

Supporting Your Income: Tax Credits

What are tax credits and deductions?

Deductions help reduce the amount of money you pay taxes on. Tax credits reduce the amount of tax you pay on that money. There are different kinds of tax credits. Refundable ones can be paid to you even if your taxes owed equal zero.

NOTE: In order to get access to tax credits and a lot of other income supports, **you need to have filed your taxes** for the year with the CRA. You can read more about that process here: canada.ca/en/services/taxes/income-tax/personal-income-tax/doing-your-taxes.html

What credits are available?

Tax Credit	Information	Link
Support for Spouses, Common-Law Partners, and Dependents:	<ul style="list-style-type: none">• There are a few credits to help you support your family• The amounts can be different based on your partner's, or dependent's income.	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/deductions-credits-expenses.html
Disability Support:	<ul style="list-style-type: none">• You may be able to claim for yourself or dependents• Some of it may also be transferrable.	canada.ca/en/revenue-agency/services/tax/individuals/segments/tax-credits-deductions-persons-disabilities/disability-tax-credit.html
Medical Expenses:	<ul style="list-style-type: none">• You can claim most medical expenses as long as you have not/will not be reimbursed for them.• Claims might require receipts, prescriptions, or other documents as proof.	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/lines-33099-33199-eligible-medical-expenses-you-claim-on-your-tax-return.html

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Tax Credit	Information	Link
Pension and Savings Plans:	<ul style="list-style-type: none"> You can normally deduct your contributions to a Registered Retirement Savings Plan (RRSP) in order to reduce the amount of money you pay taxes on. You may also be able to claim your Canada Pension Plan (CPP) contributions as a credit 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/pension-savings-plans-deductions-credits.html
Employment Expenses:	<ul style="list-style-type: none"> You may be able to deduct things like moving expenses related to work, or union/board dues from your income when you pay your taxes. Some work expenses might be covered as a credit under the Canada Employment Amount. You may also be able to claim some of your EI premiums as a credit. 	canada.ca/en/revenue-agency/services/forms-publications/publications/t4044/employment-expenses.html
Education Expenses:	<ul style="list-style-type: none"> You may be able to access to help cover you or your child's education. Things like tuition, student loan interest, moving expenses for post-secondary students, etc. In some cases, your child may have eligible deductions which they can transfer to you. 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/education-deductions.html
Provincial Tax Supports:	<ul style="list-style-type: none"> For things like: dependents, medical expenses, CPP contributions, disabilities, interest on student loans, and support for low income families/individuals. There are also specific credits for things like: childcare, donations to a political party, public transit use (for seniors), and energy/property tax payments. 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/provincial-territorial-tax-credits-individuals/ontario.html
The Climate Action Incentive:	<ul style="list-style-type: none"> If you're over 18 and live in Ontario, you may be able to claim \$56 - \$224 for yourself, or your dependents, through the CAI. 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-45110-climate-action-incentive.html

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For more information on the tax credits available, see:

canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses.html

For a complete list of personal credits, deductions, and expenses, see:

canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/deductions-credits-expenses.html

If you would like to calculate how much you can receive from these benefits, try the Child and Family Benefits Calculator:

canada.ca/en/revenue-agency/services/child-family-benefits/child-family-benefits-calculator.html

TIP: If you have not signed up for direct deposit with the CRA, it's a good idea. This will allow the CRA to deposit any money you get from them directly into your bank account - things like GST/HST cheques, for example. You can sign up through your bank, or through the CRA website. Read more about it here: canada.ca/en/revenue-agency/services/about-canada-revenue-agency-cra/direct-deposit.html