

2010

WCB facts

Workers Compensation Board of Manitoba

T5007 STATEMENT OF BENEFITS

What is a T5007?

A T5007 is a statement issued by the Workers Compensation Board that reports specific compensation benefits paid to you or on your behalf during a calendar year.

Are WCB benefits taxable income?

WCB benefits are not taxable, however, the T5007 must be included in your net income because it is used to calculate various tax credits such as the Child Tax Benefit, GST credit, and Guaranteed Income Supplement.

What benefits are included on a T5007?

The T5007 includes the following benefits:

- wage loss benefits
- pension benefits **EXCEPT for impairment awards on claims with an accident date after December 31, 1991**
- Special Additional Compensation (SAC)
- retirement benefits (monthly and lump sum payments)

Medical aid payments and Group Life Insurance payments are not included on the T5007.

Canada Revenue Agency tax regulations state that all payments included on the T5007 are based on the date they were issued. For example, if a payment for wage loss covering a number of previous years was made this year, the entire payment would be on this year's T5007.

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Does the injured worker or the employer receive the T5007?

Even if the WCB pays benefits to your employer, you will receive the T5007.

I used to get multiple T5007s. Why did I only get one this year?

Starting this year, WCB will be issuing one T5007 for all of your claims, instead of one T5007 for each claim. A T5007 Detail Remittance is attached if there are multiple claims included.

When will I receive my T5007 and what do I do if I need a duplicate?

T5007s will be mailed out to you by February 28. Please wait for your T5007 in the mail until March 7. If you have not yet received your T5007 by this date, call our General Inquiry line at 954-4922 or toll free at 1-800-362-3340 to request a duplicate.

What do I do if information on the T5007 is incorrect?

If you think information on your T5007 is incorrect, please call our General Inquiry line at 954-4922 or toll free at 1-800-362-3340.

This publication is provided for general information. For more specific information see *The Workers Compensation Act of Manitoba and Regulations*, available through Statutory Publications by calling (204)-945-3101. WCB Policies are available by calling (204)-954-4655. These documents are also on the WCB web site at www.wcb.mb.ca.