Summary of Reserves on Dispositions of Capital Property

Complete this form if you are an individual, other than a trust, who is reporting a reserve claimed on your 2024 income tax and benefit return or claiming a reserve on dispositions of capital property (including gifts of certain securities) in 2025.

To determine if you are eligible to claim a reserve in 2025, see "Claiming a reserve" in Guide T4037, Capital Gains. The information on page 3 of this form explains how to calculate a capital gains reserve.

Attach a completed copy of this form to your paper return.

Part 1 – Dispositions of capital property after November 12, 1981

A. Dispositions of qualified farm or fishing property (QFFP)

Amount of 2024 reserve for dispositions of QFFP to your child **after 2015**, under a qualifying business transfer (QBT) **after 2023** or a qualifying cooperative conversion (QCC) **after 2023**, and all other dispositions of QFFP **after 2020** (lines 66844 and 67055 of Form T2017 for 2024) — 66843 — **1**

Amount of 2025 reserve for dispositions of QFFP to your child **after 2016**, and all other dispositions of QFFP **after 2021 other than** QBT or QCC — **2**

Amount of 2025 reserve for dispositions of QFFP under a QBT **after 2023** — 66831 + — **3**

Amount of 2025 reserve for dispositions of QFFP under a QCC **after 2023** — 66832 + — **4**

Add lines 2 to 4. — 66844 = ► — **5**

Line 1 minus line 5 (if negative, show in brackets) — = — **6**

B. Dispositions of qualified small business corporation shares (QSBCS)

Amount of 2024 reserve for dispositions of QSBCS to your child **after 2015**, under a QBT **after 2023** or QCC **after 2023,** and all other dispositions of QSBCS **after 2020** (lines 66850 and 67056 of Form T2017 for 2024) — 66883 — **7**

Amount of 2025 reserve for dispositions of QSBCS to your child **after 2016** and all other dispositions of QSBCS **other than** a QBT or QCC **after 2021** — **8**

Amount of 2025 reserve for dispositions of QSBCS under a QBT **after 2023** — 66833 + — **9**

Amount of 2025 reserve for dispositions of QSBCS under a QCC **after 2023** — 66834 + — **10**

Add lines 8 to 10. — 66850 = ► — **11**

Line 7 minus line 11 (if negative, show in brackets) — = ► — **12**

Line 6 plus line 12 (if negative, show in brackets) — = — **13**

Complete line 66905 **only** if you are reporting or claiming reserves on line 66883, line 66850, or both for **at least two** dispositions of QSBCS that originated in more than one year after 2015. If you are reporting or claiming reserves from **more than two** dispositions, provide a breakdown of the amounts of each reserve on a separate sheet of paper and **attach** it to this form.

Enter the amount of the **most recent** reserves claimed on line 66850. — 66905 — **14**

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Part 1 – Dispositions of capital property after November 12, 1981 (continued)

Amount from line 13 of the previous page					15
C. Dispositions of property (other than QFFP and QSBCS) to your child					
Amount of 2024 reserve for dispositions of family farm or fishing property to your child **after 2015** (**other than** QFFP) (lines 66920 and 67057 of Form T2017 for 2024)	66910				16
Amount of 2025 reserve for dispositions of family farm or fishing property to your child (**other than** QFFP) **after 2016**	66920	–			17
Line 16 minus line 17 (if negative, show in brackets)		=	►	+	18
Line 15 plus line 18 (if negative, show in brackets)				=	19
D. Dispositions of property under a QBT (other than QFFP and QSBCS)					
Amount of 2024 reserve for dispositions of property under a QBT (**other than** QFFP and QSBCS) **after 2023** (lines 66935 and 66839 of Form T2017 for 2024)	66930				20
Amount of 2025 reserve for dispositions of property under a QBT (**other than** QFFP and QSBCS) **after 2023**	66935	–			21
Line 20 minus line 21 (if negative, show in brackets)		=	►	+	22
E. Dispositions of property under a QCC (other than QFFP and QSBCS)					
Amount of 2024 reserve for dispositions of property under a QCC (**other than** QFFP and QSBCS) **after 2023**	66937				23
Amount of 2025 reserve for dispositions of property under a QCC (**other than** QFFP and QSBCS) **after 2023**	66939	–			24
Line 23 minus line 24 (if negative, show in brackets)		=	►	+	25
F. Dispositions of property other than dispositions described in A, B, C, D, and E above					
Amount of 2024 reserve for dispositions of property **after 2020, other than** dispositions listed on lines 66843, 66883, 66910, and 66930 (lines 66990 and 67058 of Form T2017 for 2024 **minus** amounts reported at line 66937 of Form T2017 for 2025)	66960				26
Amount of 2025 reserve for dispositions of property **after 2021, other than** dispositions listed on lines 66844, 66850, 66920, 66935, and 66939	66990	–			27
Line 26 minus line 27 (if negative, show in brackets)		=	►	+	28
Add lines 19, 22, 25, and 28 (if negative, show in brackets).				=	29

Part 2 – Dispositions of capital property before November 13, 1981

Complete line 67030 **only** if you disposed of property **before November 13, 1981**, you have reported this reserve over the past 44 years, and you still have an amount to include in income.

Amount of 2024 reserve for dispositions **before November 13, 1981** (as reported in 2024)	67030	+		30
Line 29 plus line 30 Enter this amount on **line 19200** of Schedule 3 (if negative, show in brackets).	**Total reserve to be included in income** 67060	=		31

See the privacy notice on your return.

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How do you calculate a reserve

The reserve you can claim in a tax year depends on when you disposed of the property and the type of property you disposed of. You do not have to claim the maximum reserve in a tax year (Year A). However, the amount you claim in a later year (Year B) cannot be more than the amount you claimed for that property in the previous year (Year A). To determine your maximum reserve for 2025, use the calculation below that applies to you.

Dispositions of capital property after November 12, 1981

If you disposed of property **after November 12, 1981**, the calculation you use will depend on the type of property and disposition.

- **For most types of capital property**, **excluding** family farm or fishing property, small business corporation shares disposed of to your child, donated non-qualifying securities, and property disposed of under a QBT or QCC (see items below), you can claim a reserve up to a maximum of four years. Your reserve for the year **cannot** be more than the **lesser of** the following:

(i) Capital gain × $\frac{\text{Amount payable to you after the end of the year}}{\text{Proceeds of disposition}}$

(ii) Capital gain × _____ Enter the applicable percentage from the table

Year of disposition (A)	Year after the disposition (B)	
80%	1st year: 60%	3rd year: 20%
	2nd year: 40%	4th year: zero

- **Family farm or fishing property and small business corporation shares disposed of to your child, or disposition under a QBT or QCC**

  You can claim a reserve up to a maximum of nine years. Your reserve for the year **cannot** be more than the **lesser of** the following:

(i) Capital gain × $\frac{\text{Amount payable to you after the end of the year}}{\text{Proceeds of disposition}}$

(ii) Capital gain × _____ Enter the applicable percentage from the table

Year of disposition (A)	Year after the disposition (B)		
90%	1st year: 80%	4th year: 50%	7th year: 20%
	2nd year: 70%	5th year: 40%	8th year: 10%
	3rd year: 60%	6th year: 30%	9th year: zero

- **Gift of non-qualifying security (other than an excepted gift) to a qualified donee**

  You can claim a reserve for any tax year ending within 60 months after the time you made the gift. However, you **cannot** claim a reserve for a gift of non-qualifying securities for the year in which the donee disposes of the securities, or the security ceases to be a non-qualifying security, or for any following year. Your reserve for the year **cannot** be more than the amount of the capital gain you realized from the making of the gift.

For gifts of non-qualifying securities, the reserve you can claim **cannot be more** than the eligible amount of the gift.

Dispositions of capital property before November 13, 1981

If you sold property **before November 13, 1981**, use the calculation below to determine your reserve. You should also use the calculation for property that you sold, or are considered to have sold, **after November 12, 1981**, if the disposition occurred in one of the following situations:

- under the terms of an offer or a written agreement made or entered into **before November 13, 1981**
- as a result of the property having been stolen, destroyed, or expropriated **before November 13, 1981**

Capital gain × $\frac{\text{Amount payable after the end of the year}}{\text{Proceeds of disposition}}$

For more information and for definitions of terms used in this form, see Guide T4037, Capital Gains.