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Alternative Minimum Tax

Use this form to calculate your federal tax payable under alternative minimum tax (AMT) for 2025. If you are completing a return for a trust, use T3 Schedule 12, Minimum Tax.

Complete parts 1, 2, and 8 if you do **not** have to pay minimum tax in 2025 and you are applying a minimum tax carryover from previous years against your tax payable for 2025.

Alternative minimum tax does **not** apply to a person who died in 2025 or to returns filed under subsections 70(2) or 150(4), or under paragraphs 104(23)(d) or 128(2)(e) of the Income Tax Act (ITA).

If you had business income in 2025 from a province or territory other than the one you lived in at the end of the year, or from another country, you may also have to complete and attach a copy of Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.

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

Part 1 – Adjusted taxable income and minimum amount

Taxable income from line 26000 of your return (or the amount you would have entered on line 26000 if the instructions for lines 23600 and 26000 said "if negative, show in brackets")					1
Film property (1)					
Capital cost allowance (CCA) and carrying charges (2) claimed on certified film property acquired before March 1996 (usually included on lines 22100 and 23200 of your return)			2		
Net income from film property before CCA and carrying charges (if negative, enter "0") (3)		–	3		
Line 2 minus line 3 (if negative, enter "0")	67820	=		► +	4
Rental and leasing property (1)					
CCA and carrying charges (2) claimed on rental and leasing property (included on line 12600 of your return)			5		
Net income from rental and leasing property before CCA and carrying charges (if negative, enter "0") (3)		–	6		
Line 5 minus line 6 (if negative, enter "0")	67830	=		► +	7
Tax shelters, limited partnerships, and non-active partners					
Losses from partnerships that are tax shelters (4)			8		
Amounts deductible for properties that are tax shelters (5)		+	9		
Carrying charges (2) for acquiring an interest in a partnership of which you are a limited or non-active partner, or which owns a rental or leasing property or a film property (included on line 22100 of your return) (6)		+	10		
Add lines 8 to 10.	67840	=		► +	11
Add lines 1, 4, 7, and 11.				=	12

(1) If you are a member of a partnership, include your share of the income and deductions for the partnership's fiscal period ending in 2025. Do **not** include any amounts that you have to include on lines 8 to 10 of this form.

(2) To determine which carrying charges should be adjusted when calculating alternative minimum tax, see paragraphs 20(1)(c) to (f) of the ITA.

(3) For film property and rental and leasing property, first add income from these investments (before CCA or carrying charges, if they apply) and net taxable capital gains, if any, from dispositions of such investments. Then subtract losses from these investments (before CCA or carrying charges, if they apply). If the result is negative, enter "0."

(4) If your interest in the partnership is in a tax shelter that the partnership holds, include on line 8 your share of the net losses of the partnership from each source (allowable capital losses, business losses, and property losses) that is more than the amount allowed under paragraph 127.52(1)(c.1) of the ITA. Generally, the amount allowed under that paragraph should correspond with the net taxable capital gains that were attributed to you by the partnership or that you have realized on the disposition of your interest in the partnership. These losses are generally reported on line 12200 of your return, except rental (line 12600) and farming losses (line 14100).

(5) Include all amounts deducted for property for which an identification number is required to be, or has been, obtained under section 237.1 of the ITA, such as carrying charges for the acquisition of the property, other than amounts to which paragraphs 127.52(1)(b) to (c.2) apply. Include amounts from Form T5004, Claim For Tax Shelter Loss or Deduction, that you claimed as an income deduction or a loss on your return.

(6) Enter on this line carrying charges for the acquisition of an interest in a partnership of which you were a limited or non-active partner, or in a partnership that owns a rental or leasing property or a film property. Include only carrying charges that are more than your share of the partnership's income.

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Part 1 – Adjusted taxable income and minimum amount (continued)

Amount from line 12 of the previous page — 13

Do not use this area. 67900

Resource property and flow-through shares from line 6 of Part 9 — + 14

Non-taxable part of capital gains reported in the year

Amount from line 19700 of Schedule 3 (if negative, enter "0" on line 23). Do **not** include a reserve from any year before 1986. — 15

Capital gains or losses arising from mortgage foreclosures and conditional sales repossessions from lines 12400 and 15500 of Schedule 3 — 16

Part of total capital gains included on line 15 that is exempt from Canadian tax under a tax treaty (included on line 25600 of your return) 67880 + — 17

Certain capital gains from graduated rate estates (for details, contact its legal representative) 67870 + — 18

Add lines 16 to 18. = ► — 19

Line 15 minus line 19 (if negative, show in brackets) = — 20

Amount from line 12700 of your return — — 21

Line 20 minus line 21 (if negative, do **not** show in brackets.) = — 22

If line 20 is positive, enter the amount from line 22.
If line 20 is negative, enter **whichever is less:** the amount from line 21 or line 22 (show in brackets). + 23

Capital gains on gifts of publicly listed securities

Total amount of lines 68230 and 68250 of Column 7 of Form T1170 — 24

Amount from line 68231 of Form T1170 — — 25

Line 24 minus line 25 = × 30% = + 26

Add lines 13, 14, 23, and 26. = 27

Security options deduction under paragraph 110(1)(d) included on line 24900 of your return:

Total of all amounts in boxes 39 and 91 of your T4 slips — 28

Amount from line 2 of Form T1212, Statement of Deferred Security Options Benefits (7) + — 29

Line 28 plus line 29 67910 = — 30

Gifts of publicly listed securities acquired under a security option plan included on line 24900 of your return 67914 × 40% = — 31

Line 30 minus line 31 (if negative, enter "0") = ► + 32

Line 27 plus line 32 = 33

(7) If you disposed of securities, include 50% of the amount from line 2 of Form T1212.

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Part 1 – Adjusted taxable income and minimum amount (continued)

Amount from line 33 of the previous page					34
Security options deduction under paragraph 110(1)(d.1) included on line 24900 of your return: total of all amounts in boxes 41 and 92 of your T4 slips			35		
Deduction included on line 24900 of your return for a security received as a prospector or grubstaker		+	36		
Deduction included on line 24900 of your return for certain dispositions of securities received from a deferred profit-sharing plan		+	37		
Add lines 35 to 37.	67918	=	►	+	38

If you claimed limited partnership losses incurred in another year on line 25100 of your 2025 return, complete line 39 or 40 depending on your situation:

If you have **not filed** an election (8), enter the difference between those losses and the amount of losses deductible (9) for AMT purposes that were incurred prior to 2012 from all limited partnerships **plus** any incurred after 2011 from partnerships that are tax shelters.			39		
If you have **filed** an election (8), enter the difference between those losses and the amount of losses deductible (9) for AMT purposes that are incurred from 2003 to 2024 from partnerships that are tax shelters **plus** any incurred before 2003 from other limited partnerships.	67920		40		
If you claimed non-capital losses, including restricted farm losses or farm losses, incurred in another year on line 25200 of your 2025 return (9), indicate the difference between those losses and the losses that are deductible for AMT purposes (adjusted to restrict CCA or carrying charges claimed on multiple-unit residential buildings, rental and leasing property, certified feature films or certified productions, as well as the part for resource expenditures and depletion allowances).		+	41		
If you claimed net capital losses, incurred in another year on line 25300 of your 2025 return, indicate the difference between those losses and the losses that are deductible for AMT purposes. (10)	67922	+	42		
Line 39 or 40, as applicable, plus line 41 and 42		=	►	+	43
Add lines 34, 38, and 43.				=	44
Limited partnership losses of other years (line 25100 of your return)			45		
Amount from line 39 or 40, as applicable		–	46		
Line 45 minus line 46		=	►		47
The amount of non-capital losses of other years, including restricted farm losses or farm losses (from line 25200 of your 2025 return)			48		
Amount from line 41		–	49		
Line 48 minus line 49		=	►	+	50
Union, professional, or like dues (line 21200 of your return)				+	51
Child care expenses (line 21400 of your return)				+	52
Add lines 47, 50, 51, and 52.				=	53

(8) You can no longer file an election. The deadline for filing an election to restrict your limited partnership losses for partnerships that are tax shelters was March 11, 2014.

(9) Calculate the limited partnership losses and/or restricted farm losses, farm losses and non-capital losses for other years from CCA and carrying charges, using the rules in effect for the year. If you need help, contact the Canada Revenue Agency (CRA).

(10) Calculate the net capital losses for other years, using the rules in effect for the year. Do not include capital losses on mortgage foreclosures and conditional sales repossessions. If you need help, contact the CRA.

Part 1 – Adjusted taxable income and minimum amount (continued)

Amount from line 53 of the previous page					54	
Disability supports deduction from line 21500 of your return			+		55	
Moving expenses deduction from line 21900 of your return			+		56	
Deduction for CPP or QPP contributions on self-employment income and other earnings from line 22200 of your return			+		57	
Deduction for CPP or QPP enhanced contributions on employment income from line 22215 of your return			+		58	
Deduction for PPIP premiums on self-employment income from line 22300 of your return (Quebec only)			+		59	
Clergy residence deduction from line 23100 of your return			+		60	
Canadian Armed Forces personnel and police deduction from line 24400 of your return			+		61	
Northern residents deductions from line 25500 of your return			+		62	
Add lines 54 to 62.			=	►		63

Non-deductible property expenses

Interest expenses on money borrowed to earn income or to purchase an annuity contract (included on line 22100 of your return)					64	
Premiums on life insurance policies used as collateral for money borrowed to earn income from property (included on line 22100 of your return)			+		65	
Financing expenses on money borrowed to earn income from property (included on line 22100 of your return)			+		66	
Investment counsel fees (included on line 22100 of your return)			+		67	
Add lines 64 to 67 (11)	67924		=	►	+	68

Non-deductible office and employment expenses

Other employment expenses from line 22900 of your return					69	
Employment expenses claimed and calculated as a commission employee (excluding amounts claimed as a salaried employee)					70	
Legal and accounting expenses		+			71	
Repayment of salary and wages		+			72	
Excess Employee Profits Share Plan (EPSP) amounts		+			73	
Forfeited amounts under a salary deferral arrangement or an EPSP		+			74	
Repayment of a wage loss replacement that was a top-up disability payment		+			75	
Add lines 70 to 75.	67926	=		►	–	76
Line 69 minus line 76			=	►	+	77
Add lines 63, 68, and 77.					=	78
Applicable Rate					× 50%	79
Line 78 multiply by the percentage from line 79					=	80
Enter the amount from line 44.					+	81
Line 80 plus line 81					=	82

(11) Do **not** include interest and financing expenses that were used to determine if an amount was required to be included on lines 67820, 67830, 67840 and 67860.

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Part 1 – **Adjusted taxable income and minimum amount** (continued)

Amount from line 82 of the previous page						83
Line 12000 of your return		A				
Line 12010 of your return	–	B	× 13.0435% =			84
Amount A **minus** Amount B	=	C	× 27.5362% =	+		85
Line 84 plus line 85				=	►	86
Lifetime capital gains exemption: Enter the amount from line 25400 of your return		× 40% =		+		87
Line 86 plus line 87				=		88
Amount from line 25395 of your return		× 2 =				89
Amount from line 25395 of your return				–		90
Capital gains deduction on qualifying business transfer or qualifying cooperative conversion: line 89 minus line 90				=	► +	91
Line 88 plus line 91					= ► –	92
Line 83 minus line 92 (if negative, enter "0")			**Adjusted taxable income**		=	93
Basic exemption					– **177,882.00**	94
Line 93 minus line 94 (if negative, enter "0")			**Net adjusted taxable income**		=	95

If line 95 is "0", you are not subject to alternative minimum tax.
If you want to apply a minimum-tax carryover from previous years against your 2025 tax payable, complete parts 2 and 8 and attach a copy of this form to your paper return. Also, complete your return as usual.

Federal tax rate					× **20.5%**	96
Gross minimum amount: line 95 multiplied by the percentage on line 96.					=	97
Net non-refundable tax credits (line 33800 of your return)		× 50% =				98
Donations and gifts (line 34900 of your return)		× 80% =		+		99
Federal logging tax credit (line 133 of your return for residents of a province or territory other than Quebec, or line 137 for residents of Quebec)				+		100
Section 119 former resident credit				+		101
Add lines 98 to 101.				=	► –	102
Line 97 minus line 102 (if negative, enter "0")			**Minimum amount**		=	103

If line 103 is "0", you are not subject to alternative minimum tax.
If you want to apply a minimum-tax carryover from previous years against your 2025 tax payable, complete parts 2 and 8 and attach a copy of this form to your paper return. Also, complete your return as usual.

Part 2 – Basic federal tax

Enter the amount from line 40400 of your return					1
Total non-refundable tax credits (line 35000 of your return)			2		
Dividend tax credit (line 40425 of your return)	+		3		
Line 2 plus line 3	=		▶	–	4
Line 1 minus line 4 **Tax payable before minimum tax carryover**				=	5
Minimum tax carryover applied in 2025 from line 12 of Part 8				–	6
Line 5 minus line 6 **Basic federal tax**				=	7

Part 3 – Regular net federal tax payable

Amount from line 7 of Part 2					1
Federal surtax on business income earned outside Canada					
Multiply the amount from line 1 by 48%.			2		
If you have to pay tax to multiple jurisdictions, multiply the amount from line 2 by the percentage in Column 5 of line 52220 on Form T2203.			3		
If you have an amount on line 3, enter that amount. If **not**, and you are a non-resident or deemed resident, enter the amount from line 2. Otherwise, enter "0".				+	4
Recapture of investment tax credit (from line 3 of Part C of Form T2038(IND))				+	5
Add lines 1, 4, and 5.				=	6
Federal foreign tax credit from Form T2209			7		
Federal logging tax credit	+		8		
Line 7 plus line 8	=		▶	–	9
Line 6 minus line 9 (if negative, enter "0") **Federal tax payable**				=	10
Federal political contribution tax credit from line 41000 of your return			11		
Investment tax credit amount up to, but not more than the amount I of Form T2038(IND)	+		12		
Labour-sponsored funds tax credit from line 41400 of your return	+		13		
Add lines 11 to 13.	=		▶	–	14
Line 10 minus line 14 (if negative, enter "0") **Regular net federal tax payable**				=	15

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Part 4 – Special foreign tax credit*

(i) Foreign business income (total business income earned in the foreign country, **minus** allowable expenses and deductions for the foreign income)				1
Foreign non-business income (on which non-business income tax was paid to a foreign country (12))		+		2
Non-taxable part of foreign capital gains included in adjusted taxable income (**cannot be more** than line 23 of Part 1)	67940	+		3
Total foreign income: add lines 1 to 3 (if negative, enter "0")		=		4
Applicable rate		×	20.5%	5
Foreign income limit for special foreign tax credit: line 4 multiplied by the percentage on line 5 (if negative, enter "0").		=		6
(ii) Total non-business income tax paid to a foreign country (12)	× 66.6666% =			7
Total business income tax paid to a foreign country (13)		+		8
Foreign taxes paid for special foreign tax credit: line 7 plus line 8 (if negative, enter "0")		=		9
Enter **whichever is less:** amount from line 6 or line 9.				10
Enter **whichever is more:** amount from line 7 of Part 3 or line 10. **Special foreign tax credit**				11

(12) **Non-business income tax paid to a foreign country** (see note below)
Total of non-business income or profits tax you paid to that country or to a political subdivision of that country for the year, **minus** any part of this tax that is deductible under subsection 20(11) or deducted under subsection 20(12) of the ITA. Non-business income tax paid to a foreign country does not include tax that can reasonably be attributed to an amount that:

- any other person or partnership has received, or is entitled to receive from the foreign country
- relates to taxable capital gains from that country, and you or your spouse or common-law partner claimed a capital gains deduction for that income
- was deductible as income exempt from tax under a tax treaty between Canada and that country
- was taxable in the foreign country because you were a citizen of that country, and relates to income from a source within Canada

Note
The Canada Revenue Agency considers that any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is a voluntary contribution and does **not** qualify as foreign taxes paid.

(13) **Business income tax paid to a foreign country** (see note below)
Total of business income or profits tax you paid to a country or a political subdivision of a country for the year, if you were a **resident of Quebec**, multiply this amount by 55%. It does not include any part of the business income tax that can be reasonably attributed to an amount that any other person or partnership has received or is entitled to receive from a country, or that was payable on income that was exempt from tax under a tax treaty between Canada and that country.

Note
The Canada Revenue Agency considers that any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is a voluntary contribution and does **not** qualify as foreign taxes paid.

* The Canada Revenue Agency considers that any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is a voluntary contribution and does **not** qualify as foreign taxes paid.

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Part 5 – Obligation to pay alternative minimum tax

Minimum amount from line 103 of Part 1				1
Special foreign tax credit from line 11 of Part 4			–	2
Line 1 minus line 2 (if negative, enter "0")	**Net minimum tax payable**		=	3
Regular net federal tax payable from line 15 of Part 3				4
Federal surtax from line 4 of Part 3		–		5
Line 4 minus line 5 (if negative, enter "0")		=	► –	6
Line 3 minus line 6 (if negative, enter "0")			=	7
Amount from line 12 of Part 3				8
Amount from line 15 of Part D of Form T2038(IND)		–		9
Line 8 minus line 9 (if negative, enter "0")		=	► –	10
Line 7 minus line 10 (if negative, enter "0")			=	11

If line 11 is "0", you are not subject to alternative minimum tax.
If you want to apply a minimum-tax carryover from previous years against your 2025 tax payable, complete Part 8 and attach a copy of this form to your paper return. Also, complete your return as usual.

If line 11 is positive, complete parts 6 and 7.

Part 6 – Federal tax payable (under alternative minimum tax)

Basic federal tax from line 7 of Part 2			1
Amount from line 22 of Form T1206, Tax on Split Income		–	2
Line 1 minus line 2 (if negative, enter "0")		=	3
Minimum amount from line 103 of Part 1			4
Enter **whichever is more:** amount from line 3 or line 4.			5
Amount from line 22 of Form T1206		+	6
Line 5 plus line 6 (14)		=	7
Net minimum tax payable from line 3 of Part 5			8

Federal surtax on business income earned outside Canada

Multiply the amount from line 7 by 48%.			9
If you have to pay tax to multiple jurisdictions, multiply the amount from line 9 by the percentage in Column 5 of line 52220 on Form T2203.			10
If you have an amount on line 10, enter that amount. If **not**, and you are a non-resident or deemed resident, enter the amount from line 9. Otherwise, enter "0".		+	11
Line 8 plus line 11		=	12
Amount from line 24 of Form T1206			13
Enter **whichever is more:** amount from line 12 or line 13. Enter this amount on **line 41700** of your return.		67930	14

(14) Use the amount on line 7 as your basic federal tax (instead of line 42900 of your return) when you calculate any refundable Quebec or Yukon First Nations abatement. If you have to pay provincial or territorial tax to multiple jurisdictions and have income allocated to Quebec, enter the amount from line 7 on line 11 of Part 2 of Form T2203 to calculate any refundable Quebec abatement.

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Part 7 – Additional taxes paid for minimum tax carryover

Minimum amount from line 103 of Part 1					1
Basic federal tax from line 7 of Part 2					2
Recapture of investment tax credit from line 3 of Part C of Form T2038(IND)			+		3
Line 2 plus line 3			=		4
Federal logging tax credit (line 133 of your return for residents of a province or territory other than Quebec, or line 137 for residents of Quebec)		5			
Amount from line 41600 of your return	+	6			
Line 5 plus line 6	=		► –		7
Line 4 minus line 7			=		8
Special foreign tax credit from line 11 of Part 4		9			
Federal foreign tax credit from line 7 of Part 3	–	10			
Line 9 minus line 10 (if negative, enter "0")	=	11			

Line 11 × (Foreign taxes* paid for special foreign tax credit (line 9 of Part 4) ÷ Foreign taxes* paid (non-business income tax paid to a foreign country (15) **plus** business income tax paid to a foreign country (16))) = + 12

Line 8 plus line 12			=	► –	13
Line 1 minus line 13 (if negative, enter "0")		**Additional taxes paid for minimum tax carryover**		=	14

(15) **Non-business income tax paid to a foreign country**(see note below)
Total of non-business income or profits tax you paid to that country or to a political subdivision of that country for the year, minus any part of this tax that is deductible under subsection 20(11) or deducted under subsection 20(12) of the ITA. Non-business income tax paid to a foreign country does not include tax that can reasonably be attributed to an amount that:

- any other person or partnership has received, or is entitled to receive from the foreign country
- relates to taxable capital gains from that country, and you or your spouse or common-law partner claimed a capital gains deduction for that income
- was deductible as income exempt from tax under a tax treaty between Canada and that country
- was taxable in the foreign country because you were a citizen of that country, and relates to income from a source within Canada

Note
The Canada Revenue Agency considers that any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is a voluntary contribution and does **not** qualify as foreign taxes paid.

(16) **Business income tax paid to a foreign country** (see note below)
Total of business income or profits tax you paid to a country or a political subdivision of a country for the year, if you were a **resident of Quebec**, multiply this amount by 55%. It does not include any part of the business income tax that can be reasonably attributed to an amount that any other person or partnership has received or is entitled to receive from a country, or that was payable on income that was exempt from tax under a tax treaty between Canada and that country.

Note
The Canada Revenue Agency considers that any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is a voluntary contribution and does **not** qualify as foreign taxes paid.

* The Canada Revenue Agency considers that any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is a voluntary contribution and does **not** qualify as foreign taxes paid.

Part 8 – Applying a minimum tax carryover from previous years against 2025 tax payable

Minimum tax carryover from previous years (2018 to 2024)						1
Tax payable before minimum tax carryover from line 5 of Part 2					2	
Recapture of investment tax credit from line 3 of Part C of Form T2038(IND)				+	3	
Line 2 plus line 3				=	4	
Federal tax on split income from line 8 of Form T1206			5			
Federal logging tax credit (line 133 of your return for residents of a province or territory other than Quebec, or line 137 for residents of Quebec)		+	6			
Amount from line 41600 of your return		+	7			
Add lines 5 to 7		=		► –	8	
Line 4 minus line 8				=	9	
Minimum amount from line 103 of Part 1				–	10	
Maximum carryover that can be applied in 2025: line 9 minus line 10 (if negative, enter "0")				=	11	
Claim an amount that is not more than line 1 or 11, **whichever is less**. Enter this amount on **line 40427** of your return.			**Minimum tax carryover applied in 2025**			– 12
Balance of minimum tax carryover available for later years, if any: line 1 minus line 12						= 13
Additional 2025 taxes for carryover to later years from line 14 of Part 7						+ 14
Line 13 plus line 14						= 15
Unapplied 2018 minimum tax carryover						– 16
Total minimum tax carryover available for 2026: line 15 minus line 16						= 17

Part 9 – Resource property and flow-through shares

Total of all resource expenditures, depletion allowances and carrying charges for resource property and flow-through shares (included on lines 22100, 22400, and 23200 of your return)						1
Income (including royalties) from production of petroleum, natural gas and minerals, before carrying charges, resource expenditures, and depletion allowances included on line 1 (if negative, enter "0")					2	
Income from dispositions of foreign resource properties, and recovery of exploration and development expenses before carrying charges, resource expenditures and depletion allowances included on line 1 (if negative, enter "0")				+	3	
Income from property, or from a business of selling the product of property, described in Class 43.1 or 43.2 in Schedule II of the Income Tax Regulations before resource expenditures and depletion allowances included on line 1 (if negative, enter "0")				+	4	
Add lines 2 to 4.				=	►	– 5
Line 1 minus line 5 (if negative, enter "0") Enter this amount on line 14 of Part 1.			**Resource property and flow-through share** 67860			= 6

See the privacy notice on your return.