2026 Personal Tax Calendar

While most Canadians are aware of the April 30 personal income tax filing deadline, there are other important tax deadlines that must be observed over the course of the year – especially if you want to take advantage of certain tax deductions and credits. This calendar summarizes several important dates on the tax calendar and offers some tips to help you with your overall wealth planning. Where a deadline falls on a weekend or a holiday recognized by the Canada Revenue Agency ("CRA"), the deadline is generally extended to the next business day.

By not considering tax planning until the end of the year – or when filing your annual tax return – you may limit the opportunities available to help you minimize your overall tax bill. Talk to your BMO financial professional and your personal tax advisor about the planning considerations and tips included in this calendar to determine if you'd benefit from incorporating them into your 2026 wealth planning.

Month	Event	Deadline
January	**Family Loans** Deadline to pay annual interest on family loans to avoid income attribution for 2025.	**January 30**
	Company Loans Deadline to pay annual interest on company loans to reduce the amount that will be deemed a taxable benefit for 2025.	**January 30**
	TIP: Make your 2026 RRSP and TFSA contributions at the start of the year. Start the year off right by making your 2026 Registered Retirement Savings Plan ("RRSP") and/or Tax-Free Savings Account ("TFSA") contributions, and benefit from tax advantaged growth sooner. The 2026 maximum contribution limit is $33,810 for RRSPs (based on 2025 earned income). The 2026 TFSA contribution limit is $7,000. **Tax-Free First Home Savings Account** When considering your 2026 RRSP and TFSA contributions, take note of the recent introduction of the tax-free First Home Savings Account ("FHSA"). This relatively new registered account provides first-time home buyers the ability to save up to $40,000 towards the purchase of a first home. Combining hallmark attributes of RRSPs and TFSAs, contributions made into the FHSA are tax-deductible and income earned in an FHSA is not subject to tax. Qualifying withdrawals (including investment income) from the FHSA to purchase a first home will be non-taxable. First-time homeowners (at least 18 years of age) eligible to open an FHSA will be subject to an annual contribution limit of $8,000, with a lifetime limit of $40,000. **Residential Property Flipping Rule** For sales of any residential properties, homeowners should be aware of recently-enacted rules that will tax the sale of a property that is held for less than 12 months as business income (and ineligible for the Principal Residence Exemption). However, exemptions apply for Canadians who sell their home due to certain life circumstances, such as a death, disability, the birth of a child, a new job, or a divorce.	

Month	Event	Deadline
February	**Company Car** Deadline to reimburse your employer and reduce your 2025 operating cost benefit for the personal use of an employer-provided automobile. **TIP**: If you're eligible for the "low personal use" classification for determining the standby charge for a company car, inform your employer of your intention to use the classification in early February; before your employer finalizes your T4/Relevé 1 (RL-1).	**February 14**
	T4/RL-1 Tax Slips Deadline for employers to issue 2025 T4/RL-1 slips (Statement of Remuneration Paid) to employees.	**February 28**[1]
	T4A/RL-2 and T5/RL-3 Tax Slips[2] Deadline for financial institutions to send 2025 T4A/RL-2 (Statement of Pension, Retirement, Annuity, and Other Income) and T5/RL-3 (Statement of Investment Income) tax slips. Similarly, trustees of family trusts should note the requirement to report the amount of interest paid on a prescribed rate loan annually on a T5/RL-3 return (and issue the related T5/RL-3 slips), in respect of the preceding year.	**February 28**[1]
March	**2025 RRSP Contribution Deadline** Deadline for making your RRSP contribution for the 2025 tax year. The maximum RRSP contribution limit for 2025 is $32,490, and any unused contribution room can be carried forward for use in future years. To confirm your personal 2025 RRSP contribution limit refer to your latest 2024 Notice of Assessment or Reassessment, available through the CRA's My Account eService at https://www.canada.ca/en/revenue-agency/services/e-services/e-services-individuals/account-individuals.html.	**March 1**[1]
	Home Buyers' Plan/Lifelong Learning Plan Repayments Deadline for making any required Home Buyers' Plan ("HBP") and Lifelong Learning Plan ("LLP") repayments to your RRSP for 2025. If you fail to make your 2025 HBP/LLP repayment, the unpaid amount must be claimed as taxable income on your 2025 income tax return. **TIP:** HBP/LLP repayments can be made by designating an RRSP contribution as a HBP or LLP repayment on Schedule 7 of your 2025 income tax return. Note that the HBP withdrawal limit was increased in 2024 to $60,000 (from $35,000).	**March 1**[1]
	TIP: While filing your income tax return early can be tempting, especially if you're expecting a refund, ensure you've received all your tax slips before filing. If you receive tax slips after you file your return, you'll need to file a T1-ADJ/TP-1R form to amend your tax return. Your tax slips and other tax documents are available on your BMO online account portal.	
	Quarterly Income Tax Instalment Payment Deadline for first quarter income tax instalments for individuals required to make quarterly payments. If your estimated net income tax payable for the current year, and either of the two preceding tax years, exceeds $3,000 ($1,800 for Quebec residents), you may be required to pay quarterly income tax instalments.	**March 15**[3]

Month	Event	Deadline
March (cont'd)	**Trusts** Deadline for filing a 2025 tax return for trusts with a December 31 year end. **Planning Consideration: New trust reporting rules** New trust reporting rules create a requirement to file a T3 Trust Income Tax and Information Return for certain trusts (including "bare trusts") which were previously exempt from this filing requirement. However, proposed amendments to the relevant tax legislation will narrow the trust filing requirements for taxation years ending on, or after December 31, 2025. Furthermore, as for the 2024 tax year, the CRA announced that it will also not require bare trusts to file a T3 return (and Schedule 15) for the 2025 tax year, unless it makes a direct request for these filings. For more information, please ask your BMO financial professional for a copy of our publication, *New Tax Reporting Requirements for Trusts*. Trustees should consult with their tax and legal advisors to determine the impact to affected trusts and, where filing is required, seek to gather the necessary reporting information.	**March 31**
	T3/RL-16 Tax Slips[2] Deadline for financial institutions to send 2025 T3/RL-16 slips (Statement of Trust Income Allocations and Designations).	**March 31**
	T5013/RL-15 Tax Slips[2] Deadline for financial institutions to send 2025 T5013/RL-15 slips (Statement of Partnership Income).	**March 31**
April	**FBAR Reporting for U.S. Citizens** Deadline for U.S. citizens to file a 2025 Report of Foreign Bank and Financial Accounts ("FBAR") FinCEN Form 114 with the Internal Revenue Service ("IRS") to provide details on any foreign bank accounts and other financial accounts held outside the U.S. Please note that the deadline can be extended by six months to October 15, 2026.	**April 15**
	U.S. Individual Income Tax Returns for U.S. Citizens Living in Canada If you are a U.S. citizen, you must file a 2025 U.S. individual income tax return with the IRS. This is in addition to your Canadian income tax return that you must file as a Canadian resident by April 30. **TIP:** U.S. citizens living abroad are granted an automatic two-month extension (i.e., June 15)[3] to file their U.S. income tax return. While interest may be charged on payments made after April 15, the IRS will not assess any late payment penalties for amounts owing that are paid by June 15[3].	**April 15**
	Personal Income Tax Returns Deadline for filing your Canadian (or Quebec) personal income tax return (excluding self-employed individuals and their spouses or common-law partners). This is also the deadline for payment of any taxes owing to the CRA (or Revenu Québec) for 2025 for all individuals.	**April 30**

Month	Event	Deadline
April (cont'd)	**Underused Housing Tax Return** In the 2025 budget, the Federal government proposed to, in effect, eliminate the requirement to file or pay tax under the Underused Housing Tax Act for 2025 and later years. As of writing, it is expected that this legislation will receive royal assent. However, if it does not, then the filing requirement and payment deadline for the Underused Housing Tax ("UHT") may continue subject to additional guidance from the government. The Federal government previously introduced the UHT, which is still applicable for 2024 and earlier years, which imposes a national 1% annual tax on the value of non-resident, non-Canadian-owned vacant or underused residential real estate in Canada.	**April 30**
	Planning Consideration: Children with earned income Unused RRSP contribution room can be carried forward indefinitely. File a personal income tax return for children with "earned income" (e.g., from a part-time job) so they can start accumulating RRSP contribution room.	
May	**Planning Consideration: Putting your income tax refund to work** If you receive an income tax refund in 2026, use the funds to make your 2026 RRSP/TFSA/FHSA contribution or pay down debts.	
June	**Income Tax Returns for Self-Employed Individuals** Deadline for filing a 2025 income tax return if you (or your spouse or common-law partner) are self-employed. Please note that any personal income taxes owing to the CRA or Revenu Québec are due April 30.	**June 15**
	Quarterly Income Tax Instalment Payment Deadline for second quarter income tax instalments for individuals required to make quarterly payments.	**June 15**
	Planning Consideration: Review your estate plan Review your estate plan regularly to ensure it continues to meet the needs of you and your family. At a minimum, your estate plan should include: • An up-to-date Will that reflects your intentions and names an appropriate executor(s); • A Continuing or Enduring Power of Attorney for Property in the event of mental or physical incapacity; and • A Power of Attorney for Personal Care to address medical and physical care decisions. Further, your estate plan should be reviewed whenever there is a change to your personal situation, such as a birth, death, incapacity, retirement, marriage, divorce, change in residency, attainment of age of majority, significant increase or decrease in wealth, or sale of a business. In Quebec an executor is referred to as a liquidator and a Power of Attorney is referred to as a mandate. The impact of Quebec family law and Quebec law regarding the designation of beneficiaries on registered plans requires special consideration.	
	Planning Consideration: Multigenerational Home Renovation Tax Credit For qualifying expenses paid after 2022, a (refundable) Federal Multigenerational Home Renovation Tax Credit allows families to claim up to $7,500 (i.e., 15% of up to $50,000 in eligible renovation and construction costs) for constructing a secondary suite for a senior or disabled (adult) relative.	

Month	Event	Deadline
July	**Planning Consideration: Income-splitting opportunities** Under the Canadian tax system the more you earn, the more you pay in income taxes on incremental dollars earned. With this in mind, it may make sense to spread income among family members who are taxed at lower marginal rates to reduce your family's overall tax burden, subject to the income attribution rules. Common income-splitting strategies to consider include[4]: • An interest-bearing loan at the prescribed interest rate to family members in a lower tax bracket; • Pension income-splitting between spouses (or common-law partners); • Gifts to adult children or other adult family members (other than a spouse or common-law partner); and • Gifts to a minor child – through a trust structure – to acquire investments that generate only capital gains.	
August	**Planning Consideration: Planning for your child's post-secondary education** As the new school year approaches, consider whether your family's education plan would receive a passing grade. Starting a dedicated education savings plan while children are still young helps ensure you have the funds necessary when they begin their post-secondary studies. What's right for your situation depends on many factors, including disposable income, whether financial assistance will be provided by other family members (such as grandparents), the ages and number of children involved, and the options for your savings if your child doesn't pursue a formal post-secondary education program.	
September	**Quarterly Income Tax Instalment Payment** Deadline for third quarter income tax instalments for individuals required to make quarterly payments.	**September 15**
October	**Planning Consideration: Your RRSP maturity options** If you turned or will be turning age 71 in 2026, or are planning to retire next year and will be using your RRSP to supplement your pension and government benefits, make sure you've considered your RRSP maturity options. You can withdraw the cash proceeds from your RRSP, purchase a Life Annuity, or transfer your RRSP to a Registered Retirement Income Fund ("RRIF"). A RRIF may be your best choice if you want to continue to manage your investments and give yourself maximum flexibility in structuring your retirement income. You are required to withdraw a minimum amount each year and can choose when and how your withdrawals are paid. If you're age 65 or older, RRIF payments are eligible for the $2,000 Federal Pension Income Tax Credit, and for pension income-splitting with your spouse or common-law partner.	
November	**Planning Consideration: Tax-loss selling** You have until late December to sell a security for settlement in 2026; however, you should review your non-registered investment portfolio earlier to consider the sale of securities with accrued losses before the end of the year to offset capital gains realized in the year, or in the three previous taxation years (if a net capital loss is created in the current year). Be aware of the superficial loss rule that will deny the capital loss on the sale of an investment if repurchased within 30 days by you, your spouse (or common-law partner), or another affiliated entity (if the investment is still held at the end of this 30-day period).	

Month	Event	Deadline
December	**Quarterly Income Tax Instalment Payment** Deadline for fourth quarter income tax instalments for individuals required to make quarterly payments.	**December 15**
	Trades Settling in 2026 The expected last buy/sell date for securities to settle in calendar year 2026, based on the standard settlement cycle of one day after trade date (T + 1). This is important to know when considering any tax-loss selling strategy for the 2026 tax year.	**December 30**
	First Home Savings Account ("FHSA") Deadline to contribute to an FHSA and be able to claim a deduction for the 2026 tax year.	**December 31**
	Charitable Donations Deadline for making a charitable donation that can be claimed for the 2026 tax year. The Federal tax credit (on donations exceeding $200) is calculated at the top marginal rate, regardless of your personal tax rate.[5] **TIP**: Donate appreciated publicly-traded securities instead of cash for enhanced tax savings. Further, combine all charitable donations for you and your spouse (or common-law partner) and claim these on one income tax return for maximum tax savings.	**December 31**
	RRSP Conversion for Individuals Turning Age 71 in 2026 Deadline for collapsing (or converting) your RRSP if you turned 71 in 2026. If you have unused RRSP contribution room available, consider making your 2026 RRSP contribution before collapsing your RRSP by the end of the year. In addition, if you received earned income in 2026 that will generate RRSP contribution room for 2027, consider making a 2027 RRSP contribution early – in December 2026 – before collapsing your RRSP. While you'll be charged a 1% penalty tax for the month of December, the tax savings on your RRSP contribution (which can be claimed on your 2027 tax return) should exceed the penalty tax.	**December 31**
	Tax Deductions and Credits Deadline The final payment date in order to receive a 2026 tax deduction or credit for expenses such as childcare, medical and tuition tax credits. **TIP**: To maximize the medical expense credit, combine all medical expenses for you and your family on one income tax return and choose the 12-month period ending in 2026 that contains the most expenses.	**December 31**
	Planning Consideration: TFSA withdrawal If you're planning a withdrawal from your TFSA, consider making the withdrawal in December instead of waiting until the new year. That way, the amount withdrawn in 2026 will be added back to your available TFSA contribution room on January 1, 2027.	

This Tax Calendar is neither a comprehensive review of the subject matter covered, nor a substitute for specific professional tax advice. The tax strategies discussed in this publication may or may not be appropriate for you. We encourage you to consult with an independent tax professional to confirm the relevant deadlines and the anticipated implications to your particular situation (with respect to the current tax legislation) in developing and implementing any tax strategies.

For more information, please speak with your BMO Private Wealth professional.

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[1] Extended to Monday, March 2, as the March 1, 2026 deadline falls on the weekend.

[2] Please note, BMO makes every effort to ensure that tax slips are mailed by the stated deadline. However, in the event that an issuer does not supply the necessary information in time or makes amendments, tax slips will be processed on an individual security basis and mailed under separate cover as soon as available. Please ensure you've received all tax slips prior to filing your tax return.

[3] Because the due date falls on a weekend, the 2026 deadline is extended to the next business day (Monday).

[4] On a related note, be aware that the tax legislation was amended to expand rules that seek to limit income-splitting with certain adult family members involving private companies. For more information, please ask your BMO financial professional for a copy of our publication, *Tax Changes Affecting Private Corporations: Tax on Split Income ("TOSI")*.

[5] For donations made after 2015 that exceed $200, the calculation of the Federal charitable donation tax credit allows higher income donors to claim a Federal tax credit at a rate of 33% (versus 29%), but only on the portion of donations made from income that is subject to the 33% top marginal tax rate that came into effect on January 1, 2016.

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