

BUSINESS USE OF HOME WORKSHEET

Employees and commissioned salespeople are eligible to deduct home office expenses if the work space is where you mainly (more than 50% of the time) work AND the space is used only to earn employment income and meet with clients/customers on a regular basis. A signed T2200 form must be obtained from your employer indicating that use of your home office is a condition of your employment and no reimbursement was received.

Self-employed individuals can claim home office expenses as long as it is their principal place of business, or if the space is used only to earn business income and meet with clients/customers regularly.

If you were self-employed or are eligible to deduct home office expenses as an employee/commissioned salesperson, please provide us with the following information to assist in preparing your tax returns: - Square footage of office space and total square footage of home - Summary and/or receipts of expenses, such as mortgage interest, property taxes, repairs, and insurance for the year

NOTE: Employees and commissioned salespeople are limited to the types of expenses they can claim as home office expenses.

The following can be used to assist you in summarizing your home office expenses

		<u>Total for Year</u>
Heat (Gas)		_____
Electricity (Hydro)		_____
Insurance **		_____
Repairs & maintenance		_____
Mortgage interest (interest only) *		_____
Property taxes **		_____
Strata fees		_____
Rent (<i>if renting</i>)		_____
Water		_____
Other: _____		_____
		D \$ _____
Square footage of home office	A	
Square footage of entire home	B _____	
Business use percentage	_____	
Business use of home maximum claim	D x C	C = A/B x 100%

* Mortgage interest is not deductible for employees or commission-based employees

** Insurance and property taxes are not deductible to employees who are not commission-based