



van Wensem & Vukets
CHARTERED PROFESSIONAL ACCOUNTANTS

Automobile expenses

Name:

Vehicle make / model / year

Taxation year:

Costs for the year:

Fuel

Maintenance and Repairs

Insurance

Vehicle Loan Interest

Car Washes

Parking

Other

New Vehicle Purchased or Leased in the year:

Purchase Price Including PST

GST

Total

Provide copy of purchase
or lease agreement

Also provide loan agreement

First Year Using Existing Vehicle

Fair Market value at start date

Vehicle Sold / Traded in during year

Provide copy of agreement

Kilometres driven for business/work

Total Kilometres driven for the year

Employees:

Must provide form T2200

To claim GST rebate, provide form GST370

Tips on claiming automobile expenses:

Employees:

- Expenses may be claimed by an employee who is regularly required to use their vehicle in the performance of their duties, and who does not receive a tax-free allowance from their employer. You must receive a form T2200, signed by your employer, which certifies these conditions, in order to make a claim on your income tax return.
- Employees have the option of claiming any allowances received into income and claim related auto expenses, if this is more beneficial.
- Employees may be able to claim a rebate of GST/HST paid, if they work for an employer registered for GST/HST. File form GST 370 to claim.

Self-employed:

- Self-employed persons may claim automobile expenses in proportion to their business use.

Owners of rental properties:

- For rental income: If you own only one rental property you can claim expenses if the property is in the general area you live, you do repairs and maintenance on the property, and you transport tools - collecting rent is not deductible; if you own two or more properties the above applies plus you can claim for collecting rent, supervising repairs and to generally manage the properties.

In all cases, it is important to document your vehicle expenses. Retain all receipts, and use a mileage log to substantiate business vs. personal use. Otherwise, Canada Revenue may deny you a deduction and may impose their views of personal use proportions on you, unless adequate proof to the contrary is provided

Please save this form to your computer for your reference and e-mail a copy to: info@smallbiztax.ca