

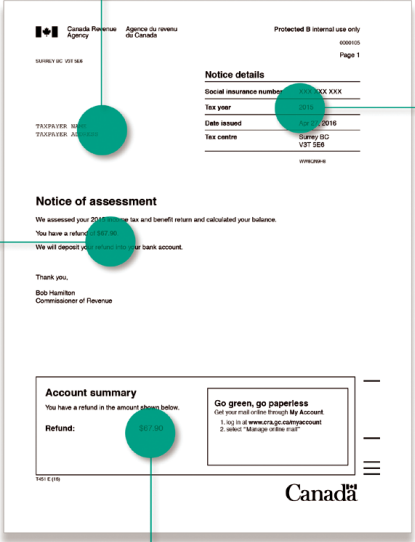
Notice of assessment

The Notice of Assessment is an annual statement sent by the Canada Revenue Agency (CRA) to a taxpayer after they have filed a tax return.

The Notice of Assessment is often not required to successfully complete a tax return. However, depending on the client's unique circumstances, the NOA may contain important information that should be noted in a client's tax clinic intake.

1. YOUR CONTENT INFORMATION

Appears in the left corner



2. STATEMENT DATE INFORMATION
Organized so you can easily identify your statement details

3. ACTION YOU NEED TO TAKE
Provides your information and if actions are required

4. YOUR CURRENT BALANCE
Provides you with your current-year balance

A Notice of Assessment will state:

- The date the client's tax return was assessed by the Canada Revenue Agency
- The client's tax assessment summary
- Whether the client has an amount owing, a refund, or a zero balance
- An explanation of any changes or corrections made to the client's tax return by the Canada Revenue Agency
- Any action that the client might need to take (For example, if the client has an amount owing, the NOA will have the payment date deadlines and payment options)

Depending on the client's unique circumstances the NOA may also contain:

- RRSP deduction limit and available contribution room
- Tuition credit carry forward amounts
- Home Buyers' Plan (HBP) balance and repayment information
- Lifelong Learning Plan (LLP) balance and repayment information
- Tax Free Savings Account (TFSA) limit



See the reverse for more information on tuition carry forward amounts and RRSP deduction limits/available contribution room.

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Tuition Carry Forward Amounts

If the client has paid school tuition in previous tax years and has unused tuition and education amounts, please indicate both federal and provincial amounts in the “note section” of document checklist. Tuition carry forward amounts will be located at the bottom of the client’s most recent NOA.

Summary

Line	Description	\$ Final amount	CR/DR
150	Total income	18,166	
	Deductions from total income	188	
236	Net income	17,978	
260	Taxable income	17,978	
350	Total federal non-refundable tax credits	2,696	
6150	Total Ontario non-refundable tax credits	907	
420	Net federal tax	0.00	
428	Net Ontario tax	0.00	
435	Total payable	0.00	
437	Total income tax deducted	2,202.44	
482	Total credits	2,202.44	
	Total payable minus Total credits	2,202.44	CR
	Balance from this assessment	2,202.44	CR
	Direct deposit	2,202.44	CR

Explanation of changes and other important information

We will automatically calculate your goods and services tax/harmonized sales tax credit and any related provincial credit based on your family net income, province of residence, marital status, and qualified children. If you qualify for any credit for July 2017 to June 2018, we will let you know in July.

Based on this assessment, you have unused federal and Ontario tuition and education amounts of \$12,839 and \$3,741. You can carry forward these amounts to later years. To make sure we calculate your unused amounts correctly, you need to file a return each year, even if you have no income to report.



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RRSP Deduction Limit and Contribution Room

If the taxpayer has contributed to an RRSP please indicate in the “note section” of document checklist the client’s:

- RRSP Deduction Limit
- Unused RRSP contribution room

This will be located at the bottom of the client’s most recent NOA.

Canada Revenue Agency		Agence du revenu du Canada		NOTICE OF ASSESSMENT		T451 E (06)
Date	Name	Social insurance no.	Tax year	Tax centre		
May 5, 2007	Jane Doe	123 456 789	2007	Shawinigan QC G9N 7S6		
Summary						000000
Line						\$ Amount
150	Total Income					00,000
	Deductions from total income					000
236	Net Income					00,000
260	Taxable Income					00,000
6150	Total Ontario non-refundable tax credits					000
420	Net federal tax					0,000.00
428	Net Ontario tax					0,000.00
435	Total payable					0,000.00
437	Total income tax deducted					0,000.00
448	CFP Overpayment					00.00
482	Total Credits					0,000.00
	(Total payable minus total credits)					(000.00)
	Balance from this assessment					CR 000.00
	Direct deposit					CR 000.00

Canada Revenue Agency		Agence du revenu du Canada		NOTICE OF ASSESSMENT		T451 E (06)
Date	Name	Social insurance no.	Tax year	Tax centre		
May 5, 2007	Jane Doe	123 456 789	2007	Shawinigan QC G9N 7S6		
2008 RRSP Deduction Limit Statement						
The back of this notice contains important information. Amounts marked with an asterisk (*) cannot be less than zero.						
RRSP deduction limit for 2007						\$00,000
Minus: Allowable RRSP contributions deducted in 2007						\$000
Unused RRSP deduction limit at the end of 2007						\$00,000
Plus: 18% of 2007 earned income of \$00,000 = (max. \$19,000)						\$0,000
Minus: 2006 pension adjustment						\$0,000 *
Minus: 2006 net past service pension adjustment						\$0
Plus: 2006 pension adjustment reversal						\$0
Your RRSP deduction limit for 2008						\$0,000 (A)
You have \$0 (B) of unused RRSP contributions available for 2007. If this amount is more than amount (A) above, you may have to pay a tax on the excess contributions.						