

T5007 Statement of Benefits

The T5007 Statement of Benefits form is a tax receipt that reports workers' compensation wage replacement benefits paid to you in a given year. The Canada Revenue Agency requires that WCB issues this form to everyone who has received wage replacement benefits.

Why it's important for us to provide you with a T5007

For tax purposes, you will need the T5007 to report workers' compensation earnings. WCB benefits are non-taxable; however they are included in your net income to calculate the following:

- Guaranteed Income Supplement.
- Child Tax Benefit.
- GST credit.
- Some provincial tax credits and some non-refundable tax credits. (E.g. age amount, spousal amount and medical expenses).

For more information on how WCB benefits affect personal income, or for help with declaring WCB benefits with the Canada Revenue Agency (CRA), please contact the CRA at 1-800-959-8281 or visit their website at www.cra-arc.gc.ca.

What kind of information is included in a T5007

- Wage replacement benefits (as determined by Canada Revenue Agency).
- Amounts paid directly to you or to your employer (if your employer kept you on full pay) in the year the benefits were issued. Please note, it is the responsibility of your employer to update your T4 to reflect the amount included on your T5007.
- Monies that have not been recovered by year end.

When you will receive your T5007

We will mail your T5007 by the end of February; it should be in your mailbox by mid-March.

When to contact us

Keeping you informed and feeling understood is important to us. If you have a question, we want to hear from you. If your mailing address has changed or you haven't received your T5007 by mid-March, please call our Claims Contact Centre.

