



Adults 65 years and older

Doing your taxes has its
benefits!



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)		✓	

GST/HST credit

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

Individual:

Up to \$496 per year

Married or have a common-law partner:

Up to \$650 per year

For each child under 19:

Up to \$171 per year



canada.ca/gst-hst-credit

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 \$7,437 per child, per year

Children 6+

Up to \$6,275 per child, per year



canada.ca/canada-child-benefit

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

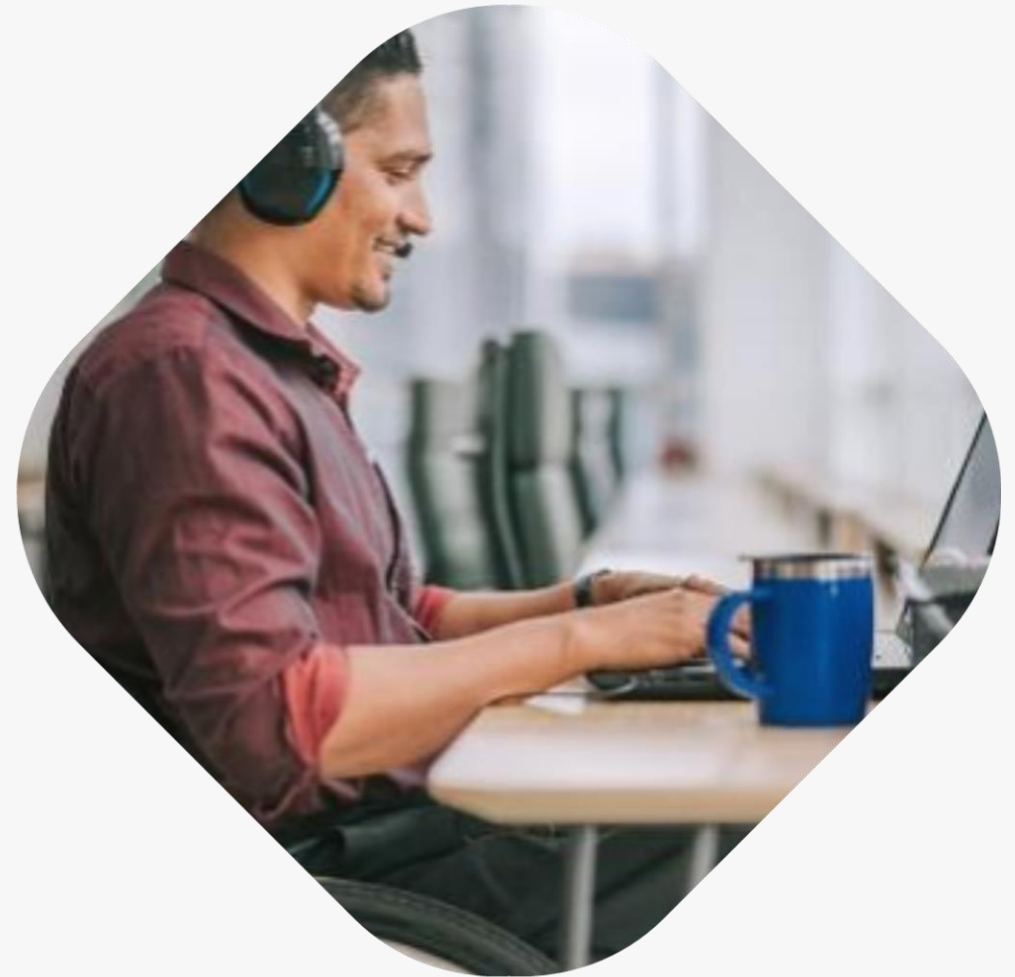
Individual:

Up to \$9,428 per year

Under 18 years:

Up to an additional \$5,500 per year

canada.ca/disability-tax-credit



Medical expenses

You can claim a wide range of products, procedures, and services, such as medical supplies, dental care, and travel expenses.

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

- Yourself and your children under 18 years of age.
- Certain family members who depended on you for support and were residents of Canada at any time in the year.

canada.ca/taxes-medical-expenses

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.



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






Thank you!


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