

# The tax slips everyone should know about

*It's important to become familiar with these tax slips to better prepare for tax return time*

While the deadline to file your individual tax returns isn't usually until April 30, it's always a good idea to get organized ahead of time. To help with your planning, we've included an overview of some of the key tax slips or reports you may receive based on common account types.



**Most of these slips will come within the first three months of the year.** Many are now delivered electronically—often uploaded to your investment firm or broker's online client portal—though some can still come in the mail.

As for who sends them? It's usually the custodian—the trust company, bank, or other institution you have investments and money with—but they can also come directly from a mutual fund company or your investment advisor. If you haven't received anything, or aren't sure where to look, call your advisor or your investment firm for help.

## Non-registered accounts (personal, joint, corporate, estate)

Tax Slip	What is it for?
<b>T3</b> (Statement of Trust Income and Allocations and Designations)	If you're a mutual fund holder, you'll receive a T3 slip that summarizes any interest, dividends, capital gains (or losses) that you must claim on your tax return. T3 slips <b>do not</b> include capital gains or losses resulting from selling units of your funds—those will be reported on your T5008 slip.
<b>T5</b> (Statement of Investment Income)	A T5 is similar to a T3, except that it's for any income earned—dividends and interest mainly—from stocks, bonds, guaranteed investment certificates (GICs) and certain foreign income sources. You only need this if you've received more than \$50 in income from these sources in a year.
<b>T5008</b> (Statement of Security Transactions)	The T5008 slip outlines all capital gains or losses realized from selling any securities, including stocks, mutual funds, and bonds.  If you are downloading your T5008 tax slip from the Canada Revenue Agency's (CRA) website into a tax software program, confirm that all the data has been pre-populated, or manually enter the information.
<b>T1135</b> (Foreign Income Verification Statement)	Canadian residents must file a T1135 if they own foreign property that's valued at more than \$100,000 during the tax year. That includes real estate, but also any money that's held in non-Canadian banks, stocks, and corporations.  <b>Note:</b> Mawer Mutual Funds are <b>not</b> considered foreign property, but rather as Canadian Trusts, and will not trigger the issuance of a T1135.

## RRSP and Spousal RRSP accounts

Tax Slip	What is it for?
RRSP Contribution Slip	<p>RRSP holders will receive one slip that summarizes <b>all</b> the RRSP contributions made <b>after</b> the first 60 days of a new year, RRSP deadline, and December 31st. (Typically between March 2nd and December 31st.)</p> <p>Each deposit made during the first 60 days of the year will be recorded onto a separate slip and can be applied to your previous year's tax return. (E.g., the first 60 days of 2022 can be applied to your 2021 tax return.)</p> <p><b>Note:</b> Spousal RRSP slips are issued to the person who contributes to the account.</p>
T4RSP	<p>If you made a <b>withdrawal</b> from your RRSP, you will receive a T4RSP slip. It summarizes the total withdrawals you made, income you must report, and any taxes that have been withheld and remitted to the CRA on your behalf.</p>

## RRIF, Spousal RRIF, or LIF accounts

Tax Slip	What is it for?
T4RIF	<p>You will receive this slip if you made a withdrawal from your RRIF, Spousal RRIF, or LIF account(s). It summarizes the total withdrawals you made, your minimum payment, additional withdrawals, income you must report, and any taxes withheld and remitted to the CRA on your behalf.</p>

## Tax-Free Savings Accounts (TFSAs)

Tax Slip	What is it for?
None	<p>Those who have contributed to or withdrawn from a TFSA don't have to worry about any slips, as none are issued for this account.</p> <p>To find out how much contribution room you have available, talk to your broker, investment advisor, or look on the CRA's website.</p>

## Registered Education Savings Plan accounts (RESPs)

Tax Slip	What is it for?
T4A	<p>If you made a RESP withdrawal for educational purposes out of grants and income, you will receive a T4A. The slip will be issued by your RESP custodian in the student's name, and the income must be claimed by the student on their tax return.</p>

## If you are a non-resident of Canada

Tax Slip	What is it for?
NR4	<p>If you are a non-resident of Canada and hold mutual funds, you'll receive an NR4 slip summarizing your taxable income. NR4 slips, which will help you prepare your Canadian tax filings, will state your gross investment income, tax withheld (if applicable), and any withdrawals from registered accounts.</p>
1099	<p>If you're a U.S. citizen that owns Canadian-based stocks or funds, you'll need a 1099 form, which can come in different forms depending on the income you're claiming, and outlines any income earned—including investment income—in Canada. Give this form to the Internal Revenue Service when you do your U.S. taxes.</p>

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