

Forms and Slips

How much is German pension deductible at field 256 of T1?

The German pension income should be converted into Canadian dollars at the appropriate exchange rate for the particular taxation year. The taxpayers may also be entitled to a partial tax deduction for the German pension income on Line 256. However, it is important to note that the Canada Revenue Agency (CRA) has very specific rules and calculations that must be followed to determine if a deduction is allowable, and the amount of the deduction. For instance, a partial deduction for German Social Security pension income is allowable on line 256, but the amount of the deduction is based on several determining factors including when the pension payments began. Please [read this CRA link](#).

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