

2025 T4 & T5 HW Partners Checklist

T4 Forms:

- Payroll records for each employee showing gross pay and deductions for 2025.
- Employee information, including name, current address, Social Insurance Number, and birth date (if possible).
- Employer remittance forms (PD7A) showing total payments for 2025, including the January 2026 payment.
- Confirmation of whether your corporation provides dental insurance coverage for its employees, and if so, whether the coverage extends to their spouses and/or dependents.

T5 Forms:

- Total amount of dividends paid out of your corporation during 2025. If we have completed financial statements for you with a 2025 year end, please confirm if additional dividends have been paid after the year end and prior to December 31st.
- The name, address, and Social Insurance Number of the recipients of the above dividends.

As a reminder, beginning with the 2023 year, the CRA has introduced new T4 and T4A reporting requirements to identify the amount of dental coverage companies provide to their employees and their families. This reporting is mandatory.

Beginning with the 2025 year, the CRA has strengthened compliance in the trucking sector by lifting the moratorium on T4A penalties. Businesses in this sector will now be assessed penalties if they fail to report payments for services exceeding \$500 in a calendar year that are made to a Canadian-controlled private corporation in the trucking industry. A business is considered to be operating in the trucking industry if more than 50% of its primary source of income is from trucking activities.