

T5007 Statement of Benefits

Each year, a T5007 Statement of Benefits will be issued for the Newfoundland Labrador Housing programs listed below:

- Canada-Newfoundland Labrador Housing Benefit (CNLHB)
- Rent Supplements Program (RS)
- Rental Assistance Extension (RAE)

You should receive a T5007 Statement of Benefits if you have received more than \$500 in the tax year from these programs.

The amount listed on this statement is **not taxable**, but it must be included in the recipient's income tax return so that any benefits or credits you may be entitled to are calculated properly.

The amount listed on the T5007 Statement of Benefits will not be included in the eligibility calculation for rental assistance programs, or the calculation for tenant rent contributions.

Frequently Asked Questions

Q: What is a T5007 Statement of Benefits?

A: The T5007 Statement of Benefits is a tax statement that helps people prepare their income tax return. It confirms the amount of compensation benefits or social assistance payments issued to them in a tax year.

Q: Why is NLHC issuing the T5007 Statement of Benefits?

A: Issuing a T5007 Statement of Benefits is required to comply with the Income Tax Regulations and Canada Revenue Agency (CRA) requirements. The NLHC rental subsidy is considered a form of a social assistance payment.

Q: Why was a T5007 Statement of Benefits issued to me?

A: The Canada Revenue Agency (CRA) requires that every Canadian receiving more than \$500 in provincial social assistance payments report the amount on Line 145 (14500) of their income tax return.

Q: How is the T5007 Statement of Benefits amount calculated?

A: Payments issued for the above-mentioned NLHC programs from January 1 to December 31 are included in the T5007 Statement of Benefits for the tax year. This includes payments made directly to individuals or indirectly to third parties (i.e. landlords) for the benefit of the individuals.

Q: How does the T5007 Statement of Benefits affect me?

A: The amount shown on the T5007 Statement of Benefits is not taxable but must be included in a recipient's net income as it is used to calculate the federal tax credits to which they are entitled. Amounts on the T5007 Statement of Benefits will not be included in the eligibility calculation for rental assistance programs or the calculation of tenant rent contributions. If you have specific questions about how your T5007 Statement of Benefits impacts your personal circumstances, please contact the Canada Revenue Agency (CRA) directly.

Q: How will I receive the T5007 Statement of Benefits?

A: The T5007 Statement of Benefits will be mailed to the last known address we have on file, and a copy will be sent to CRA.

Q: What if I no longer receive assistance, how will I get my T5007 Statement of Benefits?

A: If you received more than \$500 during the tax year, a T5007 Statement of Benefits will be issued even if you no longer receive assistance. The T5007 Statement of Benefits will be mailed to the last known address on file.

Q: When are T5007 Statement of Benefits issued?

A: To comply with CRA requirements, the T5007 Statement of Benefits will be sent by the last business day of February each year.

Q: What if there are two adults listed on the file?

A: The T5007 Statement of Benefits will be issued in the name of the primary recipient listed on file.

Q: What if the assistance is paid directly to a landlord?

A: The tenant is still the recipient of the assistance and will receive the T5007 Statement of Benefits in their name.

Q: What should I do if I did not receive my T5007 Statement of Benefits?

A: Please call your regional NLHC office to request a copy by mail.