

## T4 FREQUENTLY ASKED QUESTIONS

### WHAT IF I DO NOT RECEIVE MY T4 BY MARCH 15?

You may request another copy of your T4 by contacting Payroll by emailing [Payroll@sd62.bc.ca](mailto:Payroll@sd62.bc.ca)

### WHAT PERIOD OF TIME IS MY T4 SLIP FOR?

Your T4 includes all earnings and deductions PAID within the previous taxation year, eg) January 1 to December 31, 2015.

### WHY DO I HAVE TWO T4 SLIPS?

If you receive more than one T4, you had a minimum of two positions at the School District that fall into different Employment Insurance ("EI") categories. Each EI category requires a separate T4.

### WHAT IS BOX 40 ON MY T4?

Box 40 on your T4 is the amount of taxable benefits that you have received. Taxable benefits are those benefits that have been paid by School District on your behalf. Examples of taxable benefits include: Basic Group Life and Medical Services Plan. Taxable benefits are shown on your pay statements under the Taxable Benefits box. If you total the taxable amounts on your pay statements you should arrive at the total in Box 40.

### WHY DOES MY INCOME IN BOX 14 ON MY T4 SEEM HIGH?

Box 14 includes your gross salary as well as all applicable taxable benefits that are shown in Box 34 and Box 40. The amounts shown in Box 34 and Box 40 should be added to your gross Year to Date salary from your final December pay stub. The total should equal the amount shown in Box 14.

### WHY DOES MY INCOME IN BOX 14 ON MY T4 SEEM LOW?

You may have received two or more T4's. The amount shown in Box 14 on each T4 should be totaled and should equal your final December pay stub Year to Date earnings, plus the total of taxable benefits recorded in Box 34 and Box 40 of each T4.

### WHAT IS A PENSION ADJUSTMENT?

Box (52) 'Pension Adjustment' on the T4 slip represents the deemed value of your pension benefit which Canada Revenue Agency will use to determine your RRSP room for the tax year.

### WHAT IS CODE 66?

Code 66 is the amount of retiring allowance that was paid in the year and was eligible for transfer to a Registered Pension Plan or Registered Retirement Savings Plan without impacting contribution room. This amount is not included in Box 14.



### WHAT IS CODE 67?

Code 67 is the amount of retiring allowance NOT eligible for transfer into a Registered Pension Plan or a Registered Retirement Savings Plan without impacting contribution room. This amount is not included in Box 14.

### WHAT BOX IS VEHICLE TAXABLE BENEFITS REPORTED?

Box 34 reports the Personal Use of an Employer's Auto taxable benefit.

### WHERE ARE MY OTHER DEDUCTIONS ON MY T4?

**Box 16:** Employee CPP Contributions includes your Year to Date Canada Pension Plan Deductions. **The Maximum Contribution for 2015 is \$ 2,425.50.**

**Box 18:** Employee EI Premiums includes your Year to Date Employment Insurance Deductions. **The Maximum Premium for 2015 is \$913.68.**

**Box 20:** RPP Contributions includes your Year to Date Pension Plan contributions made to the Municipal Pension Plan Corporation.

**Box 22:** Income Tax Deducted includes your Year to Date Income Tax deductions, including any additional tax requested.

**Box 44:** Union Dues includes your Year to Date Union Dues deductions for union dues paid to CUPE or Sooke Teachers Association.

**Box 46:** Charitable Donations includes your Year to Date Charitable Donations deductions and paid to charities through the United Way.

### WHY IS MY EMPLOYEE NUMBER NOT ON MY T4?

The Canada Revenue Agency does not require the employee number to be printed on the T4 and does not use this information. Therefore, your employee number does not show on your tax slip.

### I NEED HELP FILING MY TAX RETURN

The Canada Revenue Agency can help you if you require assistance filing your income tax return. For more information visit: [www.cra.gc.ca](http://www.cra.gc.ca)

### ADDITIONAL QUESTIONS?

Contact Payroll at [Payroll@sd62.bc.ca](mailto:Payroll@sd62.bc.ca)