
Policies and Procedures

Subject: Income and Assets Verification Requirements - RGI

Date: February 15, 2024

Replaces: July 1, 2021

Applicable to The policy and procedures contained in this document apply to the following:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Co-operatives | <input checked="" type="checkbox"/> Centralized Waiting List (CWL) |
| <input checked="" type="checkbox"/> Federal Subsidies | <input checked="" type="checkbox"/> Rent Supplement*
*incl. former OCHAP/CSHP |
| <input checked="" type="checkbox"/> Municipal & Private Non-Profit | |
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Content This document contains the following:

Legislation
Purpose
Policy
Verification of Income and Assets
Appendices
Questions

Legislation *Housing Services Act, 2011 (HSA)*, [Ontario Regulation 316/19, s. 7](#)

Purpose This document outlines local policy regarding the verification of income and assets for the purpose of determining rent-gear-to-income (RGI) rent/ housing charges for a household.

Policy In accordance with [O. Reg 316/19](#), the Housing Provider will verify income on line 23600 of the household member's Notice of Assessment (NOA) issued by the Canada Revenue Agency (CRA).

**Verification
of Income
and Assets****Absence of Notice of Assessment (NOA)**

The absence of the NOA will ONLY be permitted for the following reasons:

- It is the households first year of tenancy, OR
- The first year this policy is in effect

Important: Extenuating circumstances may exist and will be evaluated by the Housing Provider on a case-by-case basis.

Example: If a 16-year-old household member is not attending school full-time and did not file their income tax, the Housing Provider will inform the household that the NOA is a requirement but may consider this as a one-time extenuating circumstance.

Appendices**Appendix I: Income and Assets Verification - Required Documents**

Appendix I lists all income sources to be considered when the NOA is unavailable or differs from the household members declared/ projected income.

The Housing Provider must refer to this document when conducting annual and in-year eligibility reviews and/or collecting income and assets information.

Appendix II: Sample Statements and Forms

Refer to this document for samples of the following:

- MPAC Statement
- Notice of Assessment (NOA) – (use line 23600)
- T1 General - Personal Income Tax Return
- T2 - Corporate Income Tax Return
- T2 - Schedule 50 (use percentage of applicant's share)
- T2 - Schedule 125 (use line 8519 divided by the percentage of share indicated on Schedule 50)
- T5 - Statement of Investment Income
- T2125 - Statement of Business Activities (SOBA) – (use line 9369)
- Statement of Income

Appendix III: Income Statement for Self-Employed (New Business) Form

This form is provided to household members who have operated a business for less than one year because a statement of business activity confirmed by CRA, may not be available or reflect a complete year of income

Questions

If you have any questions pertaining to this document, please contact your Housing Specialist at the Region of Peel.