JP ACCOUNTING & TAX SERVICES INC.

2026 Tax Season Guide

Happy New Year! As we look back on 2025, we want to sincerely thank you for your continued trust and support. We truly appreciate the opportunity to work with you, and we look forward to helping you again throughout the 2026 tax season.

With gratitude,

JP Accounting & Tax Services Inc. Team

Thank you!

WHAT'S INSIDE THIS ISSUE:

Key Dates & Reminders • JP Award Recognition • How to Drop off & Pick up
What's New 2026 • Tax Updates & Tips • CRA News & Updates

Key Dates

RRSP Deadline March 2nd, 2026	**Personal Tax Filing deadline** April 30th, 2026	**Corporate Instalment Deadline for Y/E Dec 31st** March 31st, 2026
Self-employed Filing June 15th, 2026 (Tax payment to CRA due Apr 30th)	**Tax Instalments Due** Mar 16 / Jun 15 / Sept 15 / Dec 15 (if required)	**Summer Holidays:** Closed June 30th 2026 at 10:30am Re-opens July 20th 2026 at 8:30am

The first day we can begin e-filing T1 or T3 2025 tax returns is February 23rd, 2026

When should tax slips be Issued by?

- **Tax slips** (T4's/T5s) • March 2nd
- **Investment Slips** T3's,T5013 • March 31st
- **RRSPs**-1st 60 days of 2026 • May 1st

Don't Forget!

We need your **RRSP** Contribution Slips from **March 3rd 2025-December 31st 2025 & 1st 60 days of 2026**

Did you know?

Fees paid to your financial advisor for Non-Registered accounts are Tax Deductible.

Contact Us

(905)-471-7979
info@jpaccountingtax.com
www.jpaccountingtax.com
We're here to help!

Voted #1 for 18 Consecutive Years!

MARKHAM ECONOMIST & SUN READERS' CHOICE 2024 DIAMOND WINNER

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Drop-off Methods, How-to, and Picking-up

Portal Upload (Fastest)	Upload your documents to our secure Portal. If you're not signed up yet, let us know & we'll email you a link to get started.	Your completed returns will be uploaded to your portal & Electronic signature is completed through your Portal. Note: each family member needs their own Portal access to sign electronically.
Email	Send documents directly to info@jpaccountingtax.com	We will scan your return to you when ready, Note-a printer is required to print, scan & sign documents back to us at t183@jpaccountingtax.com
Physical Drop Off/Pick up	During Business hours or using our 24/7 Secure Drop Box located at back door	Call or email to book a time with reception to pick up & sign your returns
Courier	Enclose Documents securely & address page(s) to JP Accounting tax Services Inc.	If you would like your return couriered back let us know, Note-additional fees apply

****Upon Receipt we will notify of your estimated pick up date & confirm how you would like to receive/sign your completed return****

Why we encourage the Portal

The Portal is the fastest way to drop off and pick up returns.
• Moving toward a more paperless approach: environmentally friendly and easier to track. • Access your information 24/7 from anywhere. • Data is hosted on Canadian servers. •supports e-signatures•
** Note-We do not have access to your password-There is a password reset option **

Need portal help? Email: portal@jpaccountingtax.com

Please Complete & Sign the Client Data Sheet Each Year
***Note any changes to address, phone number, email, marital status, dependents, etc.**

Pro-tip to avoid delays

Incomplete forms and missing receipts are the #1 cause of delays. Even when online filing opens later this month, it's best to wait until you have all slips and documents to avoid errors or reassessments.

If you've owed in the past, consider a pre-payment before April 30— overpayments are refunded and paying ahead can reduce interest

Banking changes

Please DO NOT send us your void Cheques. We are no longer able to update your banking information. It must be done directly with CRA or updated through your CRA MyAccount.

FRIENDLY REMINDER

In order to e-file your return we require your signed documents & payment of your invoice

New -QuickBooks invoicing

JP Accounting Invoices will now be sent through QuickBooks. If you do not receive your invoice, check your junk/spam folder. Please update your email address with us

WHAT'S NEW THIS YEAR

Proposed middle-class tax cut
(July 1, 2025):
Lowest personal rate drops 15% → 14%, saving up to $420 per person ($840 per two-income family).

Proposed top-up tax credit:
Temporary credit designed to keep the 15% value of certain non-refundable credits on amounts above the first bracket ($57,375 for 2025).

Proposed Canada Groceries & Essentials Benefit :
+25% for 5 years starting July 2026 plus a one-time top-up by June 2026.

Canada Disability Benefit (CDB):
Applications opened June 2025 for ages 18–64 who qualify for the DTC; up to $200/month based on income, retroactive to July 2025.

Canada Carbon Rebate:
Final payment began April 2025 (after 2024 return assessed). If you're behind, file soon—Budget 2025 proposes no CCR for returns/adjustments filed after Oct 30, 2026.

End of Digital News Subscription Tax Credit
As of 2025 you can no longer claim

TFSA limit	TFSA limit for 2026 is $7,000
Maximum RRSP contribution	Maximum contribution for 2026 is $33,810, for 2025 $32,490
Maximum pensionable earnings	The maximum pensionable earnings will be $74,600 for 2026. The basic exemption amount for 2025 remains at $3,500.
First Home Savings Amount	$8,000 annually up to a lifetime limit of $40,000. Contributions are tax-free and eligible withdrawals are tax-deductible.
Lifetime capital gains exemption	The lifetime capital gains exemption is 1.25 million for 2025. Inclusion rate stays at 50%
Medical expenses threshold	Lesser of 3% of your net income or $2834
Basic personal amount	$16,129

Home Renovation Credits

Home Accessibility Tax Credit (HATC):
For seniors (65+) or those eligible for the Disability Tax Credit who complete accessibility/safety renovations (e.g., walk-in shower, ramps, grab bars, widened doorways).
Claim up to $10,000 of eligible expenses.

Multigenerational Home Renovation Tax Credit (In-law suite / MHRTC): For creating a self-contained secondary unit (in-law suite) so a senior or DTC-eligible adult can live with a qualifying relative.
Claim up to $50,000 of eligible costs (credit up to $7,250).
Must be completed in the year you claim it.
Tip: Keep detailed invoices/receipts showing labour + materials in case CRA reviews.

Turned 18 in 2025?
If you turned 18 in 2025, filing may unlock benefits (GST/HST credit, Trillium, Canada Workers Benefit).

Turned 71 in 2025?
If you turned 71 in 2025, talk to your financial advisor about RRSP rollover to a RRIF.

Questions? Call the office—we're here to help..

(905) 471-7979 | info@jpaccountingtax.com | jpaccountingtax.com

CRA NEWS/UPDATES

Reviews doubled in 2025

CRA has doubled the number of reviews in the past year. Our success rate remains outstanding — and it's largely because clients provide accurate, complete information up front

From Our Experience the Most commonly reviewed items:

- Childcare/Daycare receipts
- Medical expenses over $3,000
- Signed Tuition Transfers Form
- Property Taxes & Rent receipts
- Charitable Donations
- T2200 forms and Employment expenses
- Attendant care: Doctor's note required if no Disability tax credit on file

These items are reviewed most often. Please keep receipts and supporting documents.

Keep this in mind

- CRA may request documents after filing - responding quickly helps resolve reviews faster.
- Receipts should be kept for at least 6 years.

100 Days to Clean up their Act

Over the past year, CRA service has been challenging, long wait times, difficulty reaching agents, and inconsistent information. Which led to a 100-day Service Improvement Plan (Sept 2–Dec 11, 2025); CRA later reported some improvements.

Bottom line: CRA timelines remain unpredictable, so complete, accurate documentation matters more than ever.

Sign up for CRA MyAccount

As CRA is transitioning to online & paperless it is recommending to sign up for a CRA "MyAccount" as communications moving forward will take place online services including any mail & Notice of Assessments

To create an account, go to the Canada.ca website and select
"Register for My Account" and follow the instructions
What you'll need is:
- Social Insurance Number (SIN)
- Line 15000 from your prior year tax return.
- Your date of birth and postal code

NOTE

CRA has been experiencing a higher than normal volume of Adjustment Requests, Audits & Reviews which is causing a backlog -They have been unable to give target completion dates