

Term matchup: Completing a basic tax return

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A	INCOME	<input type="checkbox"/>	An amount that can result in a tax refund, even if the individual had no tax payable.
B	DEDUCTION	<input type="checkbox"/>	An amount that reduces the amount of income tax owed, but that cannot create a refund on its own.
C	NON-REFUNDABLE TAX CREDIT	<input type="checkbox"/>	An amount that reduces the amount of income an individual has to pay tax on.
D	REFUNDABLE TAX CREDIT	<input type="checkbox"/>	An amount paid directly to eligible individuals, sometimes multiple times throughout the year.
E	TAX REFUND	<input type="checkbox"/>	Money earned or received by an individual from various sources, such as employment or scholarships.
F	BENEFIT	<input type="checkbox"/>	An amount paid to an individual when their income tax return is assessed or processed.

Term matchup: Completing a basic tax return – Answer key

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A INCOME	D An amount that can result in a tax refund, even if the individual had no tax payable.
B DEDUCTION	C An amount that reduces the amount of income tax owed, but that cannot create a refund on its own.
C NON-REFUNDABLE TAX CREDIT	B An amount that reduces the amount of income an individual has to pay tax on.
D REFUNDABLE TAX CREDIT	F An amount paid directly to eligible individuals, sometimes multiple times throughout the year.
E TAX REFUND	A Money earned or received by an individual from various sources, such as employment or scholarships.
F BENEFIT	E An amount paid to an individual when their income tax return is assessed or processed, qualifying for various credits.