

February 1, 2024

Dear Valued Client:

To ensure we can assist in the most efficient and timely manner for the preparation of your 2023 tax return, it is important to provide us with complete and accurate information to meet the **April 30th** deadline. With this in mind, we have attached forms to guide you through this process.

Your 2023 Tax Information

Please complete the attached checklist.

Mandatory Electronic Filing

Canada Revenue Agency (CRA) requires approved tax preparers, such as Geib & Company, to electronically file tax returns. In order to comply with this rule, your tax return will be transmitted electronically to the CRA. Please ensure you answer the related questions required for electronic filing on the Tax Information Checklist.

Principal Residence Reporting

All taxpayers who sell their home must report the sale on their tax return, even if it was their principal residence for the whole time owned. There are substantial penalties for not reporting the sale. If you sold your home in 2023, provide the details on the attached Tax Information Checklist.

Foreign Property and Closer Connections Reporting

Canadian resident individuals who held property, investments and/or bank accounts outside Canada with a total cost of more than \$100,000 CAD at any time in the tax year must comply with special reporting requirements to the CRA. Individuals who have spent a significant amount of time in the United States during the last three years must also comply with special reporting requirements to the Internal Revenue Service (IRS). There are substantial penalties for non-compliance. Please complete the Foreign Property and Closer Connection Reporting forms attached.

Underused Housing Tax (UHT)

Non-residents and certain Canadian residents, including trustees of a trust and partners in a partnership, who owned residential property in Canada as of December 31, 2023, may need to file an additional UHT tax return, even if the property is exempt from paying the Underused Housing Tax. This applies even if you owned the property jointly with other individuals. The requirements are complex. There are significant penalties for failing to file or pay tax owing by the deadline. Please download the UHT questionnaire, available on our website at <https://geibco.com/resources>, to determine if you have a filing or tax obligation.

Important Dates to Remember

February 29, 2024	Final date for 2023 RRSP contributions
March 15, 2024	Payment due date for first quarterly 2024 tax instalment
April 15, 2024	Last date to provide information to Geib & Company to meet the April 30th deadline
April 30, 2024	Due date for 2023 income tax return and payment of taxes owing
June 15, 2024	Filing due date for 2023 income tax return for self-employed individuals

Please be advised that Geib & Company will be closed Friday, May 3rd and reopening Monday, May 6th to allow our team members to recharge after what will be a busy tax season.

If you have any questions, please call (403) 259-4519 or email info@geibco.com and we will be happy to assist.

Yours truly,

*Geib & Company
Professional Corporation*

Geib & Company Professional Corporation
Chartered Professional Accountants

Documentation Exchange

We are encouraging our clients and our team to use electronic means to exchange documents whenever possible.

- Documents can be exchanged between our office and you using the following methods:
 - Our secure portal, which can be found at: <https://geibco.cchifirm.ca/clientportal>
 - If you have previously received access to our portal you can continue to use this method to exchange documents
 - Should you require a new account to be setup, please contact our office at info@geibco.com to request assistance
 - If you require technical assistance, please call (403) 259-4519 and ask for Shannon
 - Electronic documents can be sent via email to one of our team members directly or to our general email inbox at info@geibco.com
 - Documents can be sent by fax to (403) 255-0745
 - Documents can be couriered to and from our office. Please contact reception to make arrangements
 - Paper documents can still be dropped off at front reception

As in prior years, our office will contact you when your return is complete. Our **default method** of delivery will be **electronic** using email and DocuSign. All attachments will be password protected. Other options for delivery are available and can be discussed when we call regarding the completion of your return. Should you require a paper copy of your 2023 income tax return, an additional charge of \$100 per return will be incurred. Please call (403) 259-4519 should you wish to discuss these options in advance.

- Signatures will be collected electronically using DocuSign
- Documents will continue to be filed electronically to CRA
- Any invoices can be processed by mailing a cheque, sending an e-transfer or paid by any major credit card, please call (403) 259-4519 should you require assistance

Should you have any questions regarding the exchange of documents please contact us by phone at (403) 259-4519 and one of our advisors will be available to assist.

2023 Tax Information Checklist

Please note any updates and return this form to:

Geib & Company Professional Corporation, 1020 - 10201 Southport Road SW, Calgary, AB T2W 4X9 or info@geibco.com

Contact Information

Name: _____
Address: _____
Mobile: _____
Home: _____
Work: _____
Email: _____

Family Details

Marital status: _____
Dependants: _____

Did you receive or make support payments during the year? Yes No

Questions Required for Electronic Filing

Are you a Canadian Citizen? Yes No

Do you agree to Canada Revenue Agency providing your name, address, and date of birth to Elections Canada for the National Register of Electors? Yes No

Do you have income that is exempt under the Indian Act? Yes No

Sale or Disposition of a Principal Residence or Other Real Property

Did you sell or dispose of your principal residence this year? Yes No

Did you sell or dispose of any other real property (cottage, vacation home, vacant land, etc.)? Yes No

Complete address of the property sold, including postal code (attach additional page, if required):

Date purchased: _____	Purchase price: _____	Sale price: _____
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Foreign Pensions

Did you receive a pension from a country other than Canada? Yes No

If yes, provide the following details for each pension received (attach additional pages, if required):

Country: _____	Amount: _____	Exempt portion: _____
Currency: _____	Start date: _____	Foreign taxes paid: _____

Tax on Split Income Requirement

Did you receive any of the following types of income from a private business, activity or profession where a related person who is resident in Canada has a significant interest or is actively involved:

1. Dividends or shareholder benefits from a private corporation Yes No
2. Partnership or Trust income from a related business Yes No
3. Rental income (including through a trust or partnership) where a related person is involved Yes No
4. Interest on loans to a private corporation, partnership or trust Yes No
5. Income or gains from the disposition of private shares or other property Yes No

2023 Supporting Documentation

Please note any updates and return this form to:

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Notices

- Notice(s) of (re)assessment for 2022

Other Income or New Sources of Income

- First year for CPP, OAS?
- T4E for employment insurance payments
- Alimony and/or maintenance received
- Rental property revenue and expenses
- Business, self-employed income and expenses
- Details of foreign income or other pensions received (see previous page)

Receipts

- RRSP contributions and withdrawal
- Union or professional dues
- Donations
- Medical expenses, including plan premiums
- Annual prescription summary from your pharmacy (preferred over individual prescription receipts)
- Child care
- Student loan interest
- T2202 tuition fees
- Moving expenses
- Digital news subscriptions
- T2200 Employment expenses
- Investment expenses (interest, management fees)
- Alimony and/or maintenance paid

All information slips from various issuers (such as T4s, T5s, RRSPs, etc.)

2023 T1 Foreign Property Reporting

Please note any updates and return this form to:

Geib & Company Professional Corporation, 1020 - 10201 Southport Road SW, Calgary, AB T2W 4X9 or info@geibco.com

Canadian resident individuals who held certain property outside Canada with a total cost of more than \$100,000 CAD at any time during the tax year are subject to certain disclosure requirement to the Canada Revenue Agency (CRA).

Non-compliance with this reporting requirement results in severe penalties. To help us determine whether you are subject to the reporting rule, please read and consider each of the following questions carefully when answering them.

If you owned any of the following property at any time during 2023, answer YES to the relevant questions. You may be subject to the foreign property reporting rule, and we may prepare additional forms to submit to the CRA.

1. Funds or intangible property (patents, copyrights, etc.) situated, deposited or held outside Canada Yes No
2. Tangible property situated outside of Canada Yes No
3. A share of the capital stock of a non-resident corporation held by the taxpayer or by an agent on behalf of the taxpayer Yes No
4. An interest in a non-resident trust that was acquired for consideration, other than an interest in a non-resident trust that is a foreign affiliate for the purposes of section 233.4 Yes No
5. An interest in a partnership that holds a Specified Foreign Property unless the partnership is required to file a T1135 Yes No
6. An interest in, or right with respect to, an entity that is a non-resident Yes No
7. A property that is convertible into, exchangeable for, or confers a right to acquire a property that is Specified Foreign Property Yes No
8. A debt owed by a non-resident, including government and corporate bonds, debentures, mortgages, and notes receivable Yes No
9. An interest in a foreign insurance policy Yes No
10. Precious metals, gold certificates, and futures contracts held outside Canada Yes No

Signature: _____

Date: _____

Signing date

2023 Closer Connection Reporting

Please note any updates and return this form to:

Geib & Company Professional Corporation, 1020 - 10201 Southport Road SW, Calgary, AB T2W 4X9 or info@geibco.com

Canadian resident individuals who have spent significant time (more than 100 days per year) in the United States during the last three years are subject to certain disclosure requirements to the Internal Revenue Services (IRS).

To help us determine whether you are subject to the reporting rule, please read and consider each of the following questions. If the Closer Connection reporting applies to you, we may prepare additional forms to submit to the IRS.

Enter the number of days you were present in the United States during:

2023: _____ 2022: _____ 2021: _____

1. Are you a US citizen, resident or green card holder Yes No
2. Do you hold property in the US Yes No

Signature: _____

Date: _____

Signing date