

# T4 Box Definitions

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Box 14: Your employment income for the year (the amount of money you earned during the calendar year from this specific employer).

Box 16: Canada Pension Plan (CPP) premiums that were deducted off your pay for the year and remitted to the government of Canada. When you retire, you start getting this back.

Box 18: Employment Insurance (EI) premiums that were deducted off your pay for the year and remitted to the government of Canada. This funds Canada's population that are out of a job and on EI. If you were to get laid off, you are also able to claim EI.

Box 22: You may want to sit down for this one. This is the amount of taxes that were deducted from your pay and remitted to the CRA/government of Canada.

Box 24/26: EI and CPP insurable earnings.

Box 40: Taxable allowances or benefits (i.e. employer provided vehicle). This amount is also included in Box 14.

Box 44: Union dues you paid during the year (and deducted off your pay).

Box 46: Charitable donations made during the year (and deducted off your pay).

## T4A Slip - Commission Income

Box 20: Self-Employed commission income received during the year. This amount does not include GST/HST. You can deduct business expenses against this income to reduce your taxes payable to the CRA.

Box 22: The amount of taxes that were deducted from your pay and remitted to the CRA/government of Canada.

**T5 Slip - Investment Income (Dividend and/or Interest Income)**

Box 10 or 24: The amount of dividends received during the year as a shareholder of a company. Whether a dividend received falls into Box 10 or Box 24 depends on the company that you are receiving the dividend from.

Box 11 or 25: Taxable amount of dividends received (again, based on the company that you are receiving the dividend from). The Government of Canada has a specific calculation that it attaches to dividends received. This is the amount that is inputted into your T1 personal income tax return.

Box 12 or 26: A dividend tax credit received based on the calculation that is attached to the dividend, as mentioned above.

Box 13: Interest income received from Canadian sources (i.e. Canadian banks).

Box 18: Capital gain dividends received.

Box 27: The currency in which the specific income or dividends were received. All amounts needs to be converted to Canadian dollars.

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