



International  
**LONGSHORE & WAREHOUSE  
UNION**

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**LOCAL 500 BULLETIN**

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# **TAXABLE BENEFITS (BOX 40) ON YOUR T4**

Taxable benefits are those benefits that are paid on your behalf by the ILWU Health and Benefit Plan and include BC Medical Services Plan premiums as well as Group Life Insurance premiums.

These premiums are allocated to each individual based on their eligibility for benefits coverage during the year. This amount is included on your T4 as part of your employment income in Box 14 and separately disclosed in Box 40.

If you have any questions on this subject you should consult with your financial advisor or your tax preparer.

Peter Haines  
Secretary Treasurer