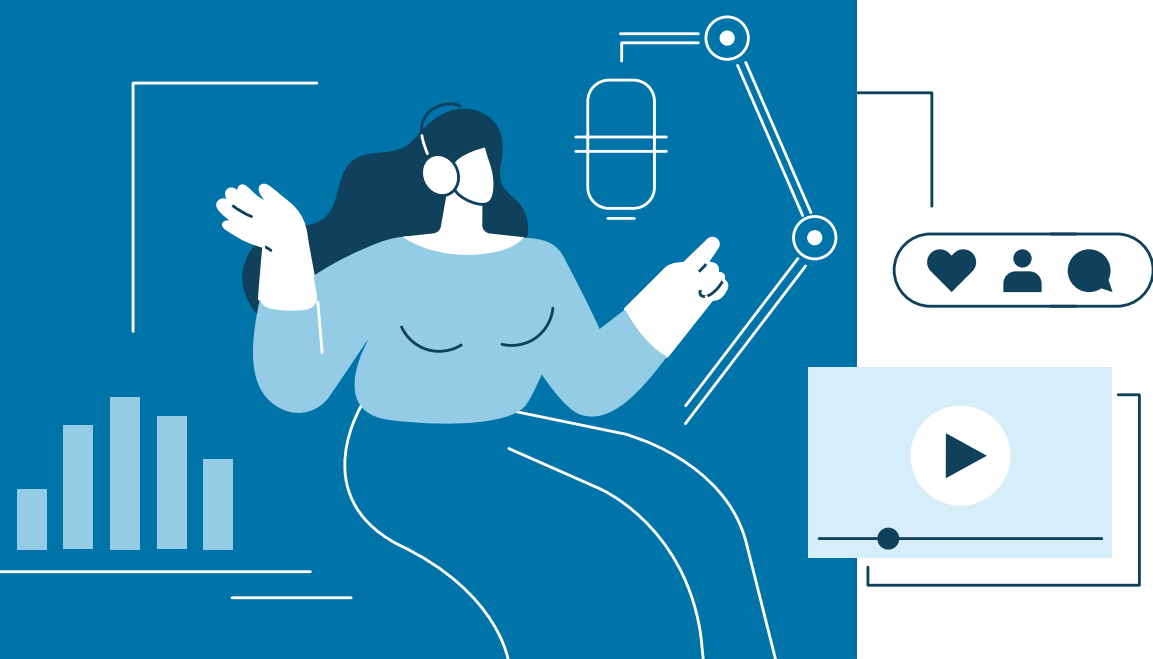


## Checklist for content creators

### REPORTING YOUR ONLINE INCOME

→ IS EASIER  
THAN YOU THINK!



If you make money online as a content creator, you're generally considered to be a **self-employed person** who runs their own business.

### > Throughout the year

- Keep track of your income either by:
  - using appropriate accounting software
  - hiring a **tax professional** (accountant, tax advisor, etc.)
- Record all your **income** and **keep all supporting documents**, such as invoices and contracts or agreements with brands and partners. Income sources you have to report include:
  - monetary payments
  - gifts and donations
  - sponsorships
  - the market value of promotional gifts (e.g. PR packages) you received and kept, even if you didn't promote the product
- Record all your **deductible expenses** and **keep all supporting documents**, such as your invoices. Deductible expenses include:
  - part of your cellphone plan
  - costs to buy equipment (tripod, camera, etc.)
  - some travel expenses (tip: keep a log of all travelling for content creation)

Important: You must keep all records and supporting documents for six years after the last taxation year they cover.

### > When you do your taxes

- 1 Finalize the accounting of your **income** and **deductible expenses**.
- 2 Get all your **supporting documents** together.
- 3 Calculate your **taxable business income** in either of the following ways:
  - Complete form ([TP-80-V](#)), *Business or Professional Income and Expenses* (for help completing the form, see guide ([IN-155-V](#)), *Business and Professional Income*).
  - Provide us with a financial statement showing all your income and expenses.
- 4 Carry the result to **line 22 of Schedule L** and then to **line 164 of your income tax return**.

### > Consumption taxes

If your business income for a given calendar quarter or in the four preceding calendar quarters exceeds **\$30,000**, you must register for the GST/HST and the QST. To learn more, click [here](#).

### Tips

- For **free assistance tailored to your situation**, sign up for a [one-on-one meeting](#). We'll answer all your questions.
- Register for [direct deposit](#) to get tax refunds deposited **directly into your bank account**.
- [My Account for individuals](#) is the **fastest** way to get your documents and information **at any time**. It's a personalized, secure and confidential space.

For more information, go to  
[fairforall.ca/digital-economy](https://fairforall.ca/digital-economy).