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Canada Revenue Agency | Agence du revenu du Canada

2025 **Protected B** when completed

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 T4013, T3 Trust Guide. All references to "the guide" on this return refer to the T4013, T3 Trust Guide.

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 ☐

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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, 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.

Answer the following required questions

		Yes	No
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)	☐ 1	☐ 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.	☐ 1	☐ 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.	☐ 1	☐ 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	☐ 1	☐ 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	☐ 1	☐ 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	☐ 1	☐ 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.	☐ 1	☐ 2

Answer the following required questions (continued)

		Yes	No
8.	Does the trust hold shares in a private corporation? If **yes**, and the trust is a personal trust, send the CRA a note giving details of the corporation, including, name, business number, and the number of shares held	1	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	1	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?	1	2
11.	Did the trust use the International Financial Reporting Standards when it prepared its financial statements?	1	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	1	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?	1	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 subparagraphs 150(1.2)(c)(i) or (ii)? (see the guide for details)	1	2
15.	Is the trust subject to the excessive interest and financing expenses limitation (EIFEL) rules contained primarily in sections 18.2 and 18.21? If **yes**, complete Schedule 130 **Note:** A trust that is exempt from filing Schedule 130 because it meets the conditions on canada.ca/cra-eifel should answer "**No**" to question 15.	1	2
16.	Is the trust a unit trust as defined under subsection 108(2) which meets the condition in subparagraph 127.55(f)(vi)?	1	2
17.	Is the trust a trust, all the units of which are listed on a designated stock exchange?	1	2
18.	Does the trust meet the conditions in paragraph 150(1.2)(b.1)? (see the guide for details)	1	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)	1	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)?	1	2

Step 2 – Calculating total income (see lines 1 to 13 in the guide)

	Taxable capital gains (line 25 of Schedule 1)	01			1
▲	Pension income (report CPP/QPP death benefits on line 12 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)				

Continue on next page.

Step 2 – **Calculating total income** (see lines 1 to 13 in the guide) (continued)

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
Other income (specify and attach any information slips received)						
		+				
		+				
		+				
	19	=		▶ +		12
Add lines 1 to 12.		**Trust's total income**	20	=	▶	13

Step 3 – **Calculating net income** (see lines 14 to 32 in the guide)

Trust's total income (line 13 of Step 2)					20	14
Carrying charges and interest expenses (line 17 of Schedule 8)			21			15
Trustee fees (see lines 16 to 18 in the guide)	22					16
Trustee fees that do not relate to income or were deducted elsewhere on this return	23	–				17
Trustee fees deductible from income (line 16 **minus** line 17)	24	=		▶ +		18
Allowable business investment losses (see line 19 in the guide)			25	+		19
Other deductions from total income (specify – see line 21 in the guide) (report investment counsel fees paid, paragraph 20(1)(bb), on line 15 above)						
		+				
		+				
	40	=		▶ +		20
Add lines 15, 18, 19, and 20.			41	=	▶ –	21
Line 14 **minus** line 21					42 =	22
Taxable benefits (see lines 23 and 24 in the guide) Upkeep, maintenance, and taxes of a property used or occupied by a beneficiary			43			23
Value of other benefits to a beneficiary			44	+		24
Total taxable benefits (line 23 **plus** line 24)			45	=	▶ +	25
Income **before** allocations (line 22 **plus** line 25)					46 =	26
Amounts paid or payable to beneficiaries			471			27
Less: Amounts designated under subsections 104(13.1) and (13.2) (attach a statement – see line 28 in the guide)			472	–		28
Total deductible income allocations (line 27 **minus** line 28)			47	=	▶ –	29
Income **after** allocations (line 26 **minus** line 29)					48 =	30
Total gross-up amount of dividends retained or not designated by the trust (line 32 of Schedule 8)					49 +	31
Line 30 **plus** line 31		**Trust's net income**			50 =	32

Continue on next page.

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Step 4 – **Calculating taxable income** (see lines 33 to 45 in the guide)

Trust's net income (line 32 of Step 3)			50	=	**33**
Deductions to arrive at taxable income					
Non-capital losses of other years (see line 34 in the guide)			51		**34**
Net capital losses of other years (see line 35 in the guide)			52	+	**35**
Foreign income exempt from tax in Canada	541				**36**
Non-profit organizations (subparagraph 149(5)(f)(i))	542	+			**37**
Farming or fishing losses of other years	543	+			**38**
Restricted farm losses of other years	544	+			**39**
Limited partnership losses of other years	545	+			**40**
Restricted interest and financing expenses of other years (line 537 of Schedule 130)	547	+			**41**
Other deductions	549	+			**42**
Total other deductions (**add** lines 36 to 42)	54	=	▶	+	**43**
Add lines 34, 35, and 43.			55	=	▶ – **44**
▲ Line 33 **minus** line 44		**Trust's taxable income**	56	=	**45**

If the amount is more than zero, enter the amount from line 45 on line 1 of Schedule 11. If the amount is zero or negative, enter "0" on line 45. If minimum tax applies, enter the positive or negative result from line 45 on line 25 of Schedule 12.

Step 5 – **Summary of tax and credits** (see lines 46 to 80 in the guide)

Tax:

Part II.2 tax payable (line 53 of Schedule 10)			80		• **46**
▲ Total federal tax payable (see line 47 in the guide)			81	+	• **47**
▲ Provincial or territorial tax payable (from the applicable provincial or territorial form)			82	+	• **48**
Part XII.2 tax payable (line 12 of Schedule 10)			83	+	• **49**
Add lines 46 to 49.		**Total taxes payable**	84	=	▶ • **50**

Credits:

▲ Tax paid by instalments			85		• **51**
▲ Total tax deducted (see lines C, D, and 52 in the guide)				**C**	
Transfer to Quebec			–	**D**	
Net tax deducted (line C **minus** line D)	86	=	▶	+	• **52**
Refundable Quebec abatement (line 36 of Schedule 11 or line 72 of Schedule 12)			87	+	• **53**
Refundable investment tax credit (Form T2038(IND))			88	+	• **54**
Clean technology investment tax credit (Form T1098)			881	+	• **55**
Capital gains refund (Form T184)			89	+	• **56**
Part XII.2 tax credit (box 38 of T3 slip)			90	+	• **57**
Add lines 51 to 57.				=	**58**

Continue on next page.

Step 5 – Summary of tax and credits (continued)

Newfoundland and Labrador research and development tax credit	901		• 59
British Columbia mining exploration tax credit	903	+	• 60
Federal environmental trust tax credit	911	+	• 61
British Columbia environmental trust tax credit	912	+	• 62
Saskatchewan environmental trust tax credit	913	+	• 63
Canadian journalism labour tax credit	914	+	• 64
Yukon research and development tax credit	915	+	• 65
Manitoba paid work experience tax credit	916	+	• 66
Manitoba odour-control tax credit	917	+	• 67
Manitoba green energy equipment tax credit	918	+	• 68
Return of fuel charge proceeds to farmers tax credit	920	+	• 69
British Columbia clean building tax credit	921	+	• 70
Ontario environmental tax credit	922	+	• 71
Yukon business carbon price rebate	923	+	• 72
Yukon mining carbon price rebate	924	+	• 73
Manitoba cultural industries printing tax credit	925	+	• 74
Manitoba rental housing construction incentive tax credit	926	+	• 75
Total other credits (**add** lines 59 to 75)	91	= ▶	+ • 76

▲ **Add** lines 58 and 76. **Total credits** 93 = ▶ – 77

▲ Line 50 **minus** line 77 **Balance owing or refund** 94 = • 78

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 • 79

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

Refund code 102 80
(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**					

Do not use this area.

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**.