



**Adults 65
years and older**
Doing your taxes has its
benefits!



Canada Revenue
Agency

Agence du revenu
du Canada

Canada 

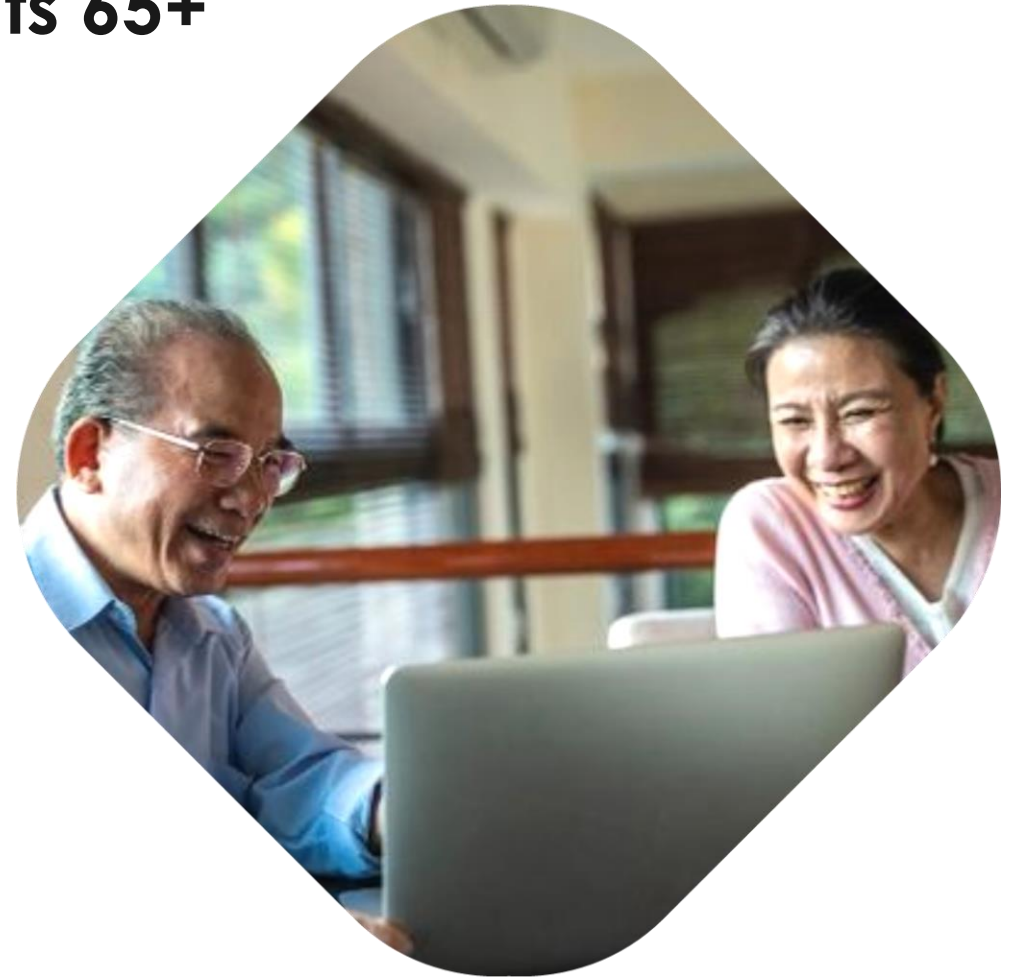
Outline

- Common types of income for adults 65+
- Benefit and credit payments
- Tax credits
- CRA's digital services
- Ways to do your taxes
- Scams



Common types of income for adults 65+

- Old Age Security
- Canada Pension Plan
- Quebec Pension Plan
- Other pensions and superannuation
- Retiring allowance
- Registered Retirement Savings Plan
- Tax-Free Savings Account



Registered retirement savings plan (RRSP)

You can contribute to your:

- RRSP until December 31 of the year you turn 71
- spouse's or common-law partner's RRSP until December 31 of the year they turn 71



RRSP options when you turn 71

In the year you turn 71, you **must either**:

1 – Withdraw your RRSPs

Generally, pay tax when you make withdrawals and report them as income on your tax return. The issuer will withhold tax on withdrawals.

2 – Transfer to a Registered Retirement Income Fund (RRIF)

Get payments based on the value of the RRIF and your age. Pay tax on the payments and report them as income on your tax return.

3 – Purchase an annuity

Get regular payments for life or a specified period. Pay tax on the payments and report them as income on your tax return.

canada.ca/rrsp

Report or not?

Benefit	Taxable income	Non-taxable income	Report as income
Superannuation and other pensions	✓		✓
Retiring allowance / Lump-sum payments	✓		✓
Tax-free savings account (TFSA)		✓	

**Benefit and credit
payments you may be
eligible to receive**



GST/HST credit

Helps those with low and modest incomes offset the tax they pay on goods and services

Individual:

Up to \$519 per year

Married or have a common-law partner:

Up to \$680 per year

canada.ca/gst-hst-credit



Canada Carbon Rebate (formerly known as the Climate action incentive payment)

- A tax-free amount paid to help those who are residents of Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Newfoundland and Labrador, Nova Scotia, and Prince Edward Island .
- The CCR helps offset the cost of federal pollution pricing.



Ontario Trillium Benefit

- Combines the following three credits to help pay for energy costs as well as sales and property tax:
 - Northern Ontario Energy Credit
 - Ontario Energy and Property Tax Credit
 - Ontario Sales Tax Credit
- Client needs to be eligible for at least one of the three credits to receive the benefit

Ontario Senior Homeowners' Property Tax Grant

**One payment
every year**

**Up to \$500 per year
per household**

- To be eligible, on December 31 of the previous year you or your spouse / common-law partner must:
 - ✓ be at least 64 years old
 - ✓ own and occupy your home in Ontario
 - ✓ have paid property tax for your home
- Grant is reduced if annual family income exceeds \$45,000 or single income exceeds \$35,000

Canada child benefit

A tax-free monthly payment made to help with the cost of raising children under 18 years of age

Children under 6:

Up to \$7,787 per child, per year

Children 6+:

Up to \$6,570 per child, per year

canada.ca/canada-child-benefit



Canada workers benefit

Provides a financial boost to those in the workforce and earning a low income

Individual basic amount:

Up to \$1,518 per year

Family basic amount:

Up to \$2,616 per year

Disability supplement:

Up to \$784 per year

canada.ca/canada-workers-benefit



Common tax credits and deductions for adults 65+

canada.ca/taxes-seniors



Age amount

- Claim up to \$8,396 if you were at least 65 years old at the end of the tax year and you meet certain conditions
- Your net income needs to be less than \$98,309
- Claim the provincial or territorial tax credit when you do your taxes

canada.ca/line-30100



Pension income amount

- Claim up to **\$2,000** on your return if you have **eligible** pension, superannuation or annuity payments
- **Superannuation:** An amount paid out of an employee's pension plan
- **Annuity:** A plan that makes payments to you on a regular basis. For example, a registered retirement income fund

canada.ca/line-31400



Pension income splitting

- Transfer up to half of your eligible pension income to your spouse or common-law partner.
- You can't split income from the Canada Pension Plan or old age security.



Form T1032, Joint Election to Split Pension Income

canada.ca/pension-splitting

Disability tax credit (DTC)

A non-refundable tax credit that helps persons with disabilities or their supporting family members reduce the amount of income tax they may have to pay

Individual:

Up to \$9,428 per year

Under 18 years:

Up to an additional \$5,500 per year

canada.ca/disability-tax-credit



Amounts transferred to or from your spouse

Transfer certain tax credits to your spouse, including the:

- age amount
- pension income amount
- disability amount for self

Multigenerational Home Renovation Tax Credit (MHRTC)

- The credit can be applied to certain renovation expenses needed to create a self-contained secondary unit
- The secondary unit must allow an eligible individual (an adult 65 years of age or older or who is eligible for the disability tax credit) to live with a qualifying relative
- The claimant can get up to 15% of the costs, up to \$7,500, for each renovation that qualifies and is completed

canada.ca/cra-mhrtc



Canada caregiver credit

A non-refundable tax credit you can claim for the following people with impairments who depend on you for support:

- your spouse or common-law partner
- your or your spouse's or common-law partner's child, grandchild, parent, grandparent, sibling, uncle, aunt, niece or nephew

canada.ca/caregiver-credit



Home accessibility tax credit

Claim up to **\$20,000** in renovation expenses you paid to make your home more accessible for yourself or another qualifying individual.

The non-refundable tax credit is 15% of your costs, up to a maximum of **\$3,000** that can help reduce the amount of tax you owe.



Home accessibility tax credit eligibility

A qualifying individual must be either:

- 65 years or older; or
- eligible for the disability tax credit (DTC).

The renovations for the main residence of the qualifying individual must either:

- be for a permanent part of the home and allow the qualifying individual to access the home or to be mobile or functional within the home; or
- reduce the risk of harm within the home or in accessing the home

canada.ca/line-31285

Medical expenses

Claim eligible medical expenses that you or your spouse or common-law partner paid for:

- yourselves and your children under 18
- certain family members who depended on you for support and were residents of Canada at any time in the year

Only claim the part of an eligible expense for which you have not been or will not be reimbursed.

canada.ca/taxes-medical-expenses

Need help?

You can give permission to another person to deal with the CRA for you.

Your representative can be:

- a family member
- a friend
- a lawyer
- an accountant



Form AUT-01, Authorize a Representative for Offline Access

What to do following a death

- Provide the CRA with the date of death as soon as possible by calling **1-800-959-8281**
- The CRA will help make arrangements to stop payments and transfer them to a survivor



RC4111, What to Do Following a Death

canada.ca/taxes-end-of-life

Free tax help

Volunteers prepare income tax and benefit returns for those who are eligible, for **free!**

canada.ca/get-tax-help



**People
helping
people**

Be scam smart!

- Question why the CRA needs your personal information
- Check My Account to see if you have new mail or any amount owing
- Call the CRA to check on communications
- When in doubt – delete, delete, delete!

canada.ca/be-scam-smart



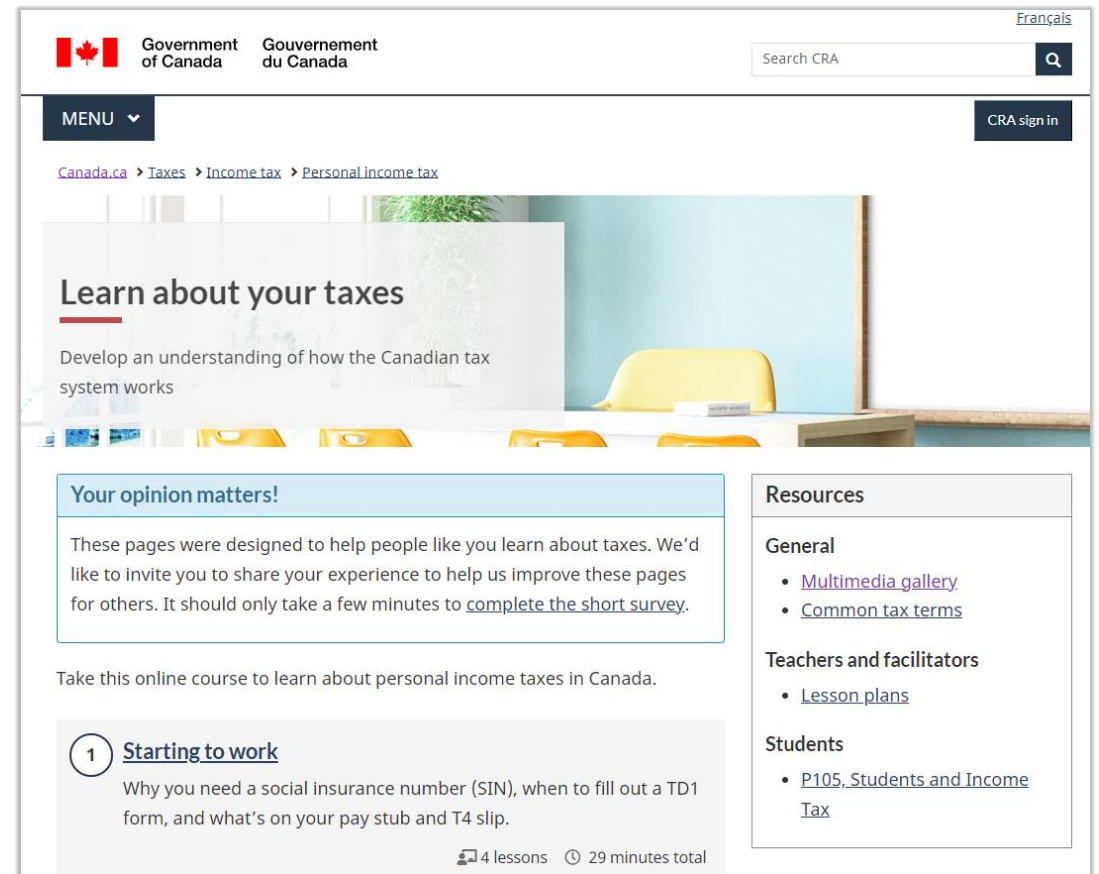
Want to learn more about taxes?

Check out our free online learning tool!

Doing your taxes and beyond!

- Video, common tax terms and links to more information
- Lesson plans for teachers and facilitators

canada.ca/learn-about-taxes



The screenshot shows the CRA website's 'Learn about your taxes' page. At the top, there is a navigation bar with the Government of Canada logo, a search bar, and a 'CRA sign in' button. The main heading is 'Learn about your taxes' with a sub-heading 'Develop an understanding of how the Canadian tax system works'. Below this, there is a 'Your opinion matters!' section with a survey link. A 'Resources' sidebar on the right lists 'General' (Multimedia gallery, Common tax terms), 'Teachers and facilitators' (Lesson plans), and 'Students' (P105, Students and Income Tax). The main content area includes a 'Starting to work' lesson with a description and a duration of 29 minutes total.

Government of Canada / Gouvernement du Canada

Search CRA

Franglais

MENU

CRA sign in

Canada.ca > Taxes > Income tax > Personal income tax

Learn about your taxes

Develop an understanding of how the Canadian tax system works

Your opinion matters!

These pages were designed to help people like you learn about taxes. We'd like to invite you to share your experience to help us improve these pages for others. It should only take a few minutes to [complete the short survey](#).

Take this online course to learn about personal income taxes in Canada.

1 Starting to work

Why you need a social insurance number (SIN), when to fill out a TD1 form, and what's on your pay stub and T4 slip.

4 lessons 29 minutes total

Resources

General

- [Multimedia gallery](#)
- [Common tax terms](#)

Teachers and facilitators

- [Lesson plans](#)

Students

- [P105, Students and Income Tax](#)

Thank you!



canada.ca/taxes
canada.ca/cra-outreach-events

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