

# **Taxpayer Relief Request Statement of Income and Expenses and Assets and Liabilities for Individuals**

## **Information to help you complete this form**

- Use this form to provide full financial disclosure to support your taxpayer relief request to cancel interest or penalties based on your inability to pay or financial hardship (see below for definitions and examples).
- Complete this form and Form RC4288, *Request for Taxpayer Relief*. Send both forms together with all the supporting documentation (see below for definitions and examples) to the appropriate intake centre as indicated on Form RC4288. You may submit photocopies of supporting documentation.
- If you are completing this form by hand, please print clearly. Attach an extra sheet if there is not enough space in any section of the form.
- For more information about the taxpayer relief provisions, see Information Circular IC07-1, *Taxpayer Relief Provisions* or GST/HST Memorandum 16-3, *Cancellation or Waiver of Penalties and/or Interest*, or go to the Canada Revenue Agency (CRA) taxpayer relief Web pages at **[www.cra.gc.ca/taxpayerrelief](http://www.cra.gc.ca/taxpayerrelief)**.

## **Definitions and examples**

**Ability to pay:** A taxpayer's current and future capacity to pay or borrow money, including the ability to borrow against significant assets or liquidate significant non-essential assets to raise money for repayment, and avoiding repayment terms that will cause undue hardship.

**Financial hardship:** For an individual taxpayer, financial hardship refers to financial suffering or lack of what is needed for basic living requirements, such as food, clothing, shelter, medical expenses, and reasonable non-essentials.

**Household net income:** The net income of the taxpayer and the taxpayer's spouse or common-law partner.

**Supporting documentation:** To support a request for relief based on an inability to pay or financial hardship, it is the taxpayer's responsibility to provide relevant documentation that supports their financial situation. Documentation could include, but is not limited to, the following:

- employment and/or other income statements or slips
- mortgage statement
- lease or rental agreement
- property tax assessment and/or condo fees
- loan statements
- utility statements
- bank statements (most recent three months)
- investment statements
- credit card statements
- insurance (e.g., auto, home, life) statements

**Note:** You may submit photocopies of supporting documents.



# Taxpayer Relief Request

## Statement of Income and Expenses and Assets and Liabilities for Individuals

Please read "Information to help you complete this form" on the first page above. Complete all sections of this form. Please print clearly if you are completing this form by hand.

Name:		Date:	
Home address:		Social Insurance Number (SIN):	
		Daytime telephone:	Evening telephone:
Employer name and address:			
Self-employed: attach current business financial statements and a copy of Form T2125 – <i>Statement of Business or Professional Activities</i>		Business numbers (BN):	
Spouse's/common-law partner's name:	Spouse's/common-law partner's SIN:	Number of dependants:	Age of dependants:

### Monthly Household Net Income and Expense Statement

Household net income	Monthly	Expenses	Monthly
Employment income		Housing: Mortgage / rent	
Commissions / bonuses		Property taxes / condo fees	
Old Age Security pension (OAS )		Repairs / maintenance	
CPP / QPP benefits		Insurance	
Disability benefit		Utilities: Telephone, including cellular	
Pension (employment, RRSP, RRIF, etc.)		TV / Internet	
Universal child care benefit (UCCB)		Electric / water	
Canada child tax benefit (CCTB)		Heating	
Employment insurance benefits		Groceries	
Investment income (dividends, interest, TFSA)		Child care	
Rental income (include room and board)		Vehicles: Loan / lease payment	
Spousal / child support		Loan / lease payment	
GST / HST credit		Insurance (all vehicles)	
Scholarships / bursaries		Gas / oil (all vehicles)	
Business / professional income		Maintenance (all vehicles)	
Farming / fishing income		Spousal / child support payments	
Workers' compensation benefits		Public transportation / parking	
Working income tax benefit (WITB)		Medical premiums (Blue Cross, Sun Life, etc.)	
Social assistance payments		Medical expenses (prescriptions, dental, etc.)	
Other income (specify)		Clothing / personal care	
Spouse's / common law partner's net income		Education (adults and dependants)	
*Other contributions to household income		Membership / club fees	
<b>Total Income: \$</b>		Recreation / entertainment / dining out	
*When the CRA determines an individual's ability to pay, it may be necessary to take into consideration the income and expenses of the family unit. All factors affecting an individual's financial situation are reviewed to determine the ability to pay.		Tobacco / alcohol	
		Credit card payments	
		Bank loans (other than vehicles listed above)	
		Other loans / payments (business, relatives, etc.)	
		Donations	
		Investments (RRSP, RESP, TFSA, etc.)	
		Life insurance premiums	
		Other expenses (specify)	
		<b>Total expenses: \$</b>	

Over to continue ►

**Asset Statement**

Bank accounts	Bank (name and address)		Balance
1.			
2.			
3.			
Real estate	Address	Owner(s)	Market value
Primary residence			
Rental / investment properties			
Recreation (cottage, etc.)			
Land / other			
Investments / Savings (name of holder) (attach a separate page if necessary)			Market value
RSP / RRSP / RRIF / TFSA			
Bonds	Maturity date:		
GIC's	Maturity date:		
Stocks	Publicly traded?: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Other	Details:		
Are you a director, shareholder or partner of any other business? <input type="checkbox"/> Yes <input type="checkbox"/> No			Details:
All vehicles (make / model / year)			Market value
1.			
2.			
3.			
4.			
Other assets (collectibles, antiques, vehicles not listed above, etc.)			Market value
<b>Total assets:</b>			\$

**Liability Statement**

Bank loans and name of bank	Term, completion date, and security held	Balance owing
1.		
2.		
3.		
Other loans / Creditors (business, relatives, etc.)		Balance owing
1.		
2.		
Mortgage holder(s)		Balance owing
1.		
2.		
Guaranteed debts (co-signed)		Balance owing
1.		
2.		
Vehicle leases		Balance owing
1.		
2.		
Credit cards and name of issuer		Balance owing
1.		
2.		
3.		
Other Debts	Completion date	Balance owing
1.		
2.		
<b>Total liabilities:</b>		\$