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Canada Revenue Agency | Agence du revenu du Canada

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01

T3 Trust Income Tax and Information Return

Do not use this area.

- All legislative references on this return refer to the Income Tax Act and Income Tax Regulations.
- For more information on completing this return, see "Chapter 2 – Completing the T3 return" in the Guide T4013, T3 Trust Guide. All references to "the guide" on this return refer to the Guide T4013, T3 Trust Guide.
- File your T3 return electronically via EFILE or by mail. For more information, see Guide T4013, T3 Trust Guide or go to **canada.ca/cra-file-trust-T3-return**.
- Due to the nature of bare trusts, not all information requested on the T3 return is required to be completed. A check mark (✓) has been placed beside the sections and fields of the T3 return which need to be completed for a reportable bare trust. All income, capital gains and capital losses from the trust property should be reported on the beneficial owner's tax return.

A trust that is required to file a T3 return, other than a listed trust (see "Listed trusts" in the guide), must include the beneficial ownership information requested on Schedule 15, Beneficial Ownership Information of a Trust. If the T3 return filed does not include the beneficial ownership information required, one or more penalties may be assessed (see "Penalties and interest" in the guide).

For additional information, see "Chapter 1 – General Information: Who should file" in the guide.

▲ (✓) Step 1 – Identification and other information

Trust account number T ___ – ___ – ___	The fiscal period of this return is: from Year Month Day	to Year Month Day
Name of trust		

Residence of trust (at the end of the tax year)

Specify country (if other than Canada)	If Canada, select the province or territory

(✓) **Trustee information** (choose only one of the two following options and fill in the required information about the trustee)

Enter only the information of the trustee that is the Canada Revenue Agency's (CRA) primary contact. Do not enter information for any other trustees.

☐ Option 1 – The trustee is an **individual**

First name of trustee	Last name of trustee	Telephone number

Address	City	Province, territory, or state	Country	Postal or ZIP code

☐ Option 2 – The trustee is a **non-individual** (for example, a corporation, a partnership, or a trust company)

Name of non-individual trustee		

First name of contact person	Last name of contact person	Telephone number

Address	City	Province, territory, or state	Country	Postal or ZIP code

If the mailing address of the trust is different from the address above, fill in this section.

Care of (c/o)				Telephone number

Address	City	Province, territory, or state	Country	Postal or ZIP code

Trust information

Is the trust resident on **designated** Aboriginal settlement lands? Yes ☐ 1 No ☐ 2 If **yes**, enter the name and settlement number.

If the trust carries on a business in the year, enter the province or territory where business was carried on. If the trust carried business in more than one province or territory, select multiple jurisdictions.

(✓) If the trust became or ceased to be a resident of Canada **in the tax year**, enter the date: Became resident Year Month Day Ceased to be resident Year Month Day

Deemed resident: (see the guide for detailed filing information)

Is this a deemed resident trust? Yes ☐ 1 No ☐ 2 If **yes**, please specify any other country in which it is also considered resident. _____

(✓) Your language of correspondence: English ☐ French ☐

Canada

Type of trust (see the guide for details)

Enter the type of trust and code number from the drop-down menu and provide the required information, as applicable (see the guide for details).

1 ☐ Graduated Rate Estate (903)

2 ☐ Qualified Disability Trust (904)
(Complete Form T3QDT, Joint Election for a Trust to be a Qualified Disability Trust)

(✓) ☐

(✓) Other types of trust (specify) _____

If the trust is designating itself as a Graduated Rate Estate for the year, is electing to be a Qualified Disability Trust for the year, or is a testamentary trust, complete this section.

Date of death
Year Month Day

Social insurance number of the deceased

If the trust is an Inter Vivos Trust or a Reportable Bare Trust, complete this section.

(✓) Date trust was created
Year Month Day

☐ Non-profit organization – Business Number, if any:

(✓) Information about the return

Is this the first year of filing a T3 return? Yes ☐ 1 No ☐ 2

If **yes**, and unless previously submitted, send the CRA (i) a copy of the trust document or signed last will and testament and (ii) for a testamentary trust, a list of assets held at the date of death, or (iii) for any other trust, a list of assets held at the trust's tax year end.

1 ☐ Sent

2 ☐ Submitted with T3APP or T3 online registration

3 ☐ Submitted with T1 (Testamentary Trusts)

If **no**, for what year was the last return filed?
Year

Is this an amended return? Yes ☐ 1 No ☐ 2

Is this the final return of the trust? Yes ☐ 1 No ☐ 2

If **yes**, enter the date the trust ceased to exist.
Year Month Day

Reporting foreign income and property

If the trust is resident in Canada, you have to report its income from all sources, both inside and outside Canada.

Did the trust hold specified foreign property where the total cost amount of all such property, at any time in the tax year, was **more than CAN $100,000**? Yes ☐ 1 No ☐ 2

If **yes**, you may have to complete and submit Form T1135, Foreign Income Verification Statement. For filing requirements, see Form T1135.

If the trust dealt with a non-resident trust, entity, arrangement, or corporation in the year, contact the CRA at **1-800-959-8281** for more filing requirements.

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Answer the following required questions

1. If the trust is a deemed resident trust, is the trust an "electing trust" as defined in section 94?
If **yes**, indicate which year the trust elected to have paragraph 94(3)(f) apply and attach a schedule of assets. (see the guide for details) . . . . . Yes 1 No 2

2. Do the last will and testament, trust document, or court order require the payment to beneficiaries of trust income earned in the current year? If **yes**, complete Schedule 9. . . . . Yes 1 No 2

3. Did the trust distribute assets other than cash to a beneficiary during the tax year?
If **yes**, send the CRA a note giving a complete description of the property, the name and address of the beneficiary to whom the property was distributed, and the date the property was distributed. If the beneficiary is an individual, provide the beneficiary's social insurance number . . . . . Yes 1 No 2

4. Was there a change to the beneficiaries of the trust?
If **yes**, and the information has not been reported to the CRA (for example, on Schedule 15), send the CRA a note giving the names of the beneficiaries, social insurance numbers, and the date of the change . . . . . Yes 1 No 2

5. Did the lifetime beneficiary under the trust die in the year?
If **yes**, provide the date of death (see the guide for details). . . . . Year Month Day Yes 1 No 2

6. Did the trust borrow money or incur a debt (including, but not limited to, issuing a promissory note to a beneficiary) in a non-arm's length transaction?
If **yes**, state the year and, if during this tax year, send the CRA a note showing the amount of the loan, the lender's name, and the lender's relationship to the beneficiaries . . . . . Yes 1 No 2

7. For any trust (other than a unit trust), did the ownership of capital or income interests change since 1984?
If **yes**, enter the year and, if during this tax year, send the CRA a note showing the changes. . . . . Yes 1 No 2

8. (✓) Does the trust hold shares in a private corporation?
If **yes**, and the trust is a personal trust, or a reportable bare trust, send the CRA a note giving details of the corporation, including, name, business number, and the number of shares held . . . . . Yes 1 No 2

9. Did the trust receive any additional property by way of a contribution of property (as defined in the "Definitions" of the guide) since June 22, 2000?
If **yes**, enter the year and send the CRA a note giving details unless previously submitted. . . . . Yes 1 No 2

10. Does the trust qualify as a public trust or public investment trust that has to post information about the trust on the CDS Innovations Inc. website under section 204.1 of the Income Tax Regulations? . . . . . Yes 1 No 2

11. Did the trust use the International Financial Reporting Standards when it prepared its financial statements? . . . . . Yes 1 No 2

12. Was this tax year deemed to have ended as a result of a loss restriction event?
If **yes**, provide the date of the event (see the guide for details). . . . . Year Month Day Yes 1 No 2

If the trust answers yes to any of questions 13, 14, 17, 18, or 19 below, you do not need to complete Schedule 15, Beneficial Ownership Information of a Trust.

13. (✓) Did the assets held in the trust have a total fair market value not exceeding $50,000 throughout the year? . . . . . Yes 1 No 2

14. (✓) Was the trust required under the relevant rules of professional conduct or the laws of Canada or a province to hold funds for the purposes of an activity that is regulated under those rules or laws and meets one of the conditions in subparagraph 150(1.2)(c)(i) or (ii)? (see the guide for details) . . . . . Yes 1 No 2

15. Is the trust required to file T3 Schedule 130 in respect of the excessive interest and financing expenses limitation (EIFEL) rules?
If **yes**, complete T3 Schedule 130. If you answered no, provide the reason for the exclusion or exemption. For filing requirements, see **canada.ca/cra-eifel** . . . . . Yes 1 No 2

Paragraph (b) of the definition of excluded entity in subsection 18.2(1) . . . . . Yes 1

Paragraph (c) of the definition of excluded entity in subsection 18.2(1) . . . . . Yes 1

Exempt for reasons other than being an excluded entity. . . . . Yes 1

16. Is the trust a unit trust as defined under subsection 108(2) which meets the condition in subparagraph 127.55(f)(vi)? . . . . . Yes 1 No 2

17. Is the trust a trust, all the units of which are listed on a designated stock exchange? . . . . . Yes 1 No 2

18. (✓) Does the trust meet the conditions in paragraph 150(1.2)(b.1)? (see the guide for details) . . . . . Yes 1 No 2

19. (✓) Was the trust established for the purpose of complying with a statute of Canada or a province, and the trustee of the trust holds property in trust for a specified purpose? (see the guide for details) . . . . . Yes 1 No 2

20. Is the trust a trust for the benefit of Indigenous groups as described in subparagraph 127.55(f)(viii) or a trust described in subparagraph 127.55(f)(ix)? . . . . . Yes 1 No 2

21. For personal trusts (other than the trust types listed in the guide), have all interests in the trust vested indefeasibly? . . . . . Yes 1 No 2

If **yes**, enter the year in which **all** interests vested indefeasibly and send the CRA a note with the estimated fair market value of the trust property, the name and tax identification number of each beneficiary holding an indefeasibly vested interest, the date their interest vested indefeasibly, the percentage of their interest, and a description of their interest (see the guide for details). . . . .

Step 2 – Calculating total income (see lines 1 to 14 in the guide)

	Taxable capital gains (line 25 of Schedule 1)	01			1
▲	Pension income (report CPP/QPP death benefits on line 13 below)	02	+		2
▲	Total of actual amount of dividends from taxable Canadian corporations (line 3 of Schedule 8)	03	+		3
	Actual amount of dividends **other than eligible** dividends from taxable Canadian corporations (line 1 of Schedule 8) 3A				
▲	Foreign investment income (line 6 of Schedule 8)	04	+		4
▲	Other investment income (line 12 of Schedule 8)	05	+		5
	Business income (from Form T2125) (see line 6 in the guide) Gross 96 Net	06	+		6
	Farming (from Form T2042) or Fishing income (from Form T2121) (see line 7 in the guide) Gross 97 Net	07	+		7
	Rental income (from Form T776) (see line 8 in the guide) Gross 99 Net	09	+		8
	AgriInvest Fund 2 payments (see line 9 in the guide)	10	+		9
	(includes 101 AgriInvest Fund 2 payments received while the beneficiary spouse or common-law partner is, or was, alive, or received by a communal organization)				
	Deemed dispositions income or losses (line 20 of Form T1055)	11	+		10
	Non-deductible or add-back amounts of interest and financing expenses (line 535 of Schedule 130)	12	+		11
	Non-deductible interest under subsection 18(4) or add-back under paragraph 12(1)(l.1)	13	+		12
▲	Other income (specify and attach any information slips received)				
	+				
	+				
	19 =		▶ +		13
▲	**Add** lines 1 to 13. **Trust's total income**	20	=	▶	14

Step 3 – Calculating net income (see lines 15 to 33 in the guide)

	Trust's total income (line 14 of Step 2)	20			15
▲	Carrying charges and interest expenses (line 17 of Schedule 8)	21			16
	Trustee fees (see lines 17 to 19 in the guide) 22				17
	Trustee fees that do not relate to income or were deducted elsewhere on this return 23		–		18
	Trustee fees deductible from income (line 17 **minus** line 18) 24		= ▶ +		19
	Allowable business investment losses (see line 20 in the guide)	25	+		20
	Other deductions from total income (specify – see line 21 in the guide) (report investment counsel fees paid, paragraph 20(1)(bb), on line 16 above)				
	+				
	+				
	40 =		▶ +		21
▲	**Add** lines 16, 19, 20, and 21.	41	=	▶ –	22
▲	Line 15 **minus** line 22	42	=		23
	Taxable benefits (see lines 24 and 25 in the guide) Upkeep, maintenance, and taxes of a property used or occupied by a beneficiary	43			24
	Value of other benefits to a beneficiary	44	+		25
	Total taxable benefits (line 24 **plus** line 25)	45	=	▶ +	26
▲	Income **before** allocations (line 23 **plus** line 26)	46	=		27

Step 3 – Calculating net income (see lines 15 to 33 in the guide) (continued)

	Amounts paid or payable to beneficiaries	471				28	
	Less: Amounts designated under subsections 104(13.1) and (13.2) (attach a statement – see line 29 in the guide)	472	–			29	
▲	Total deductible income allocations (line 28 **minus** line 29)	47	=		▶ –		30
▲	Income **after** allocations (line 27 **minus** line 30)			48	=		31
▲	Total gross-up amount of dividends retained or not designated by the trust (line 32 of Schedule 8)			49	+		32
	Line 31 **plus** line 32 **Trust's net income**			50	=		33

Step 4 – Calculating taxable income (see lines 34 to 46 in the guide)

	Trust's net income (line 33 of Step 3)				50			34
	Deductions to arrive at taxable income							
	Non-capital losses of other years (see line 35 in the guide)			51			35	
	Net capital losses of other years (see line 36 in the guide)			52	+		36	
	Foreign income exempt from tax in Canada	541				37		
	Non-profit organizations (subparagraph 149(5)(f)(i))	542	+			38		
	Farming or fishing losses of other years	543	+			39		
	Restricted farm losses of other years	544	+			40		
	Limited partnership losses of other years	545	+			41		
	Restricted interest and financing expenses of other years (line 537 of Schedule 130)	547	+			42		
	Other deductions	549	+			43		
	Total other deductions (**add** lines 37 to 43)	54	=		▶ +		44	
	Add lines 35, 36, and 44.			55	=		▶ –	45
▲	Line 34 **minus** line 45 **Trust's taxable income**			56	=			46

If the amount is more than zero, enter the amount from line 46 on line 1 of Schedule 11. If the amount is zero or negative, enter "0" on line 46. If minimum tax applies, enter the positive or negative result from line 46 on line 25 of Schedule 12.

Step 5 – Summary of tax and credits (see lines 47 to 79 in the guide)

Tax:

	Part II.2 tax payable (line 53 of Schedule 10)	80			• 47		
▲	Total federal tax payable (see line 48 in the guide)	81	+		• 48		
▲	Provincial or territorial tax payable (from the applicable provincial or territorial form)	82	+		• 49		
	Part XII.2 tax payable (line 12 of Schedule 10)	83	+		• 50		
	Add lines 47 to 50. **Total taxes payable**	84	=		▶		• 51

Credits:

▲	Tax paid by instalments	85			• 52		
▲	Total tax deducted (see lines C, D, and 53 in the guide)			C			
	Transfer to Quebec		–	D			
	Net tax deducted (line C **minus** line D)	86	=		▶ +		• 53
	Refundable Quebec abatement (line 36 of Schedule 11 or line 72 of Schedule 12)	87	+		• 54		
	Refundable investment tax credit (Form T2038(IND))	88	+		• 55		
	Clean technology investment tax credit (Form T1098)	881	+		• 56		
	Clean electricity investment tax credit (Form T1099)	882	+		• 57		
	Capital gains refund (Form T184)	89	+		• 58		
	Part XII.2 tax credit (box 38 of T3 slip)	90	+		• 59		
	Add lines 52 to 59.		=		60		

Continue on next page.

Step 5 – **Summary of tax and credits** (see lines 47 to 79 in the guide) (continue)

Newfoundland and Labrador research and development tax credit	901			• 61
British Columbia mining exploration tax credit	903	+		• 62
Federal environmental trust tax credit	911	+		• 63
British Columbia environmental trust tax credit	912	+		• 64
Saskatchewan environmental trust tax credit	913	+		• 65
Canadian journalism labour tax credit	914	+		• 66
Yukon research and development tax credit	915	+		• 67
Manitoba paid work experience tax credit	916	+		• 68
Manitoba odour-control tax credit	917	+		• 69
Manitoba green energy equipment tax credit	918	+		• 70
British Columbia clean building tax credit	921	+		• 71
Ontario environmental tax credit	922	+		• 72
Manitoba cultural industries printing tax credit	925	+		• 73
Manitoba rental housing construction incentive tax credit	926	+		• 74
Total other credits (**add** lines 61 to 74)	91	=	▶ +	• 75

▲ **Add** lines 60 and 75. **Total credits** 93 = ▶ − 76

▲ Line 51 **minus** line 76 **Balance owing or refund** 94 = • 77

If the result is positive, you have a **balance owing**. If the result is negative, you have a **refund**.
Generally, CRA does not charge or refund a difference of $2 or less.

Amount enclosed 95 • 78

Balance owing: For information on how to make your payment, go to canada.ca/payments.

Refund code 102 79
(see the guide for details)

Refund: To receive a refund by direct deposit, complete Form T3-DD, Direct Deposit Request for T3.

▲ (✓) **Name and address of person or company** (other than trustee, custodian, executor, liquidator, or administrator) **who prepared this return.**

Postal or ZIP code	Telephone number

(✓) **Certification** (by trustee, custodian, executor, liquidator, or administrator)

I, _____,
Name (print)
certify that the information given on this return and in any attached document is correct, complete, and fully discloses all of my income.

_____
Authorized person's signature

_____ _____
Position or title Date

Do not use this area.	172					171				

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Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 015 on Info Source at canada.ca/cra-info-source.