



# Accounting plus

Financial Services Inc.

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## ***Final Income Tax For the Deceased Checklist***

*Version 2021*

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# CLIENT TO KNOW:

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## 1. INTRODUCTION:

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The executor is required to file a final personal income tax return for all income earned in that year, up to the date of death.

The due date for the final personal income tax return and the tax payments depend on the date of death. If death occurs between January 1 and October 31, the final return is due by April 30 of the following year. If death occurs between November 1 and December 31, the final return is due six months after the date of death

## 2. RETURN FOR RIGHTS OR THINGS\*

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A separate filing called a “Return for Rights or Things” may need to be filed if the deceased taxpayer received or falls under any of the following circumstances:

- Employment salary, commissions, and vacation pay, as long as both of these conditions are met:
  - The employer owed them to the deceased on the date of death
  - They are for a pay period that ended before the date of death
- Old Age Security (OAS) benefits that were due and payable before the date of death
- Uncashed matured bond coupons
- Bond interest earned to a payment date before death, but not paid and not reported in previous years
- Unpaid dividends declared before the date of death
- Supplies on hand, inventory, and accounts receivables if the deceased was a farmer or fisher, and used the cash method
- Inventory of an artist who has elected to value their inventory at nil
- Livestock that is not part of the basic herd and harvested farm crops, if the deceased was using the cash method
- Work in progress, if the deceased was a sole proprietor and a professional (an accountant, a dentist, a lawyer [in Quebec an advocate or notary], a medical doctor, a veterinarian, or a chiropractor) who had elected to exclude work in progress when calculating their total income



# CLIENT MUST PROVIDE:

## 1. PERSONAL INFORMATION:

First Name		Last Name	
Date of Birth		S.I.N.	
Address			
Marital Status on Date of Death	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Common-law
	<input type="checkbox"/> Separated	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widowed
Date of Death			
<input type="checkbox"/> Please provide a copy of the will and death certificate			
Is the taxpayer eligible for the Disability Tax Credit?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Net capital losses from prior tax filing			
Non capital losses from prior tax filing			

## 2. REQUIRED DOCUMENTS I

- List all T-slips from personal income tax checklist
  
- Realized gains/losses report for investments deemed disposed upon date of death
  
- Medical expenses for the last two years
  
- Donation receipts

### 3. REQUIRED DOCUMENTS II

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**Did the deceased own residential property upon date of death?**

- Yes
- No

**If yes, please provide the following:**

- For personal home,
  - The original year of ownership
  - The value of the property upon the taxpayer's date of death
- For investment property,
  - The purchase price of the property
- Who will claim the death benefit on their tax return?
  - Estate
  - Executor