

Intro to Canadian Taxes

Jobs

Taxes

*Deductions
& Credits*

Filing

*Help Ukraine
Vancouver Island*

*Adapted from Jennifer Braem, CPA
CPA BC*

*Kateryna Liubymenko,
Tax Auditor (UKR)*

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Carole's iPad

Kатерина

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iPhone

Valeriia

Getting a Job: TD1

- You are allowed to earn \$15,000 tax free in Canada (in 2023)
- Form tells your employer not to deduct tax from your first \$15,000 of earnings (in 2023)
- Can use this personal exemption once per year
- Federal and provincial forms & thresholds

*Complete a
TD1*

*Your
Paycheque*

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Kатерина

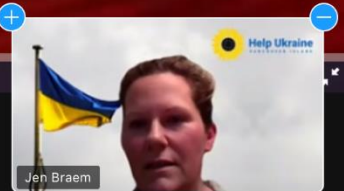
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Complete a TD1

Let's fill out a TD1 Federal Form:

<https://www.canada.ca/en/revenue-agency/services/forms-publications/td1-personal-tax-credits-returns/td1-forms-pay-received-on-january-1-later/td1.html>

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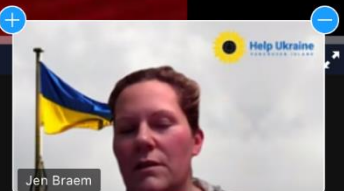


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Paycheque Deductions

Gross Pay	\$2,000.00
Less:	
CPP	(106.33)
EI	(31.60)
Income Tax	(273.92)
	<hr/>
	\$1,588.15

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Canadian Tax System

Filing a Tax Return

- Canadians file tax returns annually
- April 30th Deadline
- Benefits to filing (GST credits, Canada Child Benefit)

How to File

Foreign Income

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OP Oksana Pivtorak to Everyone
If we (I and my daughter) got financial help fr...

How to file a T1

- 1) Collect your forms (T4, T4A)
- 2) Assemble ALL sources of income
- including foreign income earned
after arriving in Canada
- 3) Assemble deductions
(next section)
- 4) See an accountant

***Federal funding from Government of Canada is NOT taxable

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Why include your Ukrainian income?

Canada - Ukraine Tax Treaty

Canadian credit for taxes paid in Ukraine - for income earned after arrival in Canada

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REC

Ольга Евтушенко to Everyone
Катерина продовжуйте ! не зволікайте на у...

What is a Tax Deduction?
-A cost that you subtract from your income and this lowers your taxes

What is a Tax Credit?
-A cost that the Canadian government will allow you to deduct, dollar for dollar, from the taxes you owe

Common Deductions

Common Tax Credits

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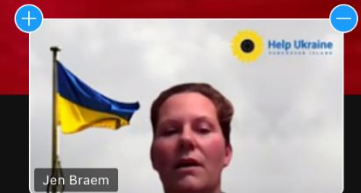
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Common Canadian Tax Deductions

- Union dues
- Childcare expenses
- Medical expenses
- RRSP/Pension contributions
- Some interest
- Some moving expenses
- Many others

Save your receipts!

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Common Canadian Tax Credits

- Foreign income tax paid
- Tuition
- Donations
- Childcare credit
- Spousal amount
- Many others

Save your receipts!

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Options for Filing

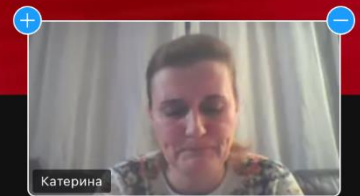
- CRA Free Tax Clinic: <https://www.canada.ca/en/revenue-agency/services/tax/individuals/community-volunteer-income-tax-program/need-a-hand-complete-your-tax-return.html>
- CPA Firms
- Qualified tax preparers (should understand foreign residency)
- Do it yourself (not recommended this year)
 - Free software online
 - TurboTax

Key take away -

- This year your taxes will be a bit more complicated
- Best to seek professional help

CPA's are qualified professionals

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Kateryna

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Thank you

Help Ukraine Vancouver Island - organization

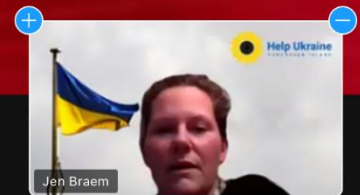
CPA BC - Content

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Questions?

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Jen Braem

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