

FEDERAL INCOME TAX RATES	
Rate	Taxable Income Ranges
15%	Up to \$50,197
20.5%	Between \$50,197 - \$100,392
26%	Between \$100,392 - \$155,625
29%	Between \$155,625 - \$221,708
33%	Over \$221,708
ONTARIO INCOME TAX RATES	
Rate	Taxable Income Ranges
5.05%	Up to \$46,226
9.15%	Between \$45,226 - \$92,454
11.16%	Between \$92,454 - \$150,000
12.16%	Between \$150,000 - \$220,000
13.16%	Over \$220,000

FEDERAL PERSONAL TAX CREDITS		
Medical Expenses		15%
Charitable Donations (First \$200)		15%
Charitable Donations (Remainder)		29/33%

### CRA My Account for Individuals:

Register now for this secure portal to access your personal tax information and make online payments to CRA. You create a CRA user ID and password; CRA will mail you a security code to enter and complete the registration

Please see:

**My Account for Individuals - Canada.ca** and **Registration process to access the CRA sign-in services - Canada.ca** for more information.



**Office hours: (March - April)**  
**Monday to Friday 9am-6pm,**  
**Evenings and Saturday, by appointment.**



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**FILING DEADLINES:**

Individuals must file their income tax returns and pay any taxes due by May 1, 2023 as April 30 is a Sunday. If you are self-employed, your filing **deadline is June 15, 2023, but taxes are still due May 1.**

**Please note** that the tax return can only be e-filed once we have received a signed T183 authorization form from you. All signed forms can be delivered to our mailbox, in-person or emailed to **[info@snapartners.ca](mailto:info@snapartners.ca)**. Please note that no return will be filed if you have an outstanding balance with us. To avoid processing delays, CRA is encouraging electronic filing of all returns.

Once you have all your tax papers ready, drop them at our office. Alternatively, you can email them to **[info@snapartners.ca](mailto:info@snapartners.ca)**. Please refer to our website **[www.snapartners.ca](http://www.snapartners.ca)** for a comprehensive checklist for client information.

### CRA FRAUD:

Always beware of CRA calls requesting gift cards, text messages, or other fraudulent activities. Ask for the CRA agent ID number and call CRA at 1-800-959-8281 to verify the agent.

## WHATS NEW FOR THIS TAX FILING SEASON?

**Climate action incentive payment (CAIP)** – The CAIP is paid quarterly (April, July, October, and January) with payments consisting of a basic annual amount plus a 10% supplement for residents of small and rural communities. You must file your tax return to determine eligibility, but it is no longer part of the tax return.

**COVID-19 recovery benefits** – If you received any of the Canada Recovery Caregiving Benefit (CRCB), Canada Recovery Sickness Benefit (CRSB), or Canada Worker Lockdown Benefit (CWLBB), you will receive a T4A slip with the total amount to include in income and the total tax paid (10% tax was withheld on each payment).

If you repaid any federal COVID-19 benefits, the amount will be reported on your T4A slip. You can claim a deduction for the repayment either in the year the benefit was received, the year it was repaid, or split between the two years with the total deduction limited to the amount repaid.

**Ontario Staycation credit** – A one-time tax credit is available if you stayed in an Ontario hotel, cottage or campground in 2022. You can receive 20% of eligible accommodation expenses up to \$1,000 for an individual or \$2,000 for a family.

**Temporary flat-rate method (home office deduction)** – If you worked at home due to COVID-19 for more than 50% of the time for at least one month (four consecutive weeks) in 2022, you can claim \$2 for each day during that period plus \$2 per day for any other days you worked at home due to COVID-19 up to a maximum of \$500 (250 working days). CRA does not require a Statement of Employment Expenses T2000S signed by your employer.

If you typically claim employment expenses, you can still use the detailed method, but it requires a signed T2200S or T2200 from your employer and you should keep receipts to support the claim.



## DID YOU KNOW?

**Canada caregiver credit** – This non-refundable tax credit gives tax relief to eligible individuals who have a spouse or common-law partner or a dependent with a physical or mental impairment.

**Canada training credit (CTC)** – This refundable tax credit helps cover up to half of the tuition and other eligible expenses associated with training for taxpayers between 26 and 65 years of age. The annual limit is \$250 and can accumulate to a lifetime maximum of \$5,000.

**Disability tax credit** – CRA has updated the list of mental functions of everyday life and the calculation of therapy times to qualify for this credit. Please speak with your medical practitioner for more information.

**Eligible educator school supply tax credit** – If you are an eligible educator (hold a valid teacher's certificate or certificate/diploma in early childhood education) and worked at an elementary or secondary school or regulated childcare facility, you can claim a refundable tax credit of 25% on a maximum of \$1,000 for eligible teaching supplies bought during 2022.

**Home accessibility tax credit (HATC)** – You can claim a maximum of \$20,000 for eligible expenses you incurred for work done or goods acquired for an eligible dwelling of a qualifying individual (eligible for the disability tax credit or 65 years of age or older).

**Medical Expenses** – Missed medical expenses are one of the most overlooked tax breaks. There is an extensive list of expenses that qualify on CRA's website. Ask your pharmacy for an annual statement of your prescriptions for the year. Medical expenses can be claimed by either spouse or partner.

**Ontario Credits** – Additional tax credits you may be eligible for are childcare access and relief from expenses (CARE), co-operative education, jobs training, senior's public transit, senior's home safety, senior's care at home, political contributions, or focused flow-through share.

**Sale of Principle Residence** – The sale of your principal residence must be reported, along with any principal residence designation, in the year of the sale. You need to report the date of acquisition and proceeds of the sale to claim the full principal residence exemption.

**Students** – Download your **official tuition receipt (T2202A)** from your university or college website to claim your tuition tax credit. Up to \$5,000 can be transferred to a parent's return for further tax savings. You may also be able to claim courses taken to improve skills for your employment.

**Tax-free savings account (TFSA)** – The annual contribution limit increased to \$6,500 in 2023. Unused contribution room will carry forward. Contributions made to a TFSA are not tax-deductible. However, income earned in a TFSA account is not subject to income tax.



## REMEMBER

**Benefits** – File a return even if you have no income. Many benefits are being distributed through the tax system. If no return is filed, no benefits are paid. Some benefits like Canada child benefit, guaranteed income supplement, working tax benefit and climate action incentive need to be applied for each year.

**Penalties** – If you owe tax and do not file your return on time, you will be charged a late-filing penalty. Currently the penalty is 5% of the balance owing, plus 1% of your balance owing for each full month your return is late, to a maximum of 12 months. Be sure to report all your tax slips! If you fail to report income in 2022 and also failed to report income just once in any of the three previous years, you can be subject to a **"REPEATED FAILURE TO REPORT INCOME"** penalty which is 20% of the amount you fail to report.

**Your records** – Keep copies of all tax slips and receipts for 6 years as CRA can request them for review. The most common requests are for charitable donations, medical expenses, childcare, and post-secondary tuition.

**Your email address** – Please advise us when you have registered with CRA My Account.