

2020 tax slips checklist

As you prepare to review tax slips for your investment accounts, you may use the checklist below to determine if you have all your tax slips before filing your 2020 taxes. Depending on your investments, you may receive all or some of the slips listed below.

Please note that U.S. residents and U.S. citizens living in Canada may be required to report the existence of Canadian accounts including registered accounts and any income they earn to the Internal Revenue Service or other U.S. government agencies.

While Scotia Wealth Management issues tax slips and supporting documents, it is your responsibility to ensure that all income is reported on your Income Tax Return – whether or not it is reported on a tax slip.

You may find it helpful to provide this information to your tax advisor.

Non-registered accounts

Tax slip	Regulatory/ expected mailing date	Overview
T5/RL-3/NR4 (Investment income)	March 1	Reports income related to dividends from stocks, interest and accrued interest from bonds, and interest from other debt instruments and cash balances.
T5008	March 1	Reports proceeds and book value of security dispositions
Foreign Income Verification Report	March 1	Provided to Canadian residents who hold/held foreign securities to support T1135 filing requirements with CRA.
T3/RL-I6/NR4 (Trust and mutual fund income)	March 31	Reports income from income trusts and mutual funds (reported by fund company). This includes totals for all taxable trust unit distributions.
T5013/RL-15 /NR4	March 31	Reports gains and losses and/or distributions within a Limited Partnership.

U.S. reporting

Tax slip	Regulatory/ expected mailing date	Overview
1099	January 31	Issued to U.S. persons on U.S. source dividends, interest income and royalty income. Proceeds of dispositions are only issued to U.S. persons residing in the U.S.
1042-S	March 31	Issued to non-U.S. persons and reports U.S. limited partnership distributions.

Registered accounts

Tax slip	Regulatory/ expected mailing date	Overview
RRSP contribution receipts	March 1	Reports the value of cash and or securities contributed to your Registered Retirement Savings Plan (RRSP). One receipt will be issued for contributions made from March 1 through December 31, 2020. Receipts will be issued daily for contributions made in the first 60 days of 2021.
T4A/RL-1/NR4 (DPSP and RESP withdrawals)	March 1	Reports Deferred Profit Sharing Plan (DPSP) withdrawals and Educational Assistance Payments (EAP) and Accumulated Income Payments (AIP) from Registered Education Savings Plans (RESP).
T4RSP/RL-2/NR4 (RRSP withdrawals)	March 1	If you withdraw funds from a Registered Retirement Savings Plan (RRSP) you must add the amount of the withdrawal to your income. Tax is withheld from the withdrawal and remitted to the Canada Revenue Agency (CRA). The amount of tax withheld is also reported on the slip.
T4RIF/RL-2/NR4 (RRIF withdrawals)	March 1	All Registered Retirement Income Fund (RRIF) and Life Income Fund (LIF) clients are required to receive an annual minimum payment in the year following the year in which the account was opened and funded. The total of all payments is taxable and is reported to the Canada Revenue Agency (CRA). If more than the minimum payment is requested taxes are withheld on the excess amount and remitted to the CRA. The amount of tax withheld is also reported on the slip.

*Registered trademark of The Bank of Nova Scotia, used under licence. Scotia Wealth Management® consists of a range of financial services provided by The Bank of Nova Scotia (Scotiabank®); The Bank of Nova Scotia Trust Company (Scotiabank®); Private Investment Counsel, a service of 1832 Asset Management L.P.; 1832 Asset Management U.S. Inc.; Scotia Wealth Insurance Services Inc.; and ScotiaMcLeod®, a division of Scotia Capital Inc. Private banking services are provided by The Bank of Nova Scotia. Estate and trust services are provided by The Bank of Nova Scotia Trust Company. Portfolio management services are provided by 1832 Asset Management L.P. and 1832 Asset Management U.S. Inc. Insurance services are provided by Scotia Wealth Insurance Services Inc. Wealth advisory and brokerage services are provided by ScotiaMcLeod, a division of Scotia Capital Inc. International investment advisory services are provided by Scotia Capital Inc. Financial planning services are provided by The Bank of Nova Scotia and ScotiaMcLeod. Scotia Capital Inc. is a member of the Canadian Investor Protection Fund and the Investment Industry Regulatory Organization of Canada. Scotia Wealth Insurance Services Inc. is the insurance subsidiary of Scotia Capital Inc., a member of the Scotiabank group of companies. When discussing life insurance products, ScotiaMcLeod advisors are acting as Life Insurance Agents (Financial Security Advisors in Quebec) representing Scotia Wealth Insurance Services Inc.

This publication has been prepared by Scotia Wealth Management and is intended as a general source of information only and should not be considered or relied upon as personal and/or specific financial, tax, pension, legal or investment advice. We are not tax or legal advisors and individuals should consult with their own tax and legal advisors before taking any action based upon the information contained in this publication. Opinions contained in this publication are our own as of the date hereof and are subject to change without notice. While care and attention has been taken to ensure the accuracy and reliability of the material in this publication, neither Scotia Wealth Management nor any of its affiliates make any representations or warranties express or implied, as to the accuracy or completeness of such material and disclaim any liability resulting from any direct or consequential loss arising from any use of this publication or the information contained herein. This publication and all the information, opinions and conclusions contained herein are protected by copyright. This publication may not be reproduced in whole or in part without the prior express consent of Scotia Wealth Management.