid to a foreign country does not include tax that can reasonably be attributed to an amount that:

- any other person or partnership has received, or is entitled to receive from the foreign country
- relates to taxable capital gains from that country, and you or your spouse or common-law partner claimed a capital gains deduction for that income
- was deductible as income exempt from tax under a tax treaty between Canada and that country
- was taxable in the foreign country because you were a citizen of that country, and relates to income from a source within Canada

Note

Any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is considered a voluntary contribution and does not qualify as foreign taxes paid.

(2) **Net foreign non-business income**

Net amount you calculate when the non-business income you earned in a foreign country is more than the non-business losses you incurred in that country. When you calculate the non-business income and losses, claim the allowable expenses and deductions relating to the foreign income or loss. Subtract all of the following from your foreign non-business income:

- your income from that foreign country for which you claimed a capital gains deduction
- your income that was, under a tax treaty between Canada and that country, deductible as exempt from tax in Canada or in that country
- your foreign resource and exploration and development expenses
- a deduction you claimed under subsections 20(11) or 20(12) and under subsection 4(3) of the Act relating to the foreign income, including any deduction claimed for:
 - your foreign union dues
 - your contributions to a foreign pension plan or a social security arrangement
 - your foreign carrying charges

Do **not** reduce your foreign non-business income by any deduction you claimed for a dividend you received from a controlled foreign affiliate. If your net foreign non-business income is more than your net income, use your net income in the calculation.

For more information on deductions claimed under subsections 20(11) and 20(12) of the Act, see Income Tax Folio S5-F2-C1, Foreign Tax Credit.

Note

Include only your foreign non-business income for the part of the year you were a resident of Canada.

(3) **Net income**

Line 23600 of your return **plus** the amount on line 4 of Form T1206, Tax on Split Income, **minus** any:

- amount deductible as a Canadian Forces personnel and police deduction (line 24400 of your return)
- amount deductible as security options deductions (line 24900 of your return)
- amount deductible as an other payments deduction (line 25000 of your return)
- net capital losses of other years you claimed (line 25300 of your return)
- capital gains deduction you claimed (line 25400 of your return)
- amounts deductible as net employment income from a prescribed international organization, as foreign income exempt under a tax treaty, or as adult basic education tuition assistance (included on line 25600 of your return)

(4) **Basic federal tax**

Line 42900 of your return **plus** any:

- federal dividend tax credit (line 40425 of your return)
- federal surtax on income you earned outside Canada (line 10 of Part 2 of Form T2203 or 48% of the amount from line 42900 of your return)

minus any:

- refundable Quebec abatement (line 44000 of your return or line 15 of Part 2 of Form T2203)
- federal refundable First Nations abatement (line 44100 of your return)

Note

If you were a resident of Quebec, **basic federal tax** is the amount on line 42900 of your return **plus** any:

- federal dividend tax credit (line 40425 of your return)

minus any:

- refundable Quebec abatement (line 44000 of your return or line 15 of Part 2 of Form T2203)

(5) **Business income tax paid to a foreign country**

Total of business income or profits tax you paid to a country or a political subdivision of a country for the year (see note 2 below). It does not include any part of the business income tax that can be reasonably attributed to an amount that any other person or partnership has received or is entitled to receive from a country, or that was payable on income that was exempt from tax under a tax treaty between Canada and that country.

Note 1

Any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is considered a voluntary contribution and does not qualify as foreign taxes paid.

Note 2

If you were a resident of Quebec, multiply this amount by 55%.

(6) **Unused business foreign tax credits**

Unused business foreign tax credits can be carried forward 10 years and carried back 3 years.

(7) **Net foreign business income**

Net amount by which the business income you earned in a foreign country is more than the business losses you incurred in that country. When you calculate the business income and losses, claim the allowable expenses and deductions relating to the foreign income or loss, including foreign resource and exploration and development expenses. Also reduce your foreign business income by any income from that country that was, under a tax treaty between Canada and that country, exempt from tax in Canada or in that country. If your net foreign business income is more than your net income, use your **net income** in the calculation.

Note

Include only the foreign business income for the part of the year you were a resident of Canada.

(8) **Basic federal tax**

Line 42900 of your return **plus** any federal dividend tax credit (line 40425 of your return).

Note

If you were a resident of Quebec, these instructions do not apply. Instead follow the instructions in the note provided under footnote (4) above to calculate the "Basic federal tax" (8) at line 5 of the form.

Canada Training Credit Limit for 2022

The Canada training credit is a refundable tax credit designed to provide financial assistance to cover up to half of the tuition and other eligible expenses associated with training.

The amount that may be claimed for a taxation year is equal to the lesser of:

- half of the tuition and other eligible expenses paid for the taxation year; and
- the balance of the individual's Canada training credit limit for the taxation year (based on the amounts used and accumulated in respect of previous years).

To accumulate an amount of \$250 corresponding to the Canada training credit limit for 2022, an individual must:

- file a tax return for the year;
- be at least 25 years old and less than 65 years old at the end of the year;
- be resident in Canada throughout the year;
- have earnings (including income from an office or employment, self-employment income, Maternity and Parental Employment Insurance benefits or benefits paid under the *Act respecting parental insurance*, the taxable part of scholarship income, and the tax-exempt part of earnings of status Indians and emergency service volunteers) of \$10,342.00 or more in the year; and
- have individual net income for the preceding year that does not exceed the top of the third tax bracket for the preceding year.

The taxpayer's account balance will be communicated to them each year in their Notice of Assessment and will be available through the Canada Revenue Agency's My Account portal.

Individuals will be able to accumulate up to a maximum amount of \$5,000 over a lifetime. Any unused balance will expire at the end of the year in which an individual turns 65.

Canada training credit limit for 2022

| | | |
|--|---|-----------------------------|
| Canada training credit limit for 2021 (maximum \$500) | 250 00 | 1 |
| Canada training credit limit | | |
| You can accumulate the amount of \$250 corresponding to the training amount limit if your working income and maternity and parental benefits (amount on line 7) is more than \$10,342.00 and if your net income (amount on line 8) does not exceed \$151,978.00. | | |
| In 2021, are you eligible to accumulate the amount of \$250 corresponding to the training amount limit? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Working income and maternity and parental benefits | | |
| Employment income and other employment income reported on line 10100 and line 10400 of the return | + | 2 |
| Taxable scholarships, fellowships, bursaries, and artists' project grants reported on line 13010 of the return | + | 3 |
| Total self-employment income reported on lines 13500, 13700, 13900, 14100, and 14300 of the return (excluding losses) | + | 4 |
| Tax-exempt working income earned on a reserve reported on line 10000 of Form T90, Income Exempt From Tax Under the Indian Act or an allowance received as an emergency volunteer reported on line 10105 of the return | + | 5 |
| Employment insurance maternity and parental benefits and provincial parental insurance plan benefits reported on line 11905 of the return and/or on line 10019 of Form T90, Income Exempt From Tax Under the Indian Act | + | 6 |
| Add lines 2 to 6 | = | 7 |
| Net income amount from line 23600 of the return | 154,831 | 57 8 |
| Canada training credit limit | + | 9 |
| Canada training credit claimed in 2021 (line 45350 of your return) | - | 10 |
| Line 1 plus line 9 minus line 10 | = | 250 00 11 |
| Maximum limit (\$5,000) | 5,000 00 | 12 |
| Cumulative Canada training credit claimed in previous years | 13 | |
| Canada training credit claimed in 2021 (line 45350 of your return) | ▶ | = 5,000 00 14 |
| Canada training credit limit for 2022 | The lesser of line 11 and line 14 | 250 00 15 |

Federal Foreign Tax Credits

Use this form to calculate the amount you can deduct from your federal tax for 2021. If this claim is for a year before 2021, go to canada.ca/cra-forms to get a previous version of this form.

You can claim this credit if you were resident in Canada at any time in the tax year and you had to include, on your Canadian return, income that came from a foreign country for which you paid non-business or business taxes to that foreign country.

Submit only one Form T2209. If your total foreign taxes paid to **all foreign countries was more than \$200**, calculate the total foreign taxes paid for each foreign country on a separate sheet and enter the total on this form.

For more information, see Income Tax Folio S5-F2-C1, Foreign Tax Credit.

| |
|--|
| Country or countries for which you are making this claim: <u>United States</u> |
|--|

Foreign non-business income

Investment income

| Originating from | Gross foreign income | Other expenses | Net foreign income before 20(11/12) | Foreign income tax paid in the year | Tax treaty withholding rate (%) | Calculate deduction under ss. 20(11) | Subsection 20(11) deduction | Non-eligible foreign tax |
|--|----------------------|----------------|-------------------------------------|-------------------------------------|---------------------------------|--------------------------------------|-----------------------------|--------------------------|
| T5 | 631 20 | | 631 20 | 94 66 | 15.00 | | | |
| T5 | 311 42 | | 311 42 | 46 71 | 15.00 | | | |
| Total | 942 62 * | | 942 62 | 141 37 | N/A | N/A | | |
| Total foreign non-business income | 942 00 | | 942 00 | 141 37 | N/A | N/A | | |

Non-business income tax paid to a foreign country 141|37 1

Net foreign non-business income⁽¹⁾ 942|00 X Basic federal tax 30,191|52 = 183|69 2

Net income 154,831|57

Enter the amount from line 1 or line 2, whichever is **less** **Federal non-business foreign tax credit** 141|37 3

Foreign business income

Unused foreign tax credit with respect to that country for the 10 previous years and the 3 years subsequent years 4

Business income tax paid to a foreign country for the year 5

Add lines 4 and 5 6

Net foreign business income⁽¹⁾ 00 X Basic federal tax 30,191|52 = 7

Net income 154,831|57

Federal surtax on income you earned outside Canada: amount from line 10 of Part 2 of Form T2203, Provincial and Territorial Taxes for 2021 – Multiple Jurisdictions, **or** 48% of the amount from line 42900 of your return. Enter the amount that applies to the country or countries you identified at the top of this page. + 8

Add lines 7 and 8. = 9

Add basic federal tax and the amount from line 8. 30,191|52 **10**

Enter the amount from line 3, if any. - 141|37 **11**

Line 10 minus line 11 = 30,050|15 **12** 30,050|15 12

Enter the amount from line 6, 9, or 12, whichever is the **less**. **Federal business foreign tax credit** 13

Add lines 3 and 13. **Federal foreign tax credit** 141|37 14

The amount on line 14 should not be more than the amount on line 42900 of your return.

Enter the amount from line 14 on line 40500 of your return.

(1) When calculating the foreign tax credit, the CRA does not take into account the cents portion of the foreign income.

Goods and Services Tax Credit

(for review and reference only)

The Canada Revenue Agency (CRA) will reserve the right to determine the eligibility for this credit. In the case of spouses or common-law partners, the taxpayer whose return will be assessed first by the CRA will receive the GST/HST credit.

The program calculates the GST/HST credit in the return of the taxpayer for whom this credit has been claimed in the previous year. **Note that the return in which the credit is calculated will have no impact on the allocation of the credit**, because the CRA will determine to whom it will be paid.

The tax credit is calculated in the return of James
Laramie

Meets the basic eligibility criteria for the GST/HST credit, the related provincial benefits and/or the Climate action incentive payments.

Family information

Marital status on December 31, 2021

| | | | |
|--------|---------------|-------------|----------------|
| CODES: | 1 = Married | 2 = Widowed | 3 = Divorced |
| | 4 = Separated | 5 = Single | 6 = Common-law |

Marital status code 1

Entitled to the amount for an eligible dependant Yes No

Income information

| | Taxpayer | Spouse | Total |
|---|---------------------|------------------|---------------------|
| Net income from line 23600 | 154,831 57 | 19,018 25 | 1 |
| UCCB amount (line 11700 of the T1 return) and RDSP income (line 12500 of the T1 return) | - | | 2 |
| UCCB repayment (line 21300 of the T1 return) and RDSP repayment (included on line 23200 of the T1 return) | + | | 3 |
| Net income amount used for the GST calculation | = 154,831 57 | 19,018 25 | 173,849 82 4 |

Chart 1 – Goods and services tax credit

| | | | |
|--|--------------------------------------|------------|----|
| Basic credit | | 306 00 | 5 |
| Credit for spouse or common-law partner | | 306 00 | 6 |
| Credit for an eligible dependant | | | 7 |
| Credit for qualified children | | 322 00 | 8 |
| Number of qualified children | <u>2</u> | | |
| Additional credit (for a taxpayer with no spouse) | | | |
| With qualified children | | | 9 |
| or | | | |
| Without qualified children | | | |
| Income from line 4 | | | |
| Basic amount | - | | |
| Income over base amount | | | 10 |
| The lesser of 2% on line 10 and \$161.00 | | | 11 |
| Lines 5 to 9 and line 11 | Subtotal | 934 00 | 12 |
| Income from line 4 | | 173,849 84 | 13 |
| Basic amount | - | 39,826 00 | 14 |
| Income over base amount | | 134,023 84 | 15 |
| 5% of line 15 | | 6,701 20 | 16 |
| Line 12 minus line 16 | Subtotal | | 17 |
| GST credit instalment amounts (line 17) | | | |
| July 2022 | | | |
| October 2022 | | | |
| January 2023 | | | |
| April 2023 | | | |
| | Goods and services tax credit | | |

Chart 1.1 – Climate Action Incentive payments

| | | | | |
|---|--|----------|----|----------|
| Base amount | | 373 | 00 | |
| Amount for an eligible spouse or common-law partner | | 186 | 00 | 1 |
| Amount for a single parent's qualified dependant | | | | 2 |
| Amount for qualified dependants | | 186 | 00 | 3 |
| Number of qualified dependants | | <u>2</u> | | 4 |
| | Total of lines 1 to 4 | 745 | 00 | |
| Supplement amount | | | | 5 |
| Residents of small and rural communities | | | | |
| | Total of lines 5 and 6 | 745 | 00 | 6 |
| | | | | 7 |
| Climate Action Incentive payments (line 7) | | | | |
| April 2022 (Note) | | 186 | 25 | |
| July 2022 | | 186 | 25 | |
| October 2022 | | 186 | 25 | |
| January 2023 | | 186 | 25 | |
| | Climate Action Incentive payments | 745 | 00 | |

Note : The first payment will be issued in July and will include a retroactive amount for April 2022.

Two-Year Comparative Summary – Federal – 2021

| | 2021 | 2020 | | 2021 | 2020 |
|---|----------------|---------------|--|---------------|---------------|
| 10100 Employment income | | | 30000 Basic amount | 13,747 | 13,229 |
| 10400 Other employment income | | | 30100 Age amount | | |
| 11300 OAS pension | | | 30300-30400 Spouse or eligible dep. | | |
| 11400 CPP/QPP benefits | | | 30425-30450 Caregiver amount | | |
| 11500 Other pensions | | | 30500 Caregiver (infirm under 18 years) | | |
| 11600 Elected split-pension amount | | | 30800-31000 CPP/QPP | | 817 |
| 11700 Universal Child Care Benefit | | | 31200-31217 Tot. empl./self-empl. EI prem. | | |
| 11900 EI benefits | | | 31205-31215 PPIP premiums | | |
| 12000 Taxable dividends | 294 | | 31220-31240 Vol. (firefighters/rescue) | | |
| 12100 Interest/other inv. income | 57,424 | 44,089 | 31260 Canadian employment amount | | |
| 12200 Limited partnership income | | | 31270-31285 Home (buyers' amt/acc.) | | |
| 12500 RDSP income | | | 31300 Adoption expenses | | |
| 12600 Rental income | | | 31350 Digital news subscription expenses | | |
| 12700 Taxable capital gains | 97,336 | 1,147 | 31400 Pension income amount | | |
| 12800 Support payments received | | | 31600-31800 Disability amount | | |
| 12900 RRSP income | 1,213 | 1,213 | 31900 Interest/student loans | | |
| 13000 Other income | | | 32300 Tuition and education amounts | | |
| 13010 Taxable scholarship | | | 32400-32600 Spouse/dependant trans. | | |
| 13500-14300 Self-employment income | | 20,000 | 33200 Allowable medical expenses | | |
| 14400 Workers' compensation | | | 33500 Total amounts | 13,747 | 14,046 |
| 14500 Social assistance payments | | | 33800 Credits | 2,062 | 2,107 |
| 14600 Net federal supplements | | | 34900 Donations and gifts | | |
| 15000 Total income | 156,267 | 66,449 | 35000 Non-refundable credits | 2,062 | 2,107 |
| 20700 RPP deduction | | | Tax on taxable income | 32,254 | 10,636 |
| 20800 RRSP deduction | | | 40425 Dividend tax credit | 44 | |
| 21000 Deduct. elected split-pension | | | 40427 Minimum tax carry-over | | |
| 21200 Union/professional dues | | | Non-resident surtax | | |
| 21300 UCCB repayment | | | 40600 Federal tax | 30,006 | 8,529 |
| 21400 Child care expenses | | | 41000 Political contribution credit | | |
| 21500 Disability supports deduction | | | 41200 Investment tax credit | | |
| 21700 Business investment loss | | | 41400 Labour-sponsored funds credit | | |
| 21900 Moving expenses | | | 41450 Section 217 tax adjustment | | |
| 22000 Support payments made | | | AMT/TOSI adjustment | | |
| 22100 Carrying charges | 1,435 | | 41500 CWB advance payments | | |
| 22200 CPP/QPP - self-employment | | 916 | 41800 Special taxes | | |
| 22215 CPP/QPP - employment income | | | 42000 Net federal tax | 30,006 | 8,529 |
| 22300 Deduction for PPIP | | | 42100-42120 Self-employment CPP | | 1,733 |
| 22400 Expl./dev. expenses | | | 42200 Social benefits repayment | | |
| 22900 Other employment expenses | | | 42800-43200 Provincial or territorial tax | 17,956 | 4,118 |
| 23100-23200 Other deductions | | | 43500 Total payable | 47,962 | 14,380 |
| 23210 Federal COVID-19 repayment | | | 43700 Total income tax deducted | | |
| 23500 Social benefits repayment | | | 43800 Tax deducted transfer | | |
| 23600 Net income | 154,832 | 65,533 | 44000 Refundable abatement | | |
| 24400 Canadian forces police deduct. | | | 44800 to 45100 CPP/EI overpayment | | |
| 24900 Security options deductions | | | 45110 Climate action incentive | N/A | 600 |
| 25000 Other payments deduction | | | 45200 Medical expense supplement | | |
| 25100 Limited partnership losses | | | 45300 Canada workers benefit | | |
| 25200 Non-capital losses | | | 45350 Canada training credit (CTC) | | |
| 25300 Net capital losses | | 628 | ITC refund/Credit Part XII.2 | | |
| 25400 Capital gains deduction | | | 45700 GST/HST rebate (GST370) | | |
| 25500 Northern residents | | | 46900 Eligible educator school supply cr. | | |
| 25600 Additional deductions | | | 47555 Canadian journ. labour tax credit | | |
| 26000 Taxable income | 154,832 | 64,905 | 47556 Other refundable credits | | |
| GST/HST credit and fed./prov. benefits | 745 | | 47600 Instalments | | |
| CCB and provincial benefits | | | 47900 Provincial or territorial credits | | |
| RRSP limit (2022) | 89,222 | | 48200 Total credits | 600 | 600 |
| | | | Balance due/refund (-) | 47,962 | 13,780 |

Two-Year Comparative Summary – Provincial – 2021

| | 2021 | 2020 |
|--|---------------------|---------------|
| Province of residence | <u>ON</u> | <u>ON</u> |
| Form 428 | | |
| Taxable income | 154,832 | 64,905 |
| Tax on taxable income | 13,662 | 4,104 |
| Non-refundable tax credits | | |
| Basic personal amount | 58040 10,880 | 10,783 |
| Amount from line 31000, Schedule 1 | 58280 | 817 |
| Non-refundable tax credits | 58800 10,880 | 11,600 |
| Rate | 5.05 % | 5.05 % |
| Total | 58840 549 | 586 |
| Non-refundable tax credits | 61500 549 | 586 |
| Tax credits | | |
| Surtax | 4,123 | |
| Ontario dividend tax credit | 61520 29 | |
| Tax credits | | |
| Ontario health premium | 750 | 600 |
| Provincial tax (T1, line 42800) | 17,956 | 4,118 |

Attached Notes – Summary

Name of the cell Sales and commissions Form T2125 - Statement of business or professional activities

Per dw RV, \$20k management fee reported. Will need to report this as an expense in one of the corps.

manderson - 2021-06-08

Keep this note when rolling forward the file