

## Fruitman Kates LLP

### 2021 Personal Tax Organizer

The Personal Tax Organizer is intended to assist you in collecting the information required for us to prepare your personal income tax return. The guide is in no way exhaustive and if you are uncertain about any item, please include a note with your queries so that we may advise you.

**Once you have 90% plus of your information, please start sharing it (don't send individual emails of single slips). Please send your information to us electronically in pdf format** (note that jpeg and pictures from your phone are difficult to work with at our end). We will be charging a minimum scanning fee of \$150 for all personal tax information that we receive in paper format. We recommend downloading [Genius Scan](#), [CamScanner](#), or [Microsoft Office Lens](#) to your phone and use one of these applications to scan your documents to us rather than taking pictures with your phone.

If you are worried about security when sending electronic information, please email Sarah Nichols: [sarahn@fruitman.ca](mailto:sarahn@fruitman.ca) and she will set-up a secure portal for you to upload all your documents to.

#### **New Changes/Reminders**

1. Did you receive or repay COVID-19 benefits<sup>1</sup> during 2021? CRA will be issuing T4A slips, and Service Canada will be issuing T4E slips, to COVID-19 benefit recipients to report any benefit amounts received as taxable income, or any benefit amounts repaid as a deduction to net income. If you repaid benefit amounts before December 31, 2021, the repayments should be reflected on the 2021 slip received. If repaid after December 31, 2021, you will be taxed on the full amount shown on the 2021 slip, where any repayment will be reported on your 2022 slip and claimed as a deduction on your 2022 tax return.
2. Are you an employee that worked from home due to COVID-19? There are two options available in claiming home office expenses as employment expenses:
  - a. **Temporary Flat Rate Method** - If you worked more than 50% of the time from home for a period of at least four consecutive weeks in 2021 due to COVID-19, you can claim \$2 for each day you worked from home during that period plus any additional days you worked at home in 2021 due to the COVID-19 pandemic. The maximum you can claim using the temporary flat rate method in 2021 is \$500 (250 working days) per individual.
  - b. **Detailed Method** - You are eligible to claim a deduction for home office expenses you paid for the period you worked from home, if you meet **all** of the following criteria:
    - i. You worked from home in 2021 due to the COVID-19 pandemic or your employer required you to work from home
    - ii. You worked more than 50% of the time from home for a period of at least four consecutive weeks in 2021
    - iii. Have a completed and signed Form T2200S or Form T2200 from your employer
    - iv. The expenses are used directly in your work during the period

How to determine the employment use of a work space - Whether you work at a common (shared) area such as a dining table, or a designated room such as a spare bedroom, there are several factors to consider when calculating your employment use of the work space (See Schedule D):

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<sup>1</sup> Canada Emergency Response Benefit (CERB), Canada Emergency Student Benefit (CESB), Canada Recovery Benefit (CRB), Canada Recovery Sickness Benefit (CRSB), or Canada Recovery Caregiving Benefit (CRCB).

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#### **New Changes/Reminders (Cont.)**

- i. Size of your work space relative to size of home (based on square footage)
  - ii. Types of work spaces - Common area vs. designated room
  - iii. Hours per week you use the space for work - Common area is based on employment use of the space based on hours used for work, whereas designated room is not affected by number of hours you use the space for work
3. Tax on Split Income “TOSI” rules: new rules came into effect in 2018 that limit the amount of dividends that can be paid to “specified individuals”. Dividends caught under the new TOSI rules are taxed at the top marginal rates. Shareholders can avoid the TOSI rules by meeting certain criteria for their shareholdings (see here for more detail: [TOSI rules<sup>2</sup>](#)).
4. Did you sell or have a deemed disposition your principal residence? As of 2016 all principal residence sales are required to be reported each year. See Schedule C for information.
5. CRA continues to increase their audit activity. From what we have recently encountered regarding employment expense audits, CRA has been requesting supporting documentation and detailed receipts for meals and entertainment, travel, supplies and vehicle expenses. Further, CRA is taking the position in their audit conclusions that a meal consumed by a commissioned employee shall not be included as an expense, unless the meal was consumed during a period required by their employment duties to be away for a period of not less than 12 hours from the municipality of the employer’s establishment. Your T2200 (Part B question 3) issued by your employer will state whether this rule pertains to your commissioned employment situation. Please keep this in mind when organizing your employment expenses.
6. The Climate Action Incentive credit is a refundable tax credit introduced in 2018, that is currently available in 2021 for residents of Ontario, Saskatchewan, Manitoba and Alberta if they were 18 years of age or older, had a spouse or common-law partner, or was a parent who lived with their child. The base credit for 2021 starts at \$300 for an individual in Ontario and increases by \$150 for a spouse and \$75 per child in the family. The credit will no longer be included on the personal tax return, instead it will now be refunded quarterly with payments starting in July 2022 with a double payment (covering the two quarters beginning April and July 2022). To receive your payments you have to file a 2021 tax return.
7. New Ontario Tax Credits:
  - a. Ontario Staycation Tax Credit – (2022 tax credit) is a refundable tax credit where Ontario residents can claim 20% of their eligible 2022 accommodation expenses of up to \$1,000 as an individual or \$2,000 if you have a spouse, common-law partner or eligible children. Only one individual per family can claim the credit for the year.
  - b. Ontario Seniors’ Home Safety Tax Credit – A refundable credit for seniors and individuals who share a home with a senior relative. The refundable credit is equal to 25% of eligible renovation expenses (if they improve safety and accessibility or help a senior be more functional or mobile at home) up to \$10,000, for a maximum refundable credit of \$2,500.
  - c. Ontario Job Training Tax Credit – A refundable credit that helps workers get training that may be needed (for a career shift, for re-training, to sharpen their skills). The credit provides up to \$2,000 per year in relief for 50% of a person’s 2021 or 2022 eligible tuition related expenses. You also need to have a Canada training limit above zero.

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<sup>2</sup> <http://fruitman.ca/wp-content/uploads/2017/12/Tax-On-Split-Income.pdf>

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**Payments to CRA**

CRA encourages individuals to pay their taxes electronically. Some payment options include the following: (note some options may include a fee charged by the provider)

1. Online banking – CRA account is set up like any other utility bill you pay online through your financial institution.
2. CRA's electronic payment service <https://www.canada.ca/en/revenue-agency/services/e-services/payment-save-time-pay-online.html>
3. Financial institutions – a personalized remittance voucher is required and will be emailed to you with a copy of your taxes. The voucher can be printed and used at your financial institution. Alternatively, you can contact CRA for a voucher <https://www.canada.ca/en/revenue-agency/services/forms-publications/request-payment-forms-remittance-vouchers.html>
4. Mail – a personalized remittance voucher is required (see #3) or a note stating what the payment is for (e.g. 2021 taxes or 2022 instalments). The cheque/money order is payable to the "Receiver General" must include your SIN on both the front and back. Mail to:

Canada Revenue Agency  
PO Box 3800 STN A  
Sudbury ON P3A 0C3.

For a full list of payment options, please visit CRA at:

<https://www.canada.ca/en/revenue-agency/services/make-a-payment-canada-revenue-agency.html>

***Note: we cannot be held responsible for delivering payments to CRA on your behalf.***

**Instructions**

Where an item is applicable, please put an "✓" in the designated box and attach the required information/slips/receipt(s) and/or complete the schedule(s) as indicated.

The key areas to fill out are in pages 4-8. The subsequent pages are schedules that may or may not be relevant to your situation. The organizer states when additional information is required.

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**1. Personal information**

	Name	SIN	Date of Birth
Taxpayer			
Spouse/Partner			
Dependents: Name / Relationship			
1.			
2.			
3.			
4.			

**If your contact information changed in 2021 OR you are a new client, enter details below:**

Address	
Apt #	City
Province	Postal Code
Tel: Home	Tel: Office
Tel: Cell	Fax:
Email:	

**Status:**

- Single                       Separated                       Divorced                       Widowed  
 Married\*                       Common-law\*                       Same-sex partner\*

\* Are you filing your returns jointly?  Yes       No

Did your marital status change during the year?  Yes       No

Date of marriage or union in 2021

Date of separation or divorce in 2021

Do you or any members of your household have a disability?  Yes       No

If yes, do you have a completed Form T2201?  Yes       No

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Did you immigrate to Canada or emigrate from Canada during 2021?  Yes  No  
 If yes, provide date of entry into Canada OR date of departure

Are you a US citizen?  Yes  No

Are you a citizen of another country that requires you to file an income tax return or other tax information?  
 If yes, provide details:

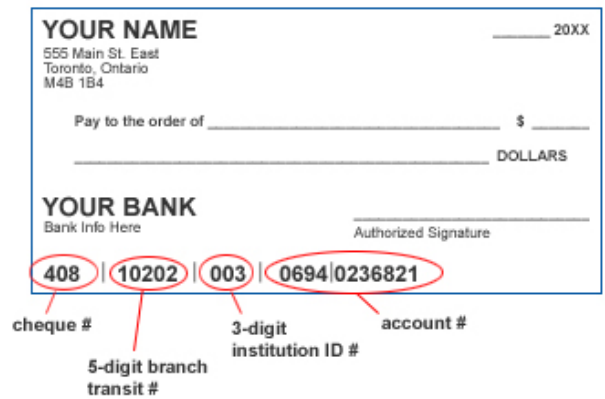
Did you work outside of Canada in 2021?  
 If yes, provide details:

Have you set up direct deposit information with CRA in the past?  Yes  No  
 If no, provide the following banking data

Branch number (5 digits)

Institution number (3 digits)

Account Number  
 (maximum 12 digits)



**\*\*\*\* Please attached void cheque to verify this data**

**2. Change in personal or financial situation during the year**

Did you have any children born during the year?  Yes  No  
 Date of birth in 2021

Did you purchase a new home in 2021 as a "first time" buyer?  Yes  No  
*(A "first time" buyer is when neither you nor your spouse owned and lived in another home in the year of the purchase or any of the four preceding years)*

During 2021, did you:

- Declare bankruptcy?  Yes  No
- Refinance a business with new or revised debt?  Yes  No
- Close a bank account or investment account?  Yes  No

If yes, provide details:

Did the taxpayer become deceased during the year?  Yes  No  
 Date of death in 2021

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**3. Elections Canada (must be completed by all taxpayers)**

The taxpayer authorizes the CRA to provide their name, address, and date of birth to Elections Canada to update their information on the National Register of Electors.?  Yes  No

**4. Foreign reporting (must be completed by all taxpayers)**

Did the taxpayer own or hold foreign property with a total cost of more than \$100,000CAN at any time during the year?  Yes  No

Did the taxpayer own or hold foreign property with a total cost of more than \$250,000CAN at any time during the year?  Yes  No

At any time in the year, did you transfer to or receive from a foreign trust or a foreign corporation, any property or funds?  Yes  No

At any time in the year, did you own foreign investments/assets costing in aggregate \$100,000 or more?  Yes  No

At any time in the year, did you own foreign investments/assets costing in aggregate \$250,000 or more?  Yes  No

At any time in the year, did you, either alone or together with one or more related persons, own 10% or more of the equity of a foreign corporation?  Yes  No

If you have answered "Yes" to any of the above questions, a foreign reporting information return is required to be filed.

**Foreign property includes:**

1. Shares of foreign corporations;
2. Interests in foreign trusts;
3. Real property (real-estate) outside Canada;
4. Foreign mutual funds;
5. Precious metals held outside Canada;
6. Funds on deposit outside of Canada i.e.. foreign bank accounts; and
7. Foreign bonds.

**Foreign property does not include:**

1. Personal use property, e.g. Florida Condo;
2. Foreign property held in RRSP, RRIF, TFSA, or Canadian mutual funds; and
3. Shares of foreign Affiliates (T1134).

Failure to file a T1135 or T1134 by the due date can result in substantial penalties ranging from \$25 a day with a minimum penalty of \$100, to a maximum of \$2,500. In the case of gross negligence, the penalty can be as high as \$1,000 a month to a maximum of \$24,000. For T1135's **after 24 months**, the penalty is 5% of the value of the specified property.

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**T1135 filing requirements:** CRA has changed the form for simplified reporting of assets with a cost of less than \$250,000 CDN and more than \$100,000 CDN (Part A). For individuals with more than \$250,000 CDN in foreign assets, the 2021 form T1135 (Part B) requires taxpayers to disclose the following information for each property including:

- The name of each foreign bank account or investment must be listed;
- The country for the investment;
- The maximum cost in the year and the cost at the end of the year;
- The income or loss for each investment;
- The capital gain or loss on disposition of the investment

Taxpayers' normal reassessment period will be extended by an additional three years should they fail to report their foreign investments correctly or if they did not file on time. This would extend the statute of limitations to six years from the date of assessment.

A taxpayer who held specified foreign property with a Canadian registered securities dealer (as defined in subsection 248(1) of the ITA) or with a Canadian trust company (as determined under paragraph (b) of the definition of restricted financial institution stated in subsection 248(1) of the ITA) can report the aggregate amount of all such property in category 7, "Property held in an account with a Canadian registered securities dealer or a Canadian trust company."

The category 7 table should be completed as follows:

- all of the property held with a particular securities dealer or trust company should be aggregated on a country-by-country basis;
- you can provide aggregate totals per country for each account;
- the maximum fair market value during the year may be based on the maximum month-end fair market value per country for each account.

Although the fair market value is used for this category, the criteria to determine if a taxpayer held foreign property at any time in 2021 with a total value of more than \$100,000 remains based on cost, not the fair market value, pursuant to section 233.3 of the ITA.

Please refer to **Schedule F** for the detail required.

#### 5. Prior year tax return information

Copy of 2020 personal income tax assessment (if not already provided)  Yes  No

Other than the Notice of Assessment for your tax return, did you receive any other correspondence from the Canada Revenue Agency? If yes, please attach.  Yes  No

Are you a new client of the firm?  Yes  No

If so, are tax returns and corresponding Notice of Assessment for the last three (3) years attached?  Yes  No

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**6. Income and expenses (attach corresponding slips and receipts where applicable)**

**Income:**

- T4 - Employee / Commissions remuneration
- T4A – Other employment income
- T4E – Employment insurance & other benefits
- T4PS – Profit sharing plan
- T4A(OAS) – Old age security
- T4A – Pension / Other income / COVID-19 benefits
- T4A(P) – CPP / Disability benefits
- T4RIF / T4RSP – RRSP income
- T3 – Trust income
- T5 – Investment / interest income
- Did you have investment income subject to TOSI  
 Yes  No (see here for more detail: [TOSI rules<sup>3</sup>](#))
- T5013 – Partnership income
- T5008 – T-Bill interest
- T600 – Ownership certificates
- Foreign income
- Rental income (complete Schedule A)
- Capital gains (complete Schedule B)
- T2200 or T2200S - Employment expenses (signed by employer)
- Other employment expenses (complete Schedule D)
- Self-employment income (complete Schedule E)
- Interest on investment loans (enter details below)

**Deductions:**

- RRSP contribution ( Self and/or  Spouse)
- Did you participate in the Home Buyer's Plan?
- Spousal support paid \$  
Name & address of payee
- Spousal support received \$
- Child support paid \$
- Child support received \$
- Child care expenses
- Adoption expenses
- Accounting and/or legal fees
- T2202 – Tuition for self/dependent(s)
- Interest on student loan
- Medical expenses
- Charitable donations
- Political contributions
- Annual union professional or like dues
- HST rebate \$

	Bank	Interest paid	Receipts attached?
1.		\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.		\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.		\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No

<sup>3</sup> <http://fruitman.ca/wp-content/uploads/2017/12/Tax-On-Split-Income.pdf>



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**7. Income tax instalments paid**

Federal (CRA)	\$	Quebec	\$
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**8. Ontario Trillium Benefit**

Please indicate the property tax and/or rent paid in Ontario in 2021

Property tax	\$	Rent	\$
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**9. Schedules (if required)**

Schedule A – Statement of Real Estate Rentals	Page 10
Schedule B – Capital Gains / (Losses) for 2021 Sales	Page 11
Schedule C – Disposition of a Principal Residence	Page 12
Schedule D – Statement of Employment Expenses	Pages 13-15
Schedule E – Self Employment OR Professional Business Income Statement	Pages 16-18
Schedule F – T1135 Foreign Income Verification Statement	Pages 19-21

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**SCHEDULE A – Statement of Real Estate Rentals**

**Property details:**

Property address:

Co-owners names and percentage ownership (if any):

Is this property also used for personal purposes?  Yes  No If yes, what percentage? %

Are you an HST registrant?  Yes  No

**Income:** Gross rental income Total incl HST  
\$

**Expenses:**

- Advertising
- Insurance
- Interest and bank charges
- Office expenses
- Legal, accounting and other professional fees
- Management and administration fees
- Maintenance and repairs
- Salaries, wages, and benefits (employer's contributions)
- Property taxes
- School taxes
- Travel
- Utilities
- Motor vehicle expenses (not including CCA)
- Other (please specify):

Description of capital addition(s)	Total Cost
1.	
2.	
3.	
4.	

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**SCHEDULE B – Capital Gains / (Losses) for 2021 Sales**

**Please provide copies of the Capital Gains Summary prepared by your broker or if unavailable, complete the following information.**

# of shares/units	Description of property	Year purchased	Selling price (note 1)	Cost base (note 2)	Selling costs

**Notes:**

1. If you have not received all your proceeds in the current year, please provide us with details of amounts still receivable so that we may claim a reserve to defer any capital gains tax as permitted.
2. Commissions charged on the purchase of securities should be included in the determination of cost base. For identical shares purchased after 1971, the cost base per share is determined by using the weighted-average method. For shares purchased before 1972, the cost base per share is determined by using the median value of the weighted-average original cost, V-day value and current sales price.

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**SCHEDULE C - DISPOSITION OF A PRINCIPAL RESIDENCE**

Did you dispose of or were you deemed to dispose of your principal residence in 2021?  Yes  No

**(A deemed disposition would include a change in use of the principal residence  
i.e. from a principal residence to a rental property or a deemed disposition on the death of a taxpayer)**

Proceeds of Disposition \$

Year of Acquisition

Adjusted Cost Base of the Property \$

**(Only required if taxpayer is not using the Principal Residence Exemption to shelter the full gain on the sale)**

Address of the Property:

Did you own other properties during the period of ownership that would have qualified as your principal residence? **(i.e. a cottage or vacation property that you ordinarily inhabited during the period)**  Yes  No

Year of Acquisition of the other property

Adjusted Cost Base of the other Property \$

Proceeds of disposition of the other Property if it has been sold \$

Estimated Fair Market Value of the other Property if it has not been sold \$

Have you ever claimed a Principal Residence Exemption in the past?  Yes  No

If so for what years have you claimed an exemption in the past

**Notes:**

1. Prior to Dec 31, 1981 spouses could designate one property each as a principal residence;
2. Prior to 1971 tax was not payable on capital gains as such FMV of properties at such time were deemed to be taxpayers cost base.

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**SCHEDULE D – Statement of Employment Expenses (3 pages)**

January 1, 2021 - December 31, 2021

**(Retain your receipts - Do not attach)**

You may be able to claim certain employment expenses if you have a completed Form T2200 Declaration of Conditions of Employment or Form T2200S Declaration of conditions of employment for working at home due to COVID-19, signed by your employer.

Did you work from home due to COVID-19?     Yes     No

Number of days worked from home in 2021 (include the date range):

Do you have a signed form T2200 or T2200S?     Yes     No

Is your employer registered for HST?     Yes     No

	Total incl HST
<b>Expenses (other than auto):</b>	\$
Travel expenses:	
Food	
Food subject to commissioned employee limit (note 1)	
Lodging expenses	
Other travelling expenses	
Parking	
Supplies:	
Stationery	
Other (postage, ink cartridge, other office supplies, etc.)	
Other expenses:	
Telecommunications (employment use of a cell phone)	
Salaries paid to a substitute or assistant	
Office rent	
<b>Expenses incurred to earn commission income only</b>	
Legal and accounting fees other than for recovering a salary or for establishing the right to a salary	
Advertising and promotion	
Entertainment expenses:	
Food	
Food subject to commissioned employee limit (note 1)	
Tickets and entrance fees	
Other	
Other expenses:	
Licences	
Bonding premiums	
Rental of office equipment	
Training costs	
Travel fare	
Other	

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**SCHEDULE D – Statement of Employment Expenses (cont.)**

<b>Home office expenses:</b>		
Type of work space:		
<input type="checkbox"/> Designated room <input type="checkbox"/> Common (shared) area		
Total square footage of home		sq ft
Total square feet used for home office		sq ft
Hours of work per week if common (shared) area		hours
Heat	\$	
Electricity		
Water		
Home internet access fees		
Maintenance		
Insurance (commission employees only)		
Property taxes (commission employees only)		
Rent		
Personal portion (%)		
<b>Auto expenses:</b>		
Total business km driven in 2021 (note 2)		km
Total km driven in 2021 (note 2)		km
Fuel (gasoline, propane, oil, electricity)	\$	
Maintenance and repairs		
Insurance		
Licence and registration fees		
Capital cost allowance		
Interest		
Leasing costs		
Other		

**Automobile lease:** Date lease commenced: \_\_\_\_\_ Mfg suggested retail price: \_\_\_\_\_

**Automobile purchase:** Description of vehicle: \_\_\_\_\_

Purchase date: \_\_\_\_\_ Purchase price: \_\_\_\_\_ HST incl. in price \_\_\_\_\_

**Reimbursements/Allowances:** Amount of reimbursements/allowances received from your employer in respect of:

Non-auto expenses \$ \_\_\_\_\_ Auto expenses \$ \_\_\_\_\_

Have these amounts been included in your T4 employment income or professional business income?  Yes  No

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**SCHEDULE D – Statement of Employment Expenses (cont.)**

**Notes:**

1. A meal consumed by a commissioned employee shall not be included as an expense, unless the meal was consumed during a period required by their employment duties to be away for a period of not less than 12 hours from the municipality of the employer's establishment. Please refer to your T2200 (Part B question 3) issued by your employer to see if this rule pertains to you.
2. CRA is now insisting on a mileage log or they will disallow all automobile expenses. Please ensure that you keep appropriate records of your mileage and base the km drive on the log book.

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**SCHEDULE E – Self-Employment OR Professional Business Income Statement (3 pages)**

January 1, 2021 - December 31, 2021

**(Retain your receipts - Do not attach)**

Business name

Main product/service

Are you a HST registrant?  Yes  No

Did you complete your HST return?  Yes  No

	Total incl HST
<b>Income:</b>	
Professional income (sales, commissions, fees)	\$
Cost of goods sold	
<b>Expenses (other than auto):</b>	
Advertising	
Meals and entertainment	
Bad debts	
Insurance	
Interest and bank charges	
Business tax, fees, licences, dues, memberships & subscriptions	
Office expenses	
Office stationery and supplies	
Legal, accounting & other professional fees	
Management & administration fees	
Rent	
Maintenance & repairs	
Salaries (including employer's contributions)	
Commissions paid, allowances, bonuses, etc	
Property taxes	
Moving expenses	
Convention expenses	
Light, heat & water	
Telephone & utilities	
Fuel costs (except for motor vehicles)	
Deliver, freight & express	
Other (please specify):	
Private health services plan premiums:	



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**SCHEDULE E – Self-Employment OR Professional Business Income Statement (cont.)**

	Total incl HST
<b>Home office expenses:</b>	
Total square footage of home	sq ft
Total square feet used for home office	sq ft
Heat	\$
Electricity	
Insurance	
Maintenance	
Mortgage interest	
Property taxes	
Other (please specify)	
<b>Auto expenses:</b>	
Total business km driven in 2021 *	km
Total km driven in 2021 *	km
Fuel (gasoline, propane, oil, electricity)	\$
Maintenance and repairs	
Insurance	
Licence and registration fees	
Interest	
Interest with respect to a motor vehicle other than an automobile	
Leasing costs	
Other (please specify)	
Reimbursements/rebates	
Parking fees	

**Automobile lease:** Date lease commenced: \_\_\_\_\_ Mfg suggested retail price: \_\_\_\_\_

**Automobile purchase:** Description of vehicle: \_\_\_\_\_

Purchase date: \_\_\_\_\_ Purchase price: \_\_\_\_\_ HST incl. in price \_\_\_\_\_

**\*Note: CRA is now insisting on a mileage log or they will disallow all automobile expenses. Please ensure that you keep appropriate records of your mileage and base the km drive on the log book.**

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**SCHEDULE E – Self-Employment OR Professional Business Income Statement (cont.)**

How many internet webpages and websites does your business earn income from?

Provide the main webpage address (es) (also known as URL address (es))

<https://> \_\_\_\_\_

<https://> \_\_\_\_\_

<https://> \_\_\_\_\_

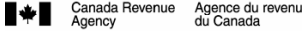
<https://> \_\_\_\_\_

<https://> \_\_\_\_\_

Percentage of gross income generated from the webpages and websites. %

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**SCHEDULE F – Foreign Income Verification Statement (3 pages)**



**Foreign Income Verification Statement**

**Protected B** when completed

**For departmental use.**

- This form must be used for the 2015 and later taxation years.
- Complete and file this form if at any time in the year the total cost amount to the reporting taxpayer of all specified foreign property was more than \$100,000 (Canadian).
- If an election has been made to use a functional currency, state the elected functional currency code.
- See attached instructions for more information about completing this form.

If this is an amended return check this box.

**Identification**

Check (✓) a box to indicate who you are reporting for, and complete the areas that apply					
Individual	First name	Last name	Initial	Social insurance number	Individual code <input type="checkbox"/> 1 <input type="checkbox"/> 2
Corporation !!!	Corporation's name			Business account (BN)	
Trust	Trust's name			Account number T	
Partnership	Partnership's name	Partnership code <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3		Partnership's account number	
Reporting taxpayer's address					
Number		Street			
City		Province or territory	Postal or zip code	Country code	
For what taxation year are you filing this form?			From	Year Month Day	to Year Month Day

**Check (✓) the appropriate box that applies for the taxation year:**

- If the total cost of all specified foreign property held at any time during the year exceeds \$100,000 but was less than \$250,000, you are required to complete either Part A or Part B;
- If the total cost of all specified foreign property held at any time during the year was \$250,000 or more, you are required to complete Part B.

**Part A: Simplified reporting method**

For each type of property that applies to you, check (✓) the appropriate box.

**Type of property:**

- Funds held outside Canada.....
- Shares of non-resident corporations (other than foreign affiliates).....
- Indebtedness owed by non-resident.....
- Interests in non-resident trusts.....
- Real property outside Canada (other than personal use and real estate used in an active business).....
- Other property outside Canada.....
- Property held in an account with a Canadian registered securities dealer or a Canadian trust company .....

**Country code:**

Select the top three countries based on the maximum cost amount of specified foreign property held during the year. Enter the country codes in the boxes below:

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**Income from all specified foreign property**      \$

**Gain(loss) from the disposition from all specified foreign property**      \$

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**SCHEDULE F – Foreign Income Verification Statement (cont.)**

**Part B: Detailed reporting method**

**Categories of specified foreign property**

In each of the tables below, provide the required details of each specified foreign property held at any time during the particular tax year. If you need additional space, please attach a separate sheet of paper using the same format as the tables.

A taxpayer who held specified foreign property with a Canadian registered securities dealer or a Canadian trust company is permitted to report the aggregate amount, on a country by country basis, of all such property in Category 7, *Property held in an account with a Canadian registered securities dealer or a Canadian trust company*. See attached instructions for Category 7 for details as to how to report under this method.

**1. Funds held outside Canada**

Name of bank/other entity holding the funds	Country code	Maximum funds held during the year	Funds held at year end	Income (loss)
<b>Total</b>				

**2. Shares of non-resident corporations (other than foreign affiliates)**

Name of corporation	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**3. Indebtedness owed by non-resident**

Description of indebtedness	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**4. Interests in non-resident trusts**

Name of trust	Country code	Maximum cost amount during the year	Cost amount at year end	Income received	Capital received	Gain (loss) on disposition
<b>Total</b>						

**5. Real property outside Canada (other than personal use and real estate used in an active business)**

Description of property	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**6. Other property outside Canada**

Description of property	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**7. Property held in an account with a Canadian registered securities dealer or a Canadian trust company**

Name of registered security dealer/Canadian trust company	Country code	Maximum fair market value during the year	Fair market value at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

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**SCHEDULE F – Foreign Income Verification Statement (cont.)**

**Certification**

I certify that the information given on this form is, to my knowledge, correct and complete, and fully discloses the reporting taxpayer's foreign property and related information.		If someone other than the taxpayer or the partnership prepared this form, provide their:	
Print name		Name	
<b>Sign here (It is a serious offence to file a false statement.)</b>		Address	
Position/title			
Telephone number	Date	Postal or zip code	Telephone number