

CIRCULAR

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Alternate Programs:

To: Program Managers

Subject: **2024 T5007 Tax Statements and Reference Guide**

Reference:

Replaces: Circular 2024-01 2023 T5007 reference circular

Type: Policy For Internal Reference Only
 Procedure
 Rate
 Information Only

Effective Date Immediately

This circular is to advise that the 2024 T5007 Statement of Benefits (T5007 statements) tax forms will be mailed to participants around the end of January.

Information on the T5007 Tax Statements

Certain benefits received by participants must be reported to Canada Revenue Agency (CRA) when filing their income taxes. These benefits are reported on a T5007 statement to make it easier for participants to determine the amounts they received or paid out on their behalf during the year.

Employment and Income Assistance (EIA) benefits and Manitoba Supports for Persons with Disabilities (MSPD) benefits are combined and reported on the same T5007 Statement of Benefit form for participants who have received benefits from both programs.

- The reportable amount shown on the T5007 statement (box 11) is not taxable, but the participant must include the amounts in their net income. This information is used to determine eligibility for various Provincial and Federal Tax credits and benefits.
- The **percentage fraction** displayed on the T5007 (box 14) is also required and used to calculate the amount of Provincial tax credits a participant would be eligible to receive. This is in accordance with the Manitoba Social Assistance Recipients' Tax Credit Eligibility Regulation.
- T5007 statements are only issued where the total reportable amounts are **greater than \$500.00**. T5007 statements are not required to be produced nor reported to CRA for cases where the total reportable amounts are less than \$500.00.