Healthcare Tax Planning Checklist

Ten checks before your practice year end

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Work through these ten before your consultation. Most of the planning room in a medical corporation sits in three or four of them, not spread evenly across all ten.

- [ ] 1 **Salary and dividend mix**
  Modelled this year, not repeated from last.
- [ ] 2 **Passive income total**
  Measured against $50,000 and $150,000.
- [ ] 3 **Investments held where**
  Operating corporation or a holding company?
- [ ] 4 **Family compensation**
  Timesheets, contracts, market-rate evidence.
- [ ] 5 **Capital asset purchases**
  Invoices ready, CCA class confirmed.
- [ ] 6 **Home office and vehicle**
  Measurements taken, logbook maintained.
- [ ] 7 **Licensing and insurance**
  Paid and documented for the year.
- [ ] 8 **GST/HST position**
  Any cosmetic or non-clinical billings?
- [ ] 9 **Multi-site cost allocation**
  Written policy and supporting records.
- [ ] 10 **Succession or estate freeze**
  Started, or still on the list?

PRO TIP

Review passive income before year end, not after.
Once the year closes, the position is fixed and the planning options have gone.

What happens next

1 Position reviewed   2 Fixed fee quoted   3 Plan in place

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