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T3 TRUST INCOME TAX AND INFORMATION RETURN

Legislative references on this return refer to the *Income Tax Act* and *Income Tax Regulations*. All references to "the guide" on this return refer to the *T3 Guide and Trust Return*.

▲ Step 1 – Identification and other required information

| | | | |
|---|--|---------------------------------------|-------------------------|
| Name of trust | | 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 | | | |
| Was the trust resident in Canada throughout the taxation year? No <input type="checkbox"/> Yes <input type="checkbox"/> If no, in what other country? _____ | | | |
| Is this a Yukon First Nation (FN) trust? No <input type="checkbox"/> Yes <input type="checkbox"/> If yes, give the FN name and identification number _____ | | | |
| If the trust had business income in the year, state the province(s) or territory(ies) where that income was earned. _____ | | | |

| Type of trust | |
|---|---|
| Testamentary | |
| 1. <input type="checkbox"/> Spousal | Date of death Year Month Day |
| 2. <input type="checkbox"/> Other | Social insurance number of deceased |
| Inter vivos | |
| 1. <input type="checkbox"/> Spousal | 8. <input type="checkbox"/> Non-profit organization Business Number (BN) _____ |
| 2. <input type="checkbox"/> Unit | |
| 3. <input type="checkbox"/> Mutual fund | 9. <input type="checkbox"/> Employee trust |
| 4. <input type="checkbox"/> Communal organization | 10. <input type="checkbox"/> Personal trust |
| 5. <input type="checkbox"/> Employee benefit plan | 11. <input type="checkbox"/> Other inter vivos (specify) _____ |
| Insurance segregated fund | |
| 6. <input type="checkbox"/> Fully or partially registered | Date trust created Year Month Day |
| 7. <input type="checkbox"/> Non-registered | |

| Return for taxation year | |
|--|--|
| from | Year Month Day to 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? | _____ Year |
| 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 | Yes <input type="checkbox"/> or: |
| 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. | Year Month Day |
| In which official language do you want to receive correspondence? | English <input type="checkbox"/> French <input type="checkbox"/> |

| | | |
|---|-----------------------------|------------------------------|
| 1. Is the trust one of a number of trusts created from contributions by the same individual? If yes, attach a list of the names, addresses, and account numbers of the other trusts. | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 2. 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. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. 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. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Has the trust continuously resided in Canada since it was established (or since June 18, 1971, if it was established before that date)? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Did the trust receive any additional capital property by way of a gift since June 18, 1971? (Do not include the original property settled on the trust.) If yes, state the year, and if during this taxation year, attach a statement giving details..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. 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. | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. In any previous taxation year, did the trust use Form T1015 to elect to defer the deemed realization day? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Does the will, trust document, or court order require the payment of trust income to beneficiaries? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. 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. | <input type="checkbox"/> | <input type="checkbox"/> |

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

| | No | Yes | If yes, complete Schedule |
|--|--------------------------|--------------------------|---------------------------|
| 1. Did the trust dispose of capital property during the year? (report actual and deemed dispositions) | <input type="checkbox"/> | <input type="checkbox"/> | 1 |
| Did the trust make gifts of certain capital property? | <input type="checkbox"/> | <input type="checkbox"/> | 1A* |
| 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 a beneficiary? | <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. If you answered yes to Question 1 on page 1, are you allocating the basic exemption from minimum tax to a number of trusts? | <input type="checkbox"/> | <input type="checkbox"/> | 6* |
| 6. Is the trust designating pension income to a beneficiary? | <input type="checkbox"/> | <input type="checkbox"/> | 7 |
| 7. Is the trust reporting investment income? | <input type="checkbox"/> | <input type="checkbox"/> | 8 |
| 8. Is the trust claiming a dividend tax credit? | <input type="checkbox"/> | <input type="checkbox"/> | 8 |
| 9. Is the trust claiming carrying charges? | <input type="checkbox"/> | <input type="checkbox"/> | 8 |
| 10. Is the trust allocating income to a beneficiary? If yes, also complete a T3 Summary and a T3 slip. | <input type="checkbox"/> | <input type="checkbox"/> | 9 |
| 11. Is the trust making a preferred beneficiary election? If yes, it must be filed on time (see "Preferred beneficiary election" in the guide for details). | <input type="checkbox"/> | <input type="checkbox"/> | |
| 12. Is the trust distributing income, or is income deemed payable, to a non-resident beneficiary? If yes, also complete an NR4 Summary and an NR4 slip. | <input type="checkbox"/> | <input type="checkbox"/> | 10 |
| 13. Is the trust subject to Part XII.2 tax? See Schedule 10 in the guide for details. | <input type="checkbox"/> | <input type="checkbox"/> | 10 |
| 14. Does the trust have taxable income (page 4, line 56) or does minimum tax apply? A trust may have to pay minimum tax even if no income is retained in the trust. See Schedule 12 in the guide for more details. | <input type="checkbox"/> | <input type="checkbox"/> | 11 or 12,* and 13 or 14 |
| 15. Did the trust distribute assets other than cash to a beneficiary 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 21-year deemed realization rule apply to the trust in the year? If yes, complete Form T1055, <i>Summary of Deemed Realizations</i> | <input type="checkbox"/> | <input type="checkbox"/> | |
| 17. Has the trust made a subsection 164(6) or 164(6.1) election? If yes, it must be filed with an amended T1 return for the deceased, or Form T1-ADJ, <i>T1 Adjustment Request</i> | <input type="checkbox"/> | <input type="checkbox"/> | |
| 18. Did the trust leave Canada during the taxation year? | <input type="checkbox"/> | <input type="checkbox"/> | |
| If yes, give date of emigration. Year Month Day | | | |
| | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Reporting foreign income – If the trust is resident in Canada, you have to report its income from all sources, both inside and outside Canada. If the trust held foreign property with a total cost of more than CAN\$100,000, or dealt with a non-resident trust or corporation in 1999, see "Reporting foreign income and property" in Chapter 2 of the guide for additional filing requirements.

* These schedules are not included in the *T3 Guide and Trust Return*. You can get them from your tax services office, or from the Internet.

| | | | | |
|--|-------|-------|-------|------------------|
| Taxable capital gains (line 122 of Schedule 1) | _____ | | 01 • | |
| ▲ Pension income | + | _____ | | 02 • |
| ▲ Actual amount of dividends from taxable Canadian corporations (line 805 of Schedule 8) | + | _____ | | 03 • |
| ▲ Foreign investment income (line 808 of Schedule 8) | + | _____ | | 04 • |
| ▲ Other investment income (line 815 of Schedule 8) | + | _____ | | 05 • |
| Business income (Form T2124) | Gross | _____ | 96 | Net + _____ 06 • |
| Farming income (Form T2042 or Form T1163) | Gross | _____ | 97 | Net + _____ 07 • |
| Fishing income (Form T2121) | Gross | _____ | 98 | Net + _____ 08 • |
| Rental income (Form T776) | Gross | _____ | 99 | Net + _____ 09 • |
| NISA Fund 2 | | + | _____ | 10 • |
| <small>(includes _____ NISA Fund 2 payments received while the beneficiary spouse is, or was, alive)</small> | | | | |
| Deemed realizations (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 lines 21 to 50 in the guide.

| | | | | |
|---|---|-------|-------|----------|
| ▲ Carrying charges and interest expenses (line 820 of Schedule 8) | | | | 21 • |
| Trustee fees – See lines 22 to 24 in the guide | | _____ | 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 line 40 in the guide) | | | | |
| _____ | | + | _____ | |
| _____ | | + | _____ | |
| _____ | | = | _____ | 40 • |
| ▲ Add lines 21, 24, 25, and 40. | | = | _____ | - |
| | | | | 41 |
| ▲ Line 20 minus line 41. | | = | _____ | 42 |
| Taxable benefits – See lines 43 and 44 in the guide. | | | | |
| Upkeep, maintenance, and taxes of a property used or occupied by any beneficiary | | _____ | 43 • | |
| Value of other benefits to a beneficiary | + | _____ | 44 • | |
| Total taxable benefits (line 43 plus line 44) | = | _____ | + | _____ 45 |
| ▲ Income before allocations (line 42 plus line 45) | | = | _____ | 46 |
| ▲ Total income allocations and designations to beneficiaries (line 928 in Part A of Schedule 9) | | - | _____ | 47 • |
| Income after allocations (line 46 minus line 47) | | = | _____ | 48 |
| ▲ Gross-up amount of dividends retained or not designated by the trust (line 826 of Schedule 8) | | + | _____ | 49 • |
| Line 48 plus line 49. This is the trust's net income . | | = | _____ | 50 • |
| <small>Enter this amount on line 50 of page 4.</small> | | | | |

Net income of trust (line 50 on page 3) _____ 50

Deductions to arrive at taxable income

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

Add lines 51 to 54. = _____ 55

Line 50 minus line 55. 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 – See lines 81 to 100 in the guide.

Tax:

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

Credits:

▲ Tax paid by instalments 85 •
 ▲ Total tax deducted + 86 •
 Transfer to Quebec: _____
 Refundable Quebec abatement (line 1130 of Schedule 11, or line 1256 of Schedule 12) + 87 •
 Refundable investment tax credit (Form T2038(IND)) + 88 •
 Capital gains refund (Form T184) + 89 •
 Part XII.2 tax credit (box 38 of T3 slip) + 90 •
 Other credits (specify) _____ + 91 •
 Add lines 85 to 91. **Total credits**. = _____ 93

Refund or balance owing – Line 84 minus line 93. = _____ 94
 If the result is negative, you have a **refund**.
 If the result is positive, you have a **balance owing**.

We do not refund or charge a difference of less than \$2.

▲ Amount enclosed _____ 95

Payment: Attach a cheque or money order payable to the Receiver General. Do not mail cash. Refund code 100
 (see the guide for details)

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

| | |
|-------------|-----------|
| Postal code | Telephone |
| _____ | (_____) |

Privacy Act – Personal Information Bank number RCT/P-PU-015.

Certification (by trustee, executor, or administrator)

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.

Authorized person's signature _____

Position or title _____

Date _____