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TRUST INCOME TAX AND INFORMATION RETURN

Legislative references on this form refer to the *Income Tax Act* and *Income Tax Regulations*.

▲ Step I - Identification

Name of trust		Account number T - -	
Name of trustee, executor, or administrator			
Mailing address of trustee, executor, or administrator			Telephone number ()
			Postal code
Residence of trust at end of taxation year Province or territory _____		If the trust had business income in the year, state the province(s) or territory(ies) where that income was earned.	
Was the trust resident in Canada throughout the taxation year? No <input type="checkbox"/> Yes <input type="checkbox"/> If no, in what other country? _____			

Type of trust Testamentary 1. <input type="checkbox"/> Spousal 2. <input type="checkbox"/> Other		Return for taxation year from 19 to 19 Year Month Day Year Month Day Social insurance number of deceased:	
Inter vivos 1. <input type="checkbox"/> Spousal 2. <input type="checkbox"/> Unit 3. <input type="checkbox"/> Mutual fund 4. <input type="checkbox"/> Communal organization 5. <input type="checkbox"/> Employee benefit plan 6. <input type="checkbox"/> Fully or partially registered 7. <input type="checkbox"/> Non-registered		8. <input type="checkbox"/> Non-profit organization Business Number: _____ 9. <input type="checkbox"/> Employee trust 10. <input type="checkbox"/> Personal trust 11. <input type="checkbox"/> Other inter vivos (specify) _____ Insurance segregated fund: _____ Date trust created: 19 Year Month Day	
		Is this the first year of filing a T3 return? No <input type="checkbox"/> Yes <input type="checkbox"/> If no, for what year was the last return filed? _____ If yes, attach a copy of the trust document or will, and a list of assets at death (unless filed with the deceased's final income tax return). Attached <input type="checkbox"/> With T1 <input type="checkbox"/>	
		Is this an amended return? No <input type="checkbox"/> Yes <input type="checkbox"/> Address on last return is same as above or Yes <input type="checkbox"/>	
		Is this the final return of the trust? No <input type="checkbox"/> Yes <input type="checkbox"/> If yes, give the date the trust wound up, or is planning to wind up. 19 Year Month Day	

- Is the trust one of a number of trusts created from contributions by the same individual? If yes, attach a list of names, addresses, and account numbers of the other trusts. If the trusts are entitled to allocate the basic exemption from minimum tax, complete and attach Schedule 6, *Trusts' Agreement for Allocation of Basic Exemption from Minimum Tax*. No Yes
- For any trust (other than a unit trust) did the ownership of capital or income interests change since 1984? If yes, state the year, and if during this taxation year, attach a statement showing the changes. No Yes
- Were the terms of the trust amended or varied since June 18, 1971? If yes, state the year, and if during this taxation year, attach copies of the documents effecting these changes. No Yes
- Has the trust continuously resided in Canada since it was established (or since June 18, 1971, if it was established before that date)? No Yes
- Did the trust receive any capital additions by way of a gift since June 18, 1971? If yes, state the year, and if during this taxation year, attach a statement giving details. No Yes
- Did the trust borrow money, or incur a debt, in a non-arm's length transaction since June 18, 1971? If yes, state the year, and if during this taxation year, attach a statement showing the amount of the loan, the lender's name, and the lender's relationship to beneficiaries. No Yes
- In the previous taxation year, was the trust covered by an election to defer the deemed realization day (Form T1015)? If yes, and the trust did not have at least one exempt beneficiary throughout the year, state the date of death of the last exempt beneficiary, or the date the last exempt beneficiary no longer had an interest in the trust. No Yes
- Does the will, trust document, or court order require the payment of trust income to beneficiaries? No Yes
- Did the trust designate, under subsection 104(13.1) or (13.2), any portion of a beneficiary's income to be retained in the trust? If yes, attach a statement showing the income designated and each beneficiary's share of the amount designated. No Yes
- In which official language do you want to receive correspondence? English French

Taxable capital gains (from line 122 of Schedule 1)	_____	01 •	
▲ Pension income	+ _____	02 •	
▲ Actual amount of dividends (from line 805 of Schedule 8)	+ _____	03 •	
▲ Foreign investment income (from line 808 of Schedule 8)	+ _____	04 •	
▲ Other investment income (from line 815 of Schedule 8)	+ _____	05 •	
Business income (from Form T2124)	Gross _____	96 Net + _____	06 •
Farming income (from Form T2042)	Gross _____	97 Net + _____	07 •
Fishing income (from Form T2121)	Gross _____	98 Net + _____	08 •
Real estate rental income (from Form T776)	Gross _____	99 Net + _____	09 •
NISA Fund No. 2	+ _____	10 •	
<small>(includes _____ NISA Fund No. 2 payments received while the beneficiary spouse is, or was, alive)</small>			
Deemed realizations (from line 42 of Form T1055)	+ _____	11 •	
▲ Other income (specify and attach any information slip received)			
_____	+ _____		
_____	+ _____		
_____	= _____	▶ + _____	19 •
▲ Add lines 01 to 19. This is the trust's total income.			= _____ ▶ 20

Step 3 – Calculating net income – See T3 guide, lines 21 to 41.

▲ Carrying charges (from line 820 of Schedule 8)	_____	21 •	
Total trustee fees (all trustee fees are income for the recipient)	_____	22 •	
Trustee fees that do not relate to income or were deducted elsewhere on this return	- _____	23 •	
Trustee fees deductible from income (line 22 minus line 23)	= _____	▶ + _____	24
Allowable business investment losses (ABIL)	+ _____	25 •	
Other deductions from total income (specify – see T3 guide, line 40)			
_____	+ _____		
_____	+ _____		
_____	= _____	▶ + _____	40 •
▲ Add lines 21, 24, 25, and 40.			= _____ ▶ 41
▲ Subtract line 41 from line 20.			= _____ 42
Taxable benefits included on T3 Supplementary slips – See T3 guide, lines 43 to 45.			
Upkeep, maintenance, and taxes of any property used or occupied by any beneficiary	_____	43 •	
Value of other benefits to recipients	+ _____	44 •	
Total taxable benefits (add lines 43 and 44)	= _____	▶ + _____	45
▲ Income before allocations (add lines 42 and 45)	= _____	46	
▲ Total income allocations and designations to beneficiaries (from line 928 in Part A of Schedule 9)	- _____	47 •	
Income after allocations (line 46 minus line 47)	= _____	48	
▲ Gross-up amount of dividends retained by the trust (from line 826 of Schedule 8)	+ _____	49 •	
Add lines 48 and 49. This is the trust's net income.			= _____ 50 •
<small>Enter this amount on line 50 of page 4.</small>			

Please complete the following questionnaire and attach the completed schedule or statement. If you do not provide the proper information, we may have to delay the assessment of the return (see the section in the guide called "Schedules and other information required").

	No	Yes	If yes, complete Schedule
1. Did the trust dispose of capital property during the year? (report actual and deemed dispositions) Use Form T1055 to report deemed realizations from the 21-year rule. Use Schedule 1 and 1A to report gifts of certain capital property.	<input type="checkbox"/>	<input type="checkbox"/>	1
2. Is the trust claiming a capital gains reserve?	<input type="checkbox"/>	<input type="checkbox"/>	2
3. Is the trust designating eligible capital gains to beneficiaries?	<input type="checkbox"/>	<input type="checkbox"/>	3 and 4
4. If this is a spousal trust and the beneficiary spouse died during the year, is the trust claiming a capital gains deduction?	<input type="checkbox"/>	<input type="checkbox"/>	3, 4, and 5
5. Is the trust designating pension income to beneficiaries?	<input type="checkbox"/>	<input type="checkbox"/>	7
6. Is the trust reporting investment income?	<input type="checkbox"/>	<input type="checkbox"/>	8
7. Is the trust claiming a dividend tax credit?	<input type="checkbox"/>	<input type="checkbox"/>	8
8. Is the trust allocating income to beneficiaries? If yes, also complete a T3 Summary form and a T3 Supplementary slip.	<input type="checkbox"/>	<input type="checkbox"/>	9
9. Is the trust making a preferred beneficiary election? If yes, it must be filed on time and as prescribed by Regulation 2800.	<input type="checkbox"/>	<input type="checkbox"/>	
10. Is the trust distributing income, or is income deemed payable, to non-resident beneficiaries? If yes, also complete an NR4 Summary form and an NR4 Supplementary slip.	<input type="checkbox"/>	<input type="checkbox"/>	10
11. Is the trust subject to Part XII.2 tax?	<input type="checkbox"/>	<input type="checkbox"/>	10
12. Does the trust have taxable income (page 4, line 56)? A trust may have to pay minimum tax even if no income is retained in the trust. See Schedule 12 for more details.	<input type="checkbox"/>	<input type="checkbox"/>	11 or 12, and 13 or 14
13. Did the 21-year deemed realization rule apply to the trust in the year?	<input type="checkbox"/>	<input type="checkbox"/>	
If yes, indicate if you are filing:			
• Form T1055, <i>Summary of Deemed Realizations</i>	<input type="checkbox"/>	<input type="checkbox"/>	
• Form T1015, <i>Election by a Trust to Defer the Deemed Realization Day</i>	<input type="checkbox"/>	<input type="checkbox"/>	
14. Has the trust made a subsection 164(6) or 164(6.1) election? If yes, it must be filed with Form T1-ADJ or an amended T1 return for the deceased.	<input type="checkbox"/>	<input type="checkbox"/>	
15. Did the trust distribute assets other than cash to beneficiaries during the taxation year? If yes, attach a statement 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, also state the beneficiary's social insurance number.	<input type="checkbox"/>	<input type="checkbox"/>	
16. Did the trust leave Canada during the taxation year? If yes, give date of emigration. _____	<input type="checkbox"/>	<input type="checkbox"/>	

Net income of trust (from line 50 on page 2) _____ 50

Deductions to arrive at taxable income

Non-capital losses of other years (see guide, line 51) _____ 51 •
 Net capital losses of other years (see guide, line 52) + _____ 52 •
 Capital gains deduction for resident spousal trust only (from line 525 of Schedule 5) + _____ 53 •
 Other deductions to arrive at taxable income (specify – see T3 guide, line 54) _____ + _____ 54 •

Add lines 51 to 54. = _____ 55

Subtract line 55 from line 50. This is the trust's **taxable income**. = _____ 56•

(If the amount is more than zero, enter the amount on line 56, and on line 1101 or 1107 of Schedule 11.

If the amount is zero or negative, enter "0" on line 56, and enter the actual amount on line 1221 of Schedule 12)

Step 5 – Summary of tax and credits

Tax:

▲ Federal tax payable (from line 1129 of Schedule 11, or line 1255 of Schedule 12) _____ 81 ■
 ▲ Provincial or territorial tax payable (from Schedule 13 or 14) + _____ 82 ■
 Part XII.2 tax payable (from line 1008 of Schedule 10) + _____ 83 ■
 Add lines 81 to 83. **Total taxes payable**. = _____ 84•

Credits:

▲ Tax paid by instalments _____ 85 •
 ▲ Total tax deducted as shown on information slips + _____ 86 •
 Refundable Quebec abatement (from line 1130 of Schedule 11, or line 1256 of Schedule 12) + _____ 87 •
 Refundable investment tax credit (from Form T2038(IND)) + _____ 88 •
 Capital gains refund (from Form T184, mutual fund trust only) + _____ 89 •
 Part XII.2 tax credit (from box 38 of T3 slip) + _____ 90 •
 Add lines 85 to 90. **Total credits**. = _____ 93

Subtract line 93 from line 84. **Balance due or refund**.
 We do not refund or charge a difference of less than \$2. = _____ 94

▲ Amount enclosed _____ 95
Payment: Attach a cheque or money order, payable to the Receiver General. Do not mail cash.

Refund code 100

Name and address of person or company (other than trustee, executor, or administrator)

Postal code	Telephone
_____	(_____)

Privacy Act personal information bank number RCT/P-PU-015

Certification

I, (please print) _____
 certify that the information given in this T3 return and in any documents attached is, to the best of my knowledge, correct, complete, and fully discloses the income from all sources.

Signature of authorized person _____

Position or title _____

Date _____ 19 _____