

Client Guide to 2022 Tax Reporting

T5008/RL-18 Statement of Securities Transactions

The T5008/RL-18 Statement of Securities Transactions is a summary of the security dispositions, redemptions, and maturities that occurred in 2022 in your account. It is provided to assist you in calculating your capital gains and losses for your tax return. You must also report any transactions that resulted in interest income to the Canada Revenue Agency (CRA)/Revenu Quebec (RQ).

Raymond James is required to report the proceeds of disposition from all transactions involving the sale, redemption, or maturity of securities to the CRA/RQ on an annual basis.

New for 2022

Book cost is reported in Box 20. This represents the value Raymond James has on file at the time the T5008/RL-18 is generated in January 2023 and may not be accurate for tax reporting purposes. You should review the value in Box 20 against your own records to determine whether it accurately reflects Adjusted Cost Base (ACB) for capital gain/loss reporting. Per CRA's T5008 guide, you are able to adjust the value in Box 20 provided that you can support the adjustments.

Acquisitions and transactions that may or may not be taxable have been removed. It is recommended that you review your Trading Disposition Summary (TDS) or Realized Gain/Loss report to determine whether additional transactions need to be reported.

For US Dollar accounts, the T5008/RL-18 is translated into Canadian dollars based on the exchange rate on the trade date of acquisition for the book cost and the trade date of disposition for the proceeds. Positions that have been transferred internally or externally will use the exchange rate on the date of transfer unless otherwise requested. This exchange rate may not be accurate for tax reporting purposes and you can apply a different exchange rate in certain scenarios.

The data presented in the T5008/RL-18 may not capture all of the information required to determine the gains or losses for your investments. The ultimate responsibility for calculating taxable capital gains and losses lies with the investor. Wherever possible, we will retrieve transactional records to help with your calculations. However, Raymond James does not guarantee ACB for tax reporting purposes.

T5/RL-3 Statement of Investment Income

The T5/RL-3 Statement of Investment Income reports dividend, interest, and other income received into your account during the year and also any foreign income received and any foreign taxes paid. We are required to report the following to the CRA/RQ:

- Dividends received during the calendar year, including the value of stock dividends and dividend reinvestments
- Interest received on fixed income investments and credit balances in your account
- Annual accrued interest earned up to the anniversary date of compound investments such as GICs and Canada Savings Bonds

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- Foreign income and foreign withholding taxes paid, including the value of foreign spin-off shares

Contact a qualified tax professional if you would like to elect to defer the taxation of your foreign spin-off shares under Section 86.1 of the Income Tax Act.

Summary of Investment Income

The summary details all income reported on your T5 receipt in the “Paid to You” column. The “Paid by You” column includes any foreign tax paid, accrued interest paid on bond purchases, and interest paid on debit balances. Interest paid during the year may be deductible as an investment expense on your tax return.

Foreign Asset Holdings Summary

The Foreign Asset Holdings Summary is meant to assist you in completing CRA’s T1135 Foreign Income Verification Statement tax form. If you did not hold any foreign assets in 2022, no report will be provided this year.

The first page summary contains the following information for each country: Maximum book value, maximum market value, market value at year-end, income received, and realized gains/losses. If a foreign security was bought and sold within the same month, and produced a gain/loss, it will be included in this summary. If the foreign security went through an exchange, transfer, or corporate reorganization during 2022, the gain/loss amount reported may be incorrect.

The T1135 form is required to be filed if at any time in the year the total cost amount to the reporting taxpayer of all specified foreign property was more than \$100,000 (Canadian dollars). Please consult with your tax advisor if you are required to file a T1135 form for the 2022 year.

Return of Capital Adjustments

Return of capital adjustments related to calendar 2022 distributions received from corporations, trusts, and partnerships are recorded into our system in late March 2023. This is because issuers do not provide us the tax distribution information until late March, as their filing deadline is March 31st. Raymond James reports generated before March 2023 will not reflect the return of capital adjustments in their book cost values, including the T5008/RL-18.

Electronic Tax Receipts

Clients who elected to receive electronic tax receipts can retrieve original copies via the Raymond James client website. This secure “paperless” option replaces the paper mailing of all Raymond James tax receipts and you will receive an e-mail notification when a new receipt is available. Clients with online access to their Raymond James accounts can also retrieve duplicate tax receipts from the client website. We will post 2022 tax year receipts as they are produced throughout tax season, including any amendments. All 2008 to 2021 tax receipts are currently accessible online.

Visit client.raymondjames.ca or speak to your Financial Advisor if you would like to sign up for online access, or if you have any questions concerning the information presented.

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Before You File

In mid-March, we will post a Tax Receipts Checklist online which shows all non-registered Canadian income tax receipts that you can expect to receive at the end of March and early April. Clients can use this list to ensure they have received all of their Raymond James non-registered accounts' tax receipts prior to filing their tax returns.

Please ensure you have received all tax receipts prior to filing your tax return. Clients who invested in U.S. Limited Partnerships will receive a K-1 directly from the partnership. Clients who invested in mutual funds will receive the applicable T5, T3, or T5013 tax receipts directly from each mutual fund company.