

OVERVIEW OF OTHER INCOME AND DEDUCTIONS

Other Income Inclusion for Individuals (subdivision d – other sources of income)

1. Pension Benefits (RPP, CPP, OAS)
2. Annuity Payments (only the income portion is included in income; the principal portion is not)
3. Employment Insurance (EI)
4. RRSP, RRIF, DPSP income from withdrawals or payments
5. RESP income from withdrawals
6. Legal costs awarded to the taxpayer by a court on an appeal in relation to an assessment of any tax, interest, or penalties
 - The tax payer is also allowed to deduct legal expenses to fight an assessment of tax, interest or penalties
7. Retiring Allowances
 - payments for unused sick leave credits on termination
 - amounts individuals receive when their office or employment is terminated
8. Research grants in excess of expenses incurred to carry out the work
9. Social assistance and workers' compensation
 - You get an offsetting deduction under Division C
10. Universal Child Care benefit (\$1,200 per each child under 7)
11. Spousal Support received

Other Deductions for Individuals (subdivision e – deductions in computing income)

1. Split Pension Amount – the amount transferred from pensioner to his spouse (usually 50%)
2. CPP contributions on self-employed earnings (50% * total CPP contribution)
 - you also get a tax credit for the other half
3. Spousal Support paid
4. RRSP Contributions
5. Payments to a Registered Pension Plan
6. Transfer of refund of premiums under RRSP (see death of taxpayer notes for example)
7. OAS/Employment Insurance repaid to gov't
8. Universal Child Care benefit repaid to the gov't
9. Legal Expenses
 - To fight assessment of tax, interest or penalties

- To fight assessment made under the CPP
 - To collect retiring allowance or pension
10. Moving Expenses
 11. Child Care Expenses
 12. 15% OAS claw backs