

 Community Sector Council
Newfoundland and Labrador


Webinar Wednesday!


Completing and Filing T4 Slips and the T4 Summary







Presented by:
Shelley Martin, CPA, CA
Project Co-Coordinator, **BY THE BOOK\$**


 T4 Slips and the T4 Summary 1

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 T4 Slips and the T4 Summary 2


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T4 Information Return


- Includes T4s and T4 Summary
- Electronic filing is simple using *Web Forms* or *Internet File Transfer (XML)*
- Can file by paper (post-marked by the last day in February) by mailing to:

Jonquière TC
T4 Program
P.O. Box 1300 LCD Jonquière
Jonquière QC G7S 0L5

Penalties apply for late filing!
\$25 per day per late slip (minimum \$100 to a maximum of \$2,500)


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T4s

- A T4 slip summarizes information employees need to prepare their income tax return
- Must be completed every year, for the calendar year
- Must be completed for all employees who earn more than \$500
 - Must be completed for anyone receiving taxable group term life insurance benefits (no minimum)

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The T4 Slip

Canada Revenue Agency / Agence du revenu du Canada
Year / Année

T4
Statement of Remuneration Paid / Etat de la rémunération payée

Employer's name - Nom de l'employeur
Year / Année

Employment income - line 101 / Revenus d'emploi - ligne 101

Income tax deducted - line 437 / Impôt sur le revenu retenu - ligne 437

54 Employer's account number / Numéro de compte de l'employeur

Province of employment / Province d'emploi

Employee's CPP contributions - line 308 / Cotisations de l'employé au RPC - ligne 308

EI insurable earnings / Gains assurables d'AE

12 Social insurance number / Numéro d'assurance sociale

Exempt - Exemption / CPT/GPP EI PPIP

Employment code / Code d'emploi

Employee's QPP contributions - line 308 / Cotisations de l'employé au RRC - ligne 308

CPP/GPP pensionable earnings / Gains couverts droit à pension - RPP/RRQ

18 Employee's EI premiums - line 312 / Cotisations de l'employé à l'AE - ligne 312

Union dues - line 212 / Cotisations syndicales - ligne 212

20 RPP contributions - line 207 / Cotisations à un RPA - ligne 207

Charitable donations - line 349 / Dons de bienfaisance - ligne 349

52 Pension adjustment - line 206 / Facteur d'équivalence - ligne 206

RPP or DSPSP registration number / N° d'agrément d'un RPA ou d'un RPDB

55 Employee's PPIP premiums - see over / Cotisations de l'employé au RPAP - voir au verso

PPIP insurable earnings / Gains assurables du RPAP

56

Other information (see over) / Autres renseignements (voir au verso)

Box - Case / Montant - Montant

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T4 Slips and the T4 Summary

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T4 - Employer Information

Canada Revenue Agency / Agence du revenu du Canada
Year / Année

St
E

Employment income - line 101 / Revenus d'emploi - ligne 101

14

Province of employment / Province d'emploi

Employee's CPP contributions - li / Cotisations de l'employé au RPC - l

10

16

12 Social insurance number / Numéro d'assurance sociale

Exempt - Exemption / CPT/GPP EI PPIP

Employment code / Code d'emploi

Employee's QPP contributions - li / Cotisations de l'employé au RRC - l

29

17

18 Employee's EI premiums - line / Cotisations de l'employé à l'AE - lig

20 RPP contributions - line 207 / Cotisations à un RPA - ligne

52 Pension adjustment - line 206 / Facteur d'équivalence - ligne 206

RPP or DSPSP registration number / N° d'agrément d'un RPA ou d'un RPDB

55 Employee's PPIP premiums - see over / Cotisations de l'employé au RPAP - voir au verso

PPIP insurable earnings / Gains assurables du RPAP

56

Other information (see over) / Autres renseignements (voir au verso)

Box - Case / Montant - Montant

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T4 Slips and the T4 Summary

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Box 54 - employer's payroll account number (12345 6789 RP 0001)

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T4 - Employee Information

The screenshot shows the top portion of a T4 form. A red box highlights the 'Social insurance number / Numéro d'assurance sociale' field (line 12). Another red box highlights the 'Employee's name and address' section (lines 13-15), which includes fields for last name, first name, and initials in both English and French. Below this, there are fields for 'Exempt - Exemption' (lines 28-29) and 'Employment code / Code d'emploi' (lines 10-11).

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T4 - Other Employment Information

The screenshot shows the bottom portion of a T4 form. A red box highlights the 'Exempt - Exemption' section (lines 28-29), which includes boxes for CPP/QPP, EI, PPIP, RPC/RRQ, AE, and RPAP. Another red box highlights the 'Province of employment / Province d'emploi' field (line 10). Other fields visible include 'Employee's Cotisations d' (lines 16-18) and 'et adresse de l'employé' (lines 13-15).

Box 28 - only check appropriate box if did not have to withhold CPP and/or EI for **entire** reporting period (i.e. year)

PPIP - only applies to province of Quebec

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T4 - Other Employment Information

11 – Placement or employment agency workers
 12 – Taxi drivers or drivers of other passenger-carrying vehicles
 13 – Barbers or hairdressers
 14 – Withdrawal from a prescribed salary deferral arrangement plan
 15 – Seasonal Agricultural Workers Program
 16 – Detached employee – Social security agreement
 17 – Fishers – Self-employed

Box 29 - if none of these situations apply, leave blank

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T4 - Pay Information

Most organizations will use boxes 14, 16, 18, 22, 24, 26

Box 14 – total employment income (before deductions)

- **Includes** taxable benefits, bonuses, commissions, vacation pay, tips
- **excludes** retiring allowance (severance pay)

Boxes 16 and 18 – employee's share only

Box 22 – total income tax withheld, including federal and provincial portions

Boxes 24 and 26 – in many cases, will be same as box 14

- Box 24 maximum \$51,300 for 2017
- Box 26 maximum \$55,300 for 2017

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T4 - Pay Information

Boxes 20, 44, 46, 50, 52 may or may not be used

Box 46 – only applies to charitable donations deducted from earnings

Boxes 20, 50 and 52 – only if employee is a member of a Registered Pension Plan or a Deferred Profit Sharing Plan

Boxes 55 and 56 for Quebec PPIP

Box 52 and the Pension Adjustment – see *Pension Adjustment Guide*:
<https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/t4084/pension-adjustment-guide.html>

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T4 - Other Pay Information

The other pay information boxes (at the bottom of the T4) provide information relating to **employment commissions, taxable allowances and benefits, deductible amounts, fishers' income etc.**

If more than 6 codes apply to an employee, complete a second T4 slip for that employee including only the Employer Information (slide 5), the Employee Information (slide 6) and the additional 'other information' codes and amounts.

Full list of codes and descriptions: https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/payroll/completing-filing-information-returns/t4-information-employers/t4-slip/other-information-codes-t4-slip.html#cd_30

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T4 - Other Pay Information

Employee's PPIP premiums – see over
Cotisations de l'employé au RPAP – voir au verso: 55

PPIP insurable earnings
Gains assurables du RPAP: 56

	Box – Case	Amount – Montant	Box – Case	Amount – Montant	Box – Case	Amount – Montant
Other information (see over)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Autres renseignements (voir au verso)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

More common codes include:

- Code 34** – taxable benefit relating to personal use of an employer's automobile
 - Automobile Benefits Online Calculator: <https://www.canada.ca/en/revenue-agency/services/e-services-businesses/automobile-benefits-online-calculator-disclaimer.html>
- Codes 66 and 67** – eligible and non-eligible retiring allowances (severance pay)
- Code 77** – worker's compensation benefits repaid to an employer
- Code 85** – **employee-paid premiums for private health insurance plans**
- Code 40** – use this code if no other code fits

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Completing T4 Slips

- Can complete electronically using *Web Forms*
 - Requires organization's payroll account number and a web access code (can be obtained if do not have one)
 - Can save incomplete forms and complete later (do not have to complete in one sitting)
 - Can print T4s and save as .pdfs
 - <https://apps.cra-arc.gc.ca/ebci/leb0/webform/pub/entry-e.do>
- Can complete using fillable .pdf (or print and complete manually)
- Can use *Internet File Transfer (XML)*
- <https://www.canada.ca/en/revenue-agency/services/e-services/filing-information-returns-electronically-t4-t5-other-types-returns-overview/filing-information-returns-electronically-t4-t5-other-types-returns-file.html>

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T4 Slips and the T4 Summary

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Distributing T4 Slips

- Must be given to employees by the **last day of February following the calendar year to which the T4 applies**
- Ways to distribute:
 1. Can be made available electronically on secure site with secure printer
 2. Can be distributed via email (with written consent)
 3. Can provide 2 paper copies, in person or by mail
 - Mailed T4s must be post-dated by last day in February




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T4 Summary

A T4 Summary must be prepared for the year

- Reports the combined amounts per T4 slips for certain boxes (see next slide)
- Compares total source deductions for the year to the amount remitted to CRA
 - An overpayment can be applied to another account or refunded
 - Send payment with a balance owing



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T4 Summary

Protected B when completed
Protégé B une fois rempli

Canada Revenue Agency / Revenu du Canada
For the year ending December 31 / Pour l'année se terminant le 31 décembre **20**

0505 T4 Summary
Summary of Remuneration Paid
Sommaire de la rémunération payée

You have to file your T4 information return on or before the last day of February. See the information on page 2.
Vous devez produire votre déclaration de renseignements T4 au plus tard le dernier jour de février. Lisez les renseignements à la page 2.

Employer's account number (15 characters) - Numéro de compte de l'employeur (15 caractères)
Name and address of employer - Nom et adresse de l'employeur

Employer's CPP contributions - Cotisations de l'employeur à la C.P.A.C.
Employer's EI premiums - Cotisations de l'employeur à l'EI
Employer's EI premiums - Cotisations de l'employeur à l'EI
Income tax deducted - Impôt sur le revenu déduit
Total deductions (lines 15 + 17 + 18 + 19 + 20)
Total deductions (lignes 15 + 17 + 18 + 19 + 20)
Interest, dividends, etc. - Intérêts, dividendes, etc.
Date and signature of authorized person - Date et signature de la personne autorisée

T4 Slips and the T4 Summary

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T4 Summary – Employer Information

Protected B when compl
Protégé B une fois re

Canada Revenue Agency / Revenu du Canada
For the year ending December 31 / Pour l'année se terminant le 31 décembre **20**

0505 T4 Summary
Summary of Remuneration Paid
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Employer's account number (15 characters) - Numéro de compte de l'employeur (15 caractères)
Name and address of employer - Nom et adresse de l'employeur

T4 Slips and the T4 Summary

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T4 Summary – Boxes to Total

Box 88 – total number of T4s filed

Boxes 14, 20, 52 – totals from all T4s filed

- If you use **Web Forms** to complete T4s, these boxes will be populated for you!

The diagram shows a vertical list of boxes from a T4 Summary form. Box 88 is labeled 'Total number of T4 slips filed / Nombre total de feuillets T4 produits'. Boxes 14, 20, and 52 are labeled 'Employment income – Revenus d'emploi', 'Registered pension plan (RPP) contributions / Cotisations à un régime de pension agréé (RPA)', and 'Pension adjustment – Facteur d'équivalence' respectively. To the right, boxes 16, 27, 18, 19, and 22 are shown, with 'Em' (Employer's share) next to boxes 18 and 19.

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T4 Summary – Boxes to Total

Boxes 16, 18, 22 – totals from all T4s filed

- If you use **Web Forms** to complete T4s, these boxes will be populated for you!

Boxes 27, 19 – these are the employer's share of EI and CPP based on the amounts per the T4 Summary

- These will be calculated automatically if completing using **Web Forms**
 - Box 27 = Box 16
 - Box 19 = Box 18 x 1.4

Box 80 – will be calculated for you if using **Web Forms**

Box 82 – total amount remitted (paid) for the year

- Can be found on your statement of account; or
- Can total from remittances made relating to the calendar year

The diagram shows a vertical list of boxes from a T4 Summary form. Boxes 16, 27, 18, 19, 22, 80, and 82 are highlighted. Box 16 is 'Employees' CPP contributions / Cotisations des employés au RPC'. Box 27 is 'Employer's CPP contributions / Cotisations de l'employeur au RPC'. Box 18 is 'Employees' EI premiums – Cotisations des employés à l'AE'. Box 19 is 'Employer's EI premiums – Cotisations de l'employeur à l'AE'. Box 22 is 'Income tax deducted – Impôt sur le revenu retenu'. Box 80 is 'Total deductions reported (16 + 27 + 18 + 19 + 22) / Total des retenues déclarées (16 + 27 + 18 + 19 + 22)'. Box 82 is 'Minus: remittances – Moins: versements'. Below box 82, there is a note: 'Generally, we do not charge or refund a difference of \$2 or less. / Généralement, une différence de 2 \$ ou moins n'est ni exigée ni remboursée.' Below this note is a box labeled 'Difference – Différence'.

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T4 Summary – Net Balance

Difference – this will show if you

- Have an overpayment (remitted too much)
- Have a balance due (didn't remit enough)
- No balance (box 80 = box 82)

Overpayment – include a note as to why the overpayment occurred and if you want the balance applied to another account or refunded

Balance due – remit payment with submission of T4 Information Return

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T4 Summary - Certification

Canadian-controlled private corporations or unincorporated employers
Sociétés privées sous contrôle canadien ou employeurs non constitués

SIN of the proprietor(s) or principal owner(s) – NAS du ou des propriétaires

Person to contact about this return
Personne avec qui communiquer au sujet de cette déclaration

Area code
Indicatif régional

Telephone number
Numéro de téléphone

Extension
Poste

Certification – Attestation

I certify that the information given on this T4 information return and on related slips is correct and complete.
J'atteste que les renseignements fournis dans cette déclaration de renseignements T4 et sur tous les feuillets connexes sont exacts et complets.

Date Signature of authorized person – Signature d'une personne autorisée Position or office – Titre ou poste

See the privacy notice at the bottom of page 2.


Boxes 74, 75 – only for CCPCs or **unincorporated employers**

Boxes 76, 78 – completed by all employers

Sign and date at bottom.


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T4 Information Return - Summary

- Includes T4s and T4 Summary
- Must be electronically filed (or mailed/post-marked) by last day of February (**Wednesday, February 28, 2018**)
 - T4s distributed to employees by same date
- Includes payment for balance owing (or explanation of overpayment and how overpayment is to be applied)



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WHSCC

Annual Employer Statements (AES)


Each year you will have to complete the AES forms

- Employer Payroll Statement
- Occupational Health and Safety Statement(s)
- Employer Contractor Statement

- These can be completed online using *fastfile* or *connect*
- Significant changes to information submitted with AES should be reported to WHSCC during the year



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Resources and Links

Canada Revenue Agency


T4 – Information for Employers:
<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/payroll/completing-filing-information-returns/t4-information-employers.html>

T4 (form): <https://www.canada.ca/en/revenue-agency/services/forms-publications/forms/t4-statement-remuneration-paid-slip.html>

T4 Summary (form): <https://www.canada.ca/content/dam/cra-arc/migration/cra-arc/E/pbg/tf/t4sum/t4sum-fill-17e.pdf>



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Resources


Canada Revenue Agency

Amending T4 Slips: <https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/payroll/completing-filing-information-returns/t4-information-employers/t4-slip/amending-cancelling-adding-replacing-t4-slips.html>

Payroll basics: Filing and beyond (CRA webinar):
<https://www.canada.ca/en/revenue-agency/news/cra-multimedia-library/businesses-video-gallery/transcript-payroll-basics-filing-beyond.html>




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Resources

Canada Revenue Agency

RC4120 Employer's Guide – Filing the T4 Slip and Summary:
<https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/rc4120-employers-guide-filing-t4-slip-summary.html>



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Resources



WHSCC

Forms: <http://www.workplacenl.ca/forms.whscc>

CONNECT: <https://connect.whscc.nl.ca/>



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EVALUATION


Excellent

Good

Average

Poor

Please complete the feedback form provided.



T4 Slips and the T4 Summary 29



Thank-You!

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