KARMA FINANCIAL

Budget 2026 Planning Checklist for Incorporated Physicians

Bring these three questions and the relevant records to your next planning meeting.

☐ Practice ownership

Ask your accountant which tax rules could apply if you sell or transfer your practice shares.

Budget 2026's proposed Canada Growth Incentive capital gains exemption excludes physician practices.

Bring A share ownership chart, including any holding company, and the details of any planned sale or transfer.

☐ Individual pension plan funding

Ask your actuary how your plan's assets compare with its pension liabilities.

The budget proposes a registration condition for individual pension plans with assets above 200% of pension liabilities.

Bring Your latest actuarial valuation and any recent contribution or distribution information.

☐ Retirement income

Ask your adviser how registered withdrawals and corporate cash flow could work together as you reduce your clinical hours.

The proposed RRSP-for-life approach would remove the age-71 RRSP-to-RRIF conversion requirement. Minimum withdrawals after age 71 would continue.

Bring A rough retirement timeline, registered account balances, and estimated annual spending.

Budget proposals can change. This checklist is for general education. Confirm how the rules apply with your own advisers.

Federal tax measures · Budget Chapter 6 · Karma Financial budget breakdown