

## Your U.S. Personal Tax Organizer

Name: \_\_\_\_\_ SSN # \_\_\_\_\_  
 Birth date: \_\_\_\_\_ ITIN # \_\_\_\_\_  
 Fax # \_\_\_\_\_ Phone # \_\_\_\_\_  
 E-Mail: \_\_\_\_\_ Tax Year: \_\_\_\_\_  
 How do you wish to file?  Paper/Manual  E-File

### U.S. Source Income:

- At any time during the year did you receive, sell, send, exchange or otherwise acquire any financial interest in any virtual currency? (eg. Bitcoin, Ethereum, Litecoin, etc.)
- Foreign income, including foreign pensions
- Other income:  
(RRSP, RPP, RRIF, annuity, alimony received, WSIB benefits, scholarships, social assistance, etc.).
- W2, 1099INT, 1099DIV U.S. information slips.
- Rental income and expenses, property disposition including residence, if applicable.
- Investment transaction summaries (i.e. details of share purchases and sales, treasury bills, adjusted cost base)
- Self-employment income and expenses
- Letter 6419 - Advance Child Credit Payment - amount received - \$ \_\_\_\_\_ - include copy of letter

### Deductions/Credits:

- |   |  |
|---|--|
| <input type="checkbox"/> IRA contributions                  | <input type="checkbox"/> Mortgage interest   |
| <input type="checkbox"/> Tuition                            | <input type="checkbox"/> Alimony paid  |
| <input type="checkbox"/> Child care (SSN, name and address) | <input type="checkbox"/> Property tax statement or proof of payment (US properties only) |
| <input type="checkbox"/> Donations/political contributions  | <input type="checkbox"/> Medical expenses  |

### Other:

- Tax receipts re: Health insurance coverage (e.g. Form 1095-A, 1095-B, 1095-C)
- Estimated Tax Payments: - include summary of date and amount of payments made**
- Notices of assessment/reassessments
- Changes, such as address, name, marital status  
(including common-law) dependants, spouse's SSN and birth date
- Completed U.S. Foreign Reporting Summary Form 114 (aka FBAR/Fin CEN)

### New Client Information:

- Copy of prior year returns (3 years preferred)
- Copy of any carry forward information such as losses, reserves, investments (and cost basis), alimony or support agreements.

### U.S. Non-Residents Only:

number of days in the U.S.A. for 2023 \_\_\_\_\_  
 number of days in the U.S.A. for 2022 \_\_\_\_\_  
 number of days in the U.S.A. for 2021 \_\_\_\_\_

### PRIVACY:

The information requested to be provided is required to assist in preparing personal income tax returns. Use and custody of this information will be in accordance with the firm's Privacy Policy Statement, a copy of which may be reviewed at our office or obtained upon request. Your provision of personal information in this envelope implies your consent to its use as per the privacy policy and terms of engagement.

**Dear Valued Client**

We are writing to you as a reminder that it is once again time to assemble the information required to prepare your 2023 U.S. income tax return.

Your Personal Income Tax Organizer is enclosed to assist you in gathering your income tax papers. Certain sections of the checklist on the envelope may not be relevant to your particular circumstances, in which case, please disregard those sections.

In an effort to expedite preparation of your income tax return, we would appreciate if you could ensure the information is received in our office no later than March 15, 2024.

Also enclosed is an engagement letter for you to sign regarding the preparation of your U.S. income tax return and a copy of our privacy policy statement. Please sign and return it to us with your tax information.

Also enclosed is a U.S. Foreign Reporting Summary which should be completed if you hold investments, bank accounts, RRSP's, etc. outside the United States with a total cumulative value greater than \$10,000 US per account at any time during the year. Failure to do so can result in severe penalties. The maximum civil penalty for a wilful violation of the reporting requirement is the greater of \$100,000 or 50% of the balance of the account at the time of the violation. The penalty for non-wilful violations can be as high as \$10,000 for each violation. Criminal violations of these requirements can result in a fine and/or five years in prison. Your diligence in completing this form will assist our office in meeting the filing deadlines.

**Please provide the date and amounts remitted for federal and state estimated tax payments.**

<u>Federal</u>		<u>State</u>	
<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
Q1	_____	Q1	_____
Q2	_____	Q2	_____
Q3	_____	Q3	_____
Q4	_____	Q4	_____

We would be pleased to provide you with additional information concerning income tax matters and to meet to discuss your 2023 income tax position and income tax plan for 2024.

Thank you for this opportunity to be of service to you.

Yours very truly,

*Benson Inkster Brighton Professional Corporation*

Encl.

/cy

**U.S. PERSONAL INCOME TAX**

**ENGAGEMENT LETTER 2023**

This letter is to confirm our mutual understanding of the terms of engagement to prepare your U.S. Personal income tax return from information you furnish to us. We will not perform an audit or other verification of the data you submit, although we may ask for clarification of the information.

If you claim deductions on your return for business entertainment, meals, recreation, travel, gifts or other expenses it is your responsibility to prepare and keep the substantiation required (amount, date, place, business purpose, business relationship of recipient, etc.).

We will prepare your income tax return based on our understanding of the governing income tax laws at the time of preparation. We will resolve questions involving application of tax laws in your favour if there is reasonable justification.

Fees for our services will be at our standard hourly rates for income tax matters. We will bill you after we complete your income tax return for time spent plus out-of-pocket expenses. Our invoice is due and payable upon presentation.

Your income tax return is subject to review by the taxing authorities. Any items which may be resolved against you by an examining agent are subject to certain rights of appeal. In the event of an income tax review or audit, we will be available, upon request, to represent you. Billing for such additional service is at our standard rate for the nature of services performed.

**Privacy**

It is acknowledged that we will have access to all personal information in your custody that we require to complete our engagement. Our services are provided on the basis that:

- you represent to us, that before we access such personal information, you will have obtained any required consents for collection, use and disclosure to us of personal information required under applicable privacy legislation (i.e., from spouse or dependents); and
- we will collect from you and use, disclose and retain all such personal information in compliance with our privacy statement, which is available upon request from our office.

If the above fairly sets out your understanding of the terms of engagement please sign, date and return this letter to us for our files.

Yours very truly,

***Benson Inkster Brighton Professional Corporation***

I am in agreement with the above engagement terms:

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## FBAR Reporting: Online Filing Now Mandatory

- I will prepare and file my own FinCen. I have included a copy for BIBpc's records.
- I would like BIBpc's assistance in filing my FinCen's. I have included all information to be reported as per the enclosed summary and I understand that this will increase the fee to have my return prepared.
- Please complete and sign the enclosed **Form 114a** authorizing our office to electronically submit your FinCen

U.S. citizens and residents (i.e., anyone filing Form 1040) holding foreign financial accounts are required to report these accounts to the U.S. government by filing Form 114a. The process of filing Form 114 can only be done online with the Financial Crimes Enforcement Network (FinCEN). This organization is responsible for administering the Bank Secrecy Act (BSA).

Our firm recommends that each taxpayer required to submit Form 114 do so independently. This recommendation is made in an effort to ensure our ability to prepare the actual tax return for all our clients and in order to keep our fees to do so at a reasonable level. Should you wish our office to prepare these forms on your behalf, please advise.

Anyone required to file Form 114 should do so prior to submitting your records to our office. A copy of your submission should also be provided with your other tax documentation as information reported on this form is also required for completion of other forms that are submitted with the actual tax return. It is important that the information reported on the tax returns match the information submitted on Form 114.

The website to submit your FBAR electronically is: <https://bsae filing.fincen.treas.gov/NoRegFBARFiler.html>

**REMINDER:** Please ensure you retain a copy for your records and provide BIBPC with a copy along with your other tax information for completion of your U.S. tax return.

### **FBAR'S – WHAT IS REQUIRED TO BE REPORTED?**

#### **WHO?**

All US citizens, Green Card Holders or residents are required to complete the Foreign Bank Account Report (FinCEN Form 114 – formerly IRS Form TD 90-22.1).

#### **WHAT?**

All foreign (i.e., outside the United States) bank accounts, investment accounts (non-registered, including TFSA's and RESP's ITF your children), retirement accounts (RRSP, RRIF, LIF) must be reported if the cumulative maximum value in all the accounts is greater than \$10,000 in the year. If one account exceeds this threshold then all accounts must be reported regardless of the maximum balance in the other accounts.

Note: Accounts related to virtual currency holdings may be considered a foreign account, depending upon where the server the account / currency is held is located.

One must also report any foreign accounts that one has signing authority on. E.g. you may have signing authority for an elderly parent's bank account for estate purposes and the parent and their bank accounts reside in a foreign country.

#### **WHERE?**

We have enclosed a form to summarize your holdings and the various pieces of information required to complete the Form 114.

#### **WHEN?**

The due date for submitting the Form 114 for the 2023 tax year is April 15, 2024 if you are resident in the United States and June 15, 2024, if you are resident abroad. However, if an extension to file your personal tax return is filed on or before these dates, a further extension to October 15, 2024 is available.

#### **WHY?**

Failure to report this information could result in **significant** penalty. Failure to report this information could result in civil penalties, criminal penalties or both. The maximum civil penalty that may be assessed for failure to file is \$10,000 per year. A person who willfully fails to properly report may be subject to a civil penalty equal to the greater of \$100,000 or 50% of the balance in the account at the time of the violation.

For further information on the FBAR Form 114 reporting requirements please visit the IRS website at [www.irs.gov](http://www.irs.gov).



Form 114a

Department of the Treasury  
Financial Crimes Enforcement  
Network (FinCEN)

May 2015

# Record of Authorization to Electronically File FBARs

(See instructions below for completion)

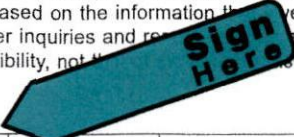
Do not send to FinCEN. Retain this form for your records.  
The form 114a may be digitally signed



## Part I Persons who have an obligation to file a Report of Foreign Bank and Financial Account(s)

1. Owner last name or entity's legal name	2. Owner first name	3. Owner M. I.
4. Spouse last name (if jointly filing FBAR - see instructions below)	5. Spouse first name	6. Spouse M. I.

I/we declare that I/we have provided information concerning \_\_\_\_\_ (enter number of accounts) foreign bank and financial account(s) for the filing year ending December 31, \_\_\_\_\_ to the preparer listed in Part II; that this information is to the best of my/our knowledge true, correct, and complete; that I/we authorize the preparer listed in Part II to complete and submit to the Financial Crimes Enforcement Network (FinCEN) a Report of Foreign Bank and Financial Accounts (FBAR) based on the information that I/we have provided; and that I/we authorize the preparer listed in Part II to receive information from FinCEN, answer inquiries and respond to correspondence relating to this submission. I/we acknowledge that, notwithstanding this declaration, it is my/our legal responsibility, not that of the preparer listed in Part II, to timely file an FBAR if required by law to do so.



7. Owner signature (Authorized representative if entity)	8 Date MM DD YYYY	9 Owner or entity TIN	10 TIN type a <input type="checkbox"/> EIN b <input type="checkbox"/> SSN/ITIN c <input type="checkbox"/> Foreign
11. Spouse signature	12 Date MM DD YYYY	13 Spouse TIN	14 TIN type a <input type="checkbox"/> EIN b <input type="checkbox"/> SSN/ITIN c <input type="checkbox"/> Foreign

## Part II Individual or Entity Authorized to File FBAR on behalf of Persons who have an obligation to file.

15. Preparer last name	16. Preparer first name	17. Preparer M.I.	18. Preparer PTIN
19 Address	20 City	21 State	22 ZIP/postal code
23 Country code	24 Preparer's (item 15) employer's (Entity) name	25. Employer EIN	26. Preparer's signature

### Instructions for completing the FBAR Signature Authorization Record This is a fill and print form using Adobe Reader

This record may be completed by the individual or entity granting such authorization (Part I) OR the individual/entity authorized to perform such services. The completed record must be signed by the individual(s)/entity granting the authorization (Part I) and the individual/entity that will file the FBAR. The Preparer/filing entity must be registered with FinCEN BSA E-File system. (See <http://bsaeiling.fincen.treas.gov/main.html> for registration).

Read and complete the account owner statement in Part I.

To authorize a third party to file the Foreign Bank and Financial Accounts Report (FBAR), the account owner should complete Part I, items 1 through 3 (as required), sign and date the document in Part I, Items 7/8 and complete items 9 and 10. Item 7 may be digitally signed.

#### Accounts Jointly Owned by Spouses (see exceptions in the FBAR instructions)

If the account owner is filing an FBAR jointly with his/her spouse, the spouse must also complete Part I, items 4 through 6. The spouse must also sign and date the report in items 11/12, (item 11 may be digitally signed) and complete items 13 and 14. A third party preparer may be one of the spouses of the jointly owned foreign account. In this case, both spouses must complete Part I of form 114a in its entirety. The third party preparer (spouse) that will file the FBAR on behalf of both spouses will complete Part II in its entirety (do not use such terms as *see above*, or *same as item number x*).

Complete Part II, items 15 through 18 with the preparer's information. The address, items 19 through 23, is that of the preparer or the preparer's employer if the preparer is an employee. Record the employer's information (if any) in items 24 and 25. If the preparer does not have a PTIN, leave item 18 blank. The third party preparer must sign in item 26 (digital signature acceptable) of Part II indicating that the FBAR will be filed as directed by the authorizing authority.

The person(s) listed in Part I, and the person listed in Part II as authorized to file on behalf of the person(s) listed in Part I, should retain copies of this record of authorization and the filing itself, both for a period of 5 years. See 31 CFR 1010. 430(d).

**DO NOT SEND THIS RECORD TO FinCEN UNLESS REQUESTED TO DO SO.**

**IRS e-file Signature Authorization**

OMB No. 1545-0074

▶ ERO must obtain and retain completed Form 8879.  
 ▶ Go to [www.irs.gov/Form8879](http://www.irs.gov/Form8879) for the latest information.

Submission Identification Number (SID) ▶

Taxpayer's name	Social security number
Spouse's name	Spouse's social security number

**Part I Tax Return Information – Tax Year Ending December 31,** (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

**Note:** Form 1040-SS filers use line 4 only. Leave lines 1, 2, 3, and 5 blank.

1 Adjusted gross income	1	
2 Total tax	2	
3 Federal income tax withheld from Form(s) W-2 and Form(s) 1099	3	
4 Amount you want refunded to you	4	
5 Amount you owe	5	

**Part II Taxpayer Declaration and Signature Authorization (Be sure you get and keep a copy of your return)**

Under penalties of perjury, I declare that I have examined a copy of the income tax return (original or amended) I am now authorizing, and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts from the income tax return (original or amended) I am now authorizing. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my federal taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537**. Payment cancellation requests must be received no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for the income tax return (original or amended) I am now authorizing and, if applicable, my Electronic Funds Withdrawal Consent.

**Taxpayer's PIN: check one box only**

- I authorize \_\_\_\_\_ to enter or generate my PIN      as my signature on the income tax return (original or amended) I am now authorizing.   
ERO firm name
- I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN **and** your return is filed using the Practitioner PIN method. The ERO must complete Part III below.



Your signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

**Spouse's PIN: check one box only**

- I authorize \_\_\_\_\_ to enter or generate my PIN      as my signature on the income tax return (original or amended) I am now authorizing.   
ERO firm name
- I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN **and** your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

**Practitioner PIN Method Returns Only—continue below**

**Part III Certification and Authentication – Practitioner PIN Method Only**

**ERO's EFIN/PIN.** Enter your six-digit EFIN followed by your five-digit self-selected PIN.        
Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the electronic individual income tax return (original or amended) I am now authorized to file for tax year indicated above for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and **Pub. 1345, Handbook for Authorized IRS e-file Providers of Individual Income Tax Returns.**

ERO's signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

**ERO Must Retain This Form – See Instructions  
 Don't Submit This Form to the IRS Unless Requested To Do So**