

## Personal Tax Return Engagement Letter

### Privacy

By engaging our services, you agree to provide the personal information necessary for us to meet your service requests. We use your information to complete your service requests, to inform you of changes in my business or service offerings, and to maintain our professional correspondence with you, in accordance with our privacy policy. Before you provide us with any personal information on behalf of others, you agree that you will have obtained consent for collecting, using and disclosing this information, according to privacy legislation.

### Commercial Electronic Messages (CEMS)

Raincoast uses email and (CEMs) to provide checklists, fillable forms, and related information required for the preparation of income tax returns. We do not send unsolicited newsletters or other information and do not share any of your personal information or addresses. You can withdraw your consent at any time by emailing [contact@raincoastadvisors.com](mailto:contact@raincoastadvisors.com) Please tick the appropriate box below to indicate your consent to receive these messages.

I consent to receiving CEMs from Raincoast  I do not consent to receiving CEMs from Raincoast

### CAPITAL GAINS

I am aware of the requirement to report the gain or loss on the disposition of capital property such as real estate, publicly traded securities, mutual funds etc. For the 2023 taxation year please indicate which of these answers applies to you.

I have capital transactions to report  I do not have capital transactions to report

### PRINCIPAL RESIDENCE

Beginning with the 2016 taxation year you are required to report the sale of your principal residence and the net gain on the sale. You are also required to designate the years you lived in your principal residence. This is required even though in most circumstances the sale of your home (principal residence) is not taxable. For the 2023 taxation year please indicate which of these answers applies to you.

I have a principal residence sale to report  I do not have a principal residence sale to report

### FIRST HOME SAVINGS ACCOUNT (FHSA)

I opened a FHSA in 2023  I contributed to my FHSA in 2023

### BC RENTER'S TAX CREDIT

I rented my home in 2023 from an arms-length landlord Monthly rent amount in 2023: \$\_\_\_\_\_ # of months\_\_\_\_\_.

Name of landlord: \_\_\_\_\_ Address of rental: \_\_\_\_\_.

### ELECTIONS CANADA

There is a question on the tax return asking for your consent to send your name, address and date of birth to Elections Canada so they can confirm the information on their Register. They will not add your name to the register, only correct information already on file. This question must be answered for us to file your tax return. Please indicate below how you would like us to answer this question on your return.

I consent to sending this information  I do not consent to sending this information

### COMMUNICATING WITH CRA BY EMAIL

I want to go paperless with CRA, and I agree to provide my email address to CRA for this purpose. I understand that CRA will only email me with notifications that I have mail which I can only retrieve by using "MY ACCOUNT".

Provide my email address to CRA  Do not provide my email address to CRA

## RAPID NOTICE OF ASSESSMENT

CRA will electronically provide your assessment results to Raincoast, which will be forwarded to you. Useful if you require your Notice of Assessment to support income such as in application for a mortgage.

Yes, request a rapid notice of Assessment

## FOREIGN PROPERTY, BANK, INVESTMENT REPORTING

Did you own foreign property at any time in 2023 with a total cost of more than CAN\$100,000. This includes investments, real estate, bank accounts etc. If you answer yes to this question an additional form must be completed to report details of the property and the related income reported on your 2023 tax return. Penalties apply for incorrect reporting.

Please indicate which of the following is applicable to you:

I did not own any foreign property in 2023 with a cost of more than CAN\$100,000.

I did own foreign property in 2023 with a cost of more than CAN \$100,000

I transferred or loaned money to a foreign trust or received a loan or distribution from a foreign trust in 2023.

## NEW TRUST REPORTING REQUIREMENTS

Are you on title of a property other than your own?

Is your name on a bank account of someone else (parent, child, grandchild, corporation)?

Is your name on an investment account on behalf of someone else (parent, child, grandchild, corporation)?

Are you listed on the legal title of a real estate property on behalf of someone else?

- Parent for estate planning
- Child for financing

Are you listed on the legal title of a real estate property on behalf of

- Your spouse or common-law partner
- a corporation, partnership, joint venture, Trust?

Are you listed as the owner of a vehicle on behalf of someone else (parent, child, grandchild, corporation)?

Do you hold any other property on behalf of someone else or are a member of a joint venture or partnership holding property on behalf of others?

**\*\*IF YOU ANSWERED "YES" TO ANY OF THE ABOVE, PLEASE CHECK THE BOX. YOU HAVE A BARE TRUST AND THERE IS A FILING REQUIREMENT, DUE MARCH 31, 2024\*. WE WILL BE IN CONTACT TO REQUEST MORE INFORMATION FROM YOU.**

\*Penalties are being waived by CRA for the first year, except in cases of Gross Negligence.

## PRE/POST-ASSESSMENT REVIEW – ADDITIONAL FEES

We have experienced a significant increase in CRA Pre-assessment reviews and Post-assessment reviews. Many of these reviews require additional work to support your claims in excess of what was necessary to prepare your return initially. In the event that you have a pre/post-assessment review from CRA, the work required to respond to the letter will be billed separately.

I understand that pre- and post-assessment reviews will be billed separately.

## SUMMARY

Once you have collected the applicable information please forward to our office. We will prepare your return, based on the information you provide to us, and electronically file it with Canada Revenue Agency. It is your responsibility to ensure the accuracy and completeness of this information. We do not audit, review or otherwise verify the accuracy of this information. If you have any questions regarding your return, please feel free to contact us.

Yours truly,

*RAINCOAST BUSINESS ADVISORS INC.*

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## ACCEPTANCE

I hereby appoint Raincoast Business Advisors Inc. to prepare my 2023 personal income tax return(s) and those of our minor children, if required, from the information provided by me,

I understand that I will be invoiced according to the complexity and number of the return(s), as well as any disbursements required for the preparation of the return(s); and that the invoice is due and payable upon completion and prior to e-filing with CRA. Interest will be charged on overdue accounts at 2% per month.

I understand that these fees are for the preparation of the return only and that any additional services required such as discussion, correspondence with, or an audit by CRA, amending returns, or providing additional copies will be billed separately and as arranged with you at that time.

## Filing and Limited Liability

I acknowledge that my return(s) will only be e-filed to CRA **upon payment of your invoice and signing required CRA authorization forms**, and that any claims by me against Raincoast related to this income tax preparation are limited to the amount of the invoice for income tax preparation services only.

I confirm the accuracy and completeness of the information provided and agree to the terms outlined above.

\_\_\_\_\_  
Name—Print

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date