



Important tax season info for older adults!

We know that filing taxes can feel overwhelming and confusing. That's why we're sharing information to help older Canadians put money back in their wallets and to make life more affordable for them.

For low-income Canadians aged 65 or older, it's especially important they file their taxes on time, because tax returns are used to determine eligibility for financial supports like the Guaranteed Income Supplement or the GST rebate. Filing on time helps avoid unnecessary payment disruptions.

Tax credits to help make your life more affordable

- The age amount credit may help you reduce your payable income tax. To be eligible, you must be 65 or older at the end of 2024 and your net income must be less than \$102,925. You can transfer all or part of this credit to your spouse or common-law partner.
- If you report your eligible pension, superannuation or annuity payments on your tax return, you may qualify for the pension income amount credit. However, your income from Old Age Security benefits, Canada Pension Plan benefits and Quebec Pension Plan benefits are not eligible for this credit.
- The Canada caregiver credit provides help to those supporting a family member with a disability or illness. The family member must rely on you for necessities such as food, clothing and shelter.
- The disability tax credit helps reduce the income tax that people with severe and prolonged physical or mental impairments may have to pay. It aims to help offset some of the costs related to the impairment. Supporting family members may also be eligible for this credit.
- If you have medical expenses that exceed 3% of your net income or \$2,759, you may be eligible for the medical expenses credit. You can also claim expenses that you paid on behalf of a family member and that were not reimbursed.
- The home accessibility expenses credit is a tax credit for home renovation expenses. The renovation must permanently make a home more accessible for seniors or people with disabilities living in the home.
- The multigenerational home renovation tax credit can help with renovation costs and provide a refund of up to a maximum of \$7,500 for each eligible claim related to the construction of a secondary suite. This tax credit is intended to help adults aged 65 or older or adults eligible for the disability tax credit live with a family member.
- To find out about other tax credits you may be eligible for, visit the Canada Revenue Agency's (CRA) All deductions, credits and expenses webpage.

Plan ahead!

Sign up now for direct deposit and file your taxes online with CRA's NETFILE to help you avoid delays. Signing up for the CRA's My Account is the best way to view and manage your tax and benefit information.

SimpleFile

The CRA's SimpleFile services are free, quick and secure. They help people with a simple tax situation who have been invited to use the service to file their taxes.

Two million Canadians have been invited to use SimpleFile by Phone this tax season. As part of a new pilot, some may also be invited to try out the SimpleFile Digital online option.



Scan the QR Code with your phone
or tablet camera to gain access to
CRA's Tax For Seniors Guide