

Impôtaxe

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Rental Income

Please provide invoices that apply to any expenses incurred for the purpose of earning rental income.

- ☐ Rental Income
- ☐ Address of the rental property
- ☐ Co-owner or partner's name and address (if applicable)
- ☐ Building area used for personal purpose (%)
- ☐ Has there been a change of use of the property? (You started to use a portion or all of your principal residence as a rental or business property or are you starting to use a rental or business property as a principal residence?)

EXPENSES

- ☐ Advertising & promotion
- ☐ Insurance
- ☐ Mortgage interest
- ☐ Legal fees
- ☐ Accounting fees
- ☐ Management and administration fees
- ☐ Maintenance (snow removal, gardening, washing windows, etc.)
- ☐ Repairs
- ☐ School Tax
- ☐ Municipal Tax
- ☐ Travelling expenses (if more than 2 buildings)
- ☐ Utilities (if paid by you)
- ☐ Condominium fees (if paid by you)
- ☐ Supplies
- ☐ Purchase / sale of equipment (furniture, appliances, etc.)
- ☐ Other expenses

For the first year (year of purchase of the property)

- ☐ Purchase price of the property (Notarial act)
- ☐ Municipal assessment with the value of the land vs the value of the building
- ☐ Invoice related to building inspection
- ☐ Welcome tax
- ☐ Legal costs related to the purchase of the property (notary's document)
- ☐ Reconciliation of the amount paid/received for fees already collected/paid by the seller (rent, municipal tax, school tax, etc.)

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Year of sale of the property

- ☐ Sale price of the property (Notarial act)
- ☐ Municipal assessment with the value of the land vs the value of the building
- ☐ Invoice related to building inspection (if paid by you)
- ☐ Legal costs related to the sale of the property (notary's document)
- ☐ Mortgage penalty
- ☐ Commission to the real estate broker
- ☐ Reconciliation of the amount paid/received for fees already collected/paid by you before the sale (rent, municipal tax, school tax, etc.)
- ☐ Any costs you incurred while purchasing your property (if your return had not been completed by us in the year of purchase) - see section above

VEHICLE EXPENSES (if applicable)

You can deduct motor vehicle expenses in the following circumstances:

■ If you own **one** rental property:

*You can deduct reasonable motor vehicle expenses if you meet **all** of the following conditions:*

- *you receive income from only one rental property that is in the general area where you live*
- *you personally do part, or all, of the necessary repairs and maintenance on the property*
- *you have motor vehicle expenses to transport tools and materials to the rental property*

*You **cannot** deduct motor vehicle expenses you incur to collect rents. These are personal expenses.*

■ If you own **two or more** properties:

In addition to the expenses listed above, you can deduct reasonable motor vehicle expenses you incur to do any of the following:

- *collect rents*
- *supervise repairs*
- *manage the properties*

This applies whether your rental properties are located in or outside the general area where you live. Your rental properties have to be located in at least two different sites, away from your principal residence. The motor vehicle expenses that we consider to be reasonable depend on the circumstances of your situation.

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VEHICLE EXPENSES (if applicable)

- ☐ Kilometers drove in the year for business purposes
- ☐ Total kilometers drove in the year
- ☐ Mark and year of the vehicle
- ☐ Fuel
- ☐ Insurance
- ☐ Registration
- ☐ Licence
- ☐ Maintenance and repairs
- ☐ Business parking fees
- ☐ Short term rental fees

Vehicle purchased

- ☐ Date acquired
- ☐ Cost of vehicle if acquired during the year
- ☐ Fair value of the vehicle if purchased in a previous year but never declared
- ☐ Interest paid on vehicle loan

Rented vehicle

- ☐ Lease charges incurred in the year
- ☐ Lease payments deducted in previous years
- ☐ Date lease commenced
- ☐ Date lease terminates