

Income Tax and Benefit Return

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If this return is for a deceased person, enter their information on this page.
For more information, go to canada.ca/taxes-deceased-file-final-return.

Attach to your paper return only the documents that are requested to support your deduction, claim, or expense. Keep all other supporting documents in case the Canada Revenue Agency (CRA) asks to see them later.

Step 1 – Identification and other information

ON 7

<p>Identification</p> <p>First name <u>West</u> Last name <u>Walker</u></p> <p>Mailing address (apartment - number, street) <u>2044 Dovercourt Ave</u></p> <p>PO Box _____ RR _____</p> <p>City <u>Ottawa</u></p> <p>Prov./Terr. <u>ON</u> Postal code <u>K2A 0X1</u></p> <p>Email address _____</p> <p><small>By providing your email address, you will stop receiving paper mail from the CRA and will instead receive an email notification when mail is available in My Account. To access My Account, go to canada.ca/cra-sign-in-services and sign in to or register for a CRA account.</small></p>		<p>Social insurance number (SIN), temporary tax number (TTN), or individual tax number (ITN): <u>570 396 663</u></p> <p>Date of birth (Year Month Day) <u>2012-01-11</u></p> <p><small>If this return is for a deceased person, enter the date of death (Year Month Day)</small></p>	<p>Marital status on December 31, 2025:</p> <p>1 <input type="checkbox"/> Married</p> <p>2 <input type="checkbox"/> Living common-law</p> <p>3 <input type="checkbox"/> Widowed</p> <p>4 <input type="checkbox"/> Divorced</p> <p>5 <input type="checkbox"/> Separated</p> <p>6 <input checked="" type="checkbox"/> Single</p> <p><small>If your marital status changed in 2025, enter the date of change (Month Day)</small> <input type="text"/></p>
		<p>Your language of correspondence: <input checked="" type="checkbox"/> English</p> <p>Votre langue de correspondance : <input type="checkbox"/> Français</p>	


<p>Residence information</p> <p>Your province or territory of residence on December 31, 2025: <u>Ontario</u></p> <p>Your current province or territory of residence if it is different than your mailing address above: _____</p> <p>Provinces or territories where your businesses had permanent establishments if you were self-employed in 2025: _____</p>	<p>If you became a resident of Canada in 2025 for income tax purposes, enter your date of entry: _____ (Month Day)</p> <p>If you ceased to be a resident of Canada in 2025 for income tax purposes, enter your date of departure: _____ (Month Day)</p>
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Your spouse's or common-law partner's information	
Their first name _____	Their SIN, TTN, or ITN <input type="text"/>
Tick this box if they were self-employed in 2025. <input type="checkbox"/>	
Net income from line 23600 of their return to claim certain credits (or the amount that it would be if they filed a return, even if the amount is "0")	_____
Amount of universal child care benefit (UCCB) from line 11700 of their return	_____
Amount of UCCB repayment from line 21300 of their return	_____

Do not use this area.

Do not use this area.	17200							17100						
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Step 1 – Identification and other information (continued)

 **Elections Canada**

For more information, go to canada.ca/cra-elections-canada.

A) Do you have Canadian citizenship?
If **yes**, go to question B. If **no**, skip question B. 1 Yes 2 No

B) As a Canadian citizen, do you authorize the CRA to give your name, address, date of birth, and citizenship to Elections Canada to update the National Register of Electors or, if you are 14 to 17 years of age, the Register of Future Electors? 1 Yes 2 No

Your authorization is valid until you file your next tax return. Your information will only be used for purposes permitted under the Canada Elections Act, which include sharing lists of electors produced from the National Register of Electors with provincial and territorial electoral agencies, members of Parliament, registered and eligible political parties, and candidates at election time.

Your information in the Register of Future Electors will be included in the National Register of Electors once you turn 18 and your eligibility to vote is confirmed. Information from the Register of Future Electors can be shared only with provincial and territorial electoral agencies that are allowed to collect future elector information. In addition, Elections Canada can use information in the Register of Future Electors to provide youth with educational information about the electoral process.

Indian Act – Exempt income

Tick this box if you have income that is exempt under the Indian Act. 1
For more information about this type of income, go to canada.ca/taxes-indigenous-peoples.

If you ticked the box above, complete Form T90, Income Exempt from Tax under the Indian Act, so that the CRA can calculate your Canada workers benefit for the 2025 tax year, if applicable, and your family's provincial or territorial benefits. The information you provide on Form T90 will also be used to calculate your Canada training credit limit for the 2026 tax year.

Foreign property

Did you own or hold specified foreign property where the total cost amount of all such property, at any time in 2025, was **more than CAN\$100,000**? 26600 1 Yes 2 No

If **yes**, complete Form T1135, Foreign Income Verification Statement. There are substantial penalties for not filing Form T1135 by the due date. For more information, see Form T1135.

Consent to share contact information – Organ and tissue donor registry

I authorize the CRA to provide my name and email address to Ontario Health so that Ontario Health (Trillium Gift of Life) may contact or send information to me by email about organ and tissue donation. 1 Yes 2 No

Note: You are **not** consenting to organ and tissue donation when you authorize the CRA to share your contact information with Ontario Health. Your authorization is only valid for the tax year for which you are filing this tax return. Your information will only be collected under the Ontario Gift of Life Act.

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Complete only the lines that apply to you, unless stated otherwise. You can find more information about the lines on this return by going to canada.ca/line-xxxxx and replacing "xxxxx" with any five-digit line number from this return. For example, go to canada.ca/line-10100 for information about line 10100.

Step 2 – Total income

As a resident of Canada, you need to report your income from all sources inside and outside Canada.

Employment income (box 14 of all T4 slips)			10100							1	
Tax-exempt income for emergency services volunteers	10105										
Commissions included on line 10100 (box 42 of all T4 slips)	10120										
Wage-loss replacement contributions	10130										
Other employment income			10400							2	
Old age security (OAS) pension (box 18 of the T4A(OAS) slip)			11300							3	
CPP or QPP benefits (box 20 of the T4A(P) slip)			11400							4	
Disability benefits included on line 11400 (box 16 of the T4A(P) slip)	11410										
Other pensions and superannuation			11500							5	
Elected split-pension amount (complete Form T1032)			11600							6	
Universal child care benefit (UCCB) (see the RC62 slip)			11700							7	
UCCB amount designated to a dependant	11701										
Employment insurance (EI) and other benefits (box 14 of the T4E slip)			11900							8	
EI maternity and parental benefits, and provincial parental insurance plan (PPIP) benefits	11905										
Taxable amount of dividends from taxable Canadian corporations (use Federal Worksheet):											
Amount of dividends (eligible and other than eligible)			12000					9,427	24	9	
Amount of dividends (other than eligible)	12010										
Interest and other investment income (use Federal Worksheet)			12100					8,267	89	10	
Net partnership income (limited or non-active partners only)			12200							11	
Registered disability savings plan (RDSP) income (box 131 of the T4A slip)			12500							12	
Rental income (complete Form T776)		Gross	12599			Net	12600			13	
Taxable capital gains (complete Schedule 3)			12700					53,409	25	14	
Support payments received (go to canada.ca/taxes-support-payments)		Total	12799			Taxable amount	12800			15	
Registered retirement savings plan (RRSP) income (from all T4RSP slips)			12900							16	
Taxable first home savings account (FHSA) income (see the T4FHSA slip)			12905							17	
Taxable FHSA income – other (see the T4FHSA slip)			12906							18	
Other income (specify):			13000							19	
Taxable scholarships, fellowships, bursaries and artists' project grants			13010							20	
Add lines 1 to 20.									71,104	38	21
Self-employment income (see Guide T4002):											
Business income		Gross	13499			Net	13500			22	
Professional income		Gross	13699			Net	13700			23	
Commission income		Gross	13899			Net	13900			24	
Farming income		Gross	14099			Net	14100			25	
Fishing income		Gross	14299			Net	14300			26	
Add lines 22 to 26.						Net self-employment income					27
Line 21 plus line 27									71,104	38	28
Workers' compensation benefits (box 10 of the T5007 slip)	14400									29	
Social assistance payments	14500									30	
Net federal supplements paid (box 21 of the T4A(OAS) slip)	14600									31	
Add lines 29 to 31 (see line 25000 in Step 4).			14700								32
Line 28 plus line 32						Total income	15000		71,104	38	33

Step 3 – Net income

Enter the amount from line 33 of the previous page.		71,104	38	34
Pension adjustment (box 52 of all T4 slips and box 034 of all T4A slips)	20600			
Registered pension plan (RPP) deduction (box 20 of all T4 slips and box 032 of all T4A slips)	20700			35
RRSP deduction (complete Schedule 7 and attach receipts)	20800			36
FHSA deduction (complete Schedule 15 and attach receipts)	20805			37
Pooled registered pension plan (PRPP) employer contributions (amount from your PRPP contribution receipts)	20810			
Deduction for elected split-pension amount (complete Form T1032)	21000			38
Annual union, professional, or like dues (receipts and box 44 of all T4 slips)	21200			39
Universal child care benefit (UCCB) repayment (box 12 of all RC62 slips)	21300			40
Child care expenses (complete Form T778)	21400			41
Disability supports deduction (complete Form T929)	21500			42
Business investment loss (see Guide T4037)				
Gross	21699	Allowable deduction	21700	43
Moving expenses (complete Form T1-M)			21900	44
Support payments made (go to canada.ca/taxes-support-payments)				
Total	21999	Allowable deduction	22000	45
Carrying charges, interest expenses and other expenses (use Federal Worksheet)			22100	46
Deduction for CPP or QPP contributions on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)			22200	●47
Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies)	(maximum \$1,074.00)		22215	●48
Exploration and development expenses (complete Form T1229)			22400	49
Other employment expenses (see Guide T4044)			22900	50
Clergy residence deduction (complete Form T1223)			23100	51
Other deductions (specify):			23200	52
Add lines 35 to 52.			23300	▶
Line 34 minus line 53 (if negative, show in brackets)		Net income before adjustments	23400	71,104
				38
				54
Social benefits repayment:				
Complete the chart for line 23500 using your Federal Worksheet if one or more of the following apply:				
<ul style="list-style-type: none"> You entered an amount for EI and other benefits on line 11900 and the amount on line 23400 is more than \$82,125 You entered an amount for OAS pension on line 11300 or net federal supplements paid on line 14600 and the amount on line 23400 is more than \$93,454 				
If not , enter "0" on line 23500.			23500	●55
Line 54 minus line 55 (if negative, enter "0")				
If negative, you may have a non-capital loss (see Form T1A) and the negative amount is to be used for certain calculations (go to canada.ca/line-23600)		Net income	23600	71,104
				38
				56

Step 4 – Taxable income

Enter the amount from line 56 of the previous page.			71,104	38	57
Canadian Armed Forces personnel and police deduction (box 43 of all T4 slips)	24400	58			
Security options deductions (boxes 39, 41, 91 and 92 of all T4 slips or see Form T1212)	24900	59			
Other payments deduction (enter the amount from line 14700 if you did not enter an amount on line 14600; otherwise, use Federal Worksheet)	25000	60			
Limited partnership losses of other years	25100	61			
Non-capital losses of other years	25200	62			
Net capital losses of other years	25300	63			
Capital gains deduction for qualifying business transfers or qualifying cooperative conversions (complete Form T2048)	25395	64			
Capital gains deduction (complete Form T657)	25400	65			
Northern residents deductions (complete Form T2222)	25500	66			
Additional deductions (specify):	25600	67			
Add lines 58 to 67.	25700				68
Line 57 minus line 68 (if negative, enter "0")		Taxable income 26000	71,104	38	69

Step 5 – Federal tax

Part A – Federal tax on taxable income

Use the amount from line 26000 to complete the appropriate column below.

	Line 26000 is \$57,375 or less	Line 26000 is more than \$57,375 but not more than \$114,750	Line 26000 is more than \$114,750 but not more than \$177,882	Line 26000 is more than \$177,882 but not more than \$253,414	Line 26000 is more than \$253,414	
Amount from line 26000		71,104				70
Line 70 minus line 71 (cannot be negative)	0	57,375	114,750	177,882	253,414	71
Line 72 multiplied by the percentage from line 73	14.5 %	20.5 %	26 %	29 %	33 %	72
Line 74 plus line 75	0	8,319	20,081	36,495	58,399	73
Federal tax on taxable income		11,133				74
		90	25	57	85	75
						76

Enter the amount from line 76 on line 119 and continue at line 77.

Part B – Federal non-refundable tax credits

Basic personal amount:

If the amount on line 23600 is **\$177,882 or less**, enter \$16,129.

If the amount on line 23600 is **\$253,414 or more**, enter \$14,538.

Otherwise, use the Federal Worksheet to calculate the amount to enter.	(maximum \$16,129)	30000	16,129	00	77
Age amount (if you were born in 1960 or earlier) (use Federal Worksheet)	(maximum \$9,028)	30100			78
Spouse or common-law partner amount (complete Schedule 5)		30300			79
Amount for an eligible dependant (complete Schedule 5)		30400			80
Canada caregiver amount for spouse or common-law partner, or eligible dependant age 18 or older (complete Schedule 5)		30425			81
Canada caregiver amount for other infirm dependants age 18 or older (complete Schedule 5)		30450			82
Canada caregiver amount for infirm children under 18 years of age (see Schedule 5)					
Number of children you are claiming this amount for	30499		x \$2,687 =	30500	83
Add lines 77 to 83.				16,129	00 84

Part B – Federal non-refundable tax credits (continued)

Enter the amount from line 84 of the previous page.			16,129	00	85
Base CPP or QPP contributions (complete Schedule 8 or Form RC381, whichever applies):					
through employment income	30800				86
on self-employment income and other earnings	31000				87
Employment insurance premiums:					
through employment (boxes 18 and 55 of all T4 slips)	(maximum \$1,077.48)	31200			88
on self-employment and other eligible earnings (complete Schedule 13)		31217			89
Volunteer firefighters' amount (VFA)		31220			90
Search and rescue volunteers' amount (SRVA)		31240			91
Canada employment amount:					
Enter whichever is less : \$1,471 or line 1 plus line 2.		31260			92
Home buyers' amount	(maximum \$10,000)	31270			93
Home accessibility expenses (use Federal Worksheet)	(maximum \$20,000)	31285			94
Adoption expenses		31300			95
Add lines 86 to 95.					96
Pension income amount (use Federal Worksheet)	(maximum \$2,000)	31400			97
Add lines 85, 96, and 97.			16,129	00	98
Disability amount for self (if you were under 18 years of age, use Federal Worksheet; if not , claim \$10,138)		31600			99
Disability amount transferred from a dependant (use Federal Worksheet)		31800			100
Add lines 98 to 100.			16,129	00	101
Interest paid on your student loans (go to canada.ca/taxes-students)		31900			102
Your federal tuition amount (complete Schedule 11)		32300			103
Tuition amount transferred from a child or grandchild		32400			104
Amounts transferred from your spouse or common-law partner (complete Schedule 2)		32600			105
Add lines 101 to 105.			16,129	00	106
Medical expenses for self, spouse or common-law partner and your dependent children under 18 years of age		33099			107
Amount from line 23600	x 3% =	108			108
Enter whichever is less : \$2,834 or the amount from line 108.					109
Line 107 minus line 109 (if negative, enter "0")					110
Allowable amount of medical expenses for other dependants (use Federal Worksheet)		33199			111
Line 110 plus line 111		33200			112
Line 106 plus line 112			33500	16,129	00
Federal non-refundable tax credit rate				14.5	%
Line 113 multiplied by the percentage from line 114		33800		2,338	71
Donations and gifts (complete Schedule 9)		34900			116
Top-up tax credit (use Federal Worksheet)		34990			117
Add lines 115 to 117.					118
Total federal non-refundable tax credits		35000		2,338	71

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Part C – Net federal tax

Enter the amount from line 76.			11,133	90	119
Federal tax on split income (TOSI) (complete Form T1206)	40424				•120
Line 119 plus line 120	40400		11,133	90	121
Amount from line 35000		2,338	71	122	
Federal dividend tax credit (use Federal Worksheet)	40425		1,415	95	•123
Minimum tax carryover (complete Form T691)	40427				•124
Add lines 122 to 124.			3,754	66	▶
Line 121 minus line 125 (if negative, enter "0")		Basic federal tax	42900	7,379	24
Federal surtax on income earned outside Canada (complete Form T2203)					127
Line 126 plus line 127				7,379	24
Federal foreign tax credit (complete Form T2209)	40500			940	96
Line 128 minus line 129				6,438	28
Recapture of investment tax credit (complete Form T2038(IND))					131
Line 130 plus line 131				6,438	28
Federal logging tax credit					133
Line 132 minus line 133 (if negative, enter "0")		Federal tax	40600	6,438	28
Federal political contribution tax credit (use Federal Worksheet)					•134
Total federal political contributions (attach receipts)	40900				
		(maximum \$650)	41000		•135
Investment tax credit (complete Form T2038(IND))			41200		•136
Labour-sponsored funds tax credit					
Net cost of shares of a provincially registered fund	41300				
		Allowable credit	41400		•137
Add lines 135 to 137.					▶
Line 134 minus line 138 (if negative, enter "0")			41700	6,438	28
Advanced Canada workers benefit (ACWB) (complete Schedule 6)			41500		•140
Special taxes			41800		•141
Add lines 139 to 141.		Net federal tax	42000	6,438	28

Step 6 – Refund or balance owing

Amount from line 42000				6,438	28	143
CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)	42100					•144
Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13)	42120					145
Social benefits repayment (amount from line 23500)	42200					146
Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0")	42800			3,351	28	•147
Add lines 143 to 147.		Total payable	43500	9,789	56	•148

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Step 6 – Refund or balance owing (continued)

Enter the amount from line 148 of the previous page.

9,789|56 149

Total income tax deducted (amounts from all Canadian slips)	43700	• 150
Refundable Quebec abatement	44000	• 151
CPP or QPP overpayment	44800	• 152
Employment insurance (EI) overpayment	45000	• 153
Refundable medical expense supplement (use Federal Worksheet)	45200	• 154
Canada workers benefit (CWB) (complete Schedule 6)	45300	• 155
Canada training credit (CTC) (complete Schedule 11)	45350	• 156
Multigenerational home renovation tax credit (MHRTC) (complete Schedule 12)	45355	• 157
Refund of investment tax credit (complete Form T2038(IND))	45400	• 158
Part XII.2 tax credit (box 38 of all T3 slips and box 209 of all T5013 slips)	45600	• 159
Employee and partner GST/HST rebate (complete Form GST370)	45700	• 160
Eligible educator school supply tax credit		
Supplies expenses (maximum \$1,000) 46800 x 25% =	46900	• 161
Canadian journalism labour tax credit (box 236 of all T5013 slips)	47555	• 162
Return of fuel charge proceeds to farmers tax credit (complete Form T2043)	47556	• 163
Tax paid by instalments	47600	• 164
Provincial or territorial credits (complete Form 479, if it applies)	47900	• 165
Add lines 150 to 165. Total credits	48200	▶ 166

Line 149 minus line 166

If the amount is negative, enter it on line 48400 below.

If the amount is positive, enter it on line 48500 below.

Refund or balance owing

9,789|56 167

Refund 48400 •

Balance owing 48500 9,789|56 •

For more information and ways to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

Your balance owing is due **no later than April 30, 2026**. For more information on how to make your payment, go to canada.ca/payments.

Ontario Ontario opportunities fund

You can help reduce Ontario's debt by completing this area to donate some or all of your 2025 refund to the Ontario opportunities fund. Please see the provincial pages for details.

Amount from line 48400 above		1
Your donation to the Ontario opportunities fund	46500	• 2
Net refund (line 1 minus line 2)	46600	• 3

I certify that the information given on this return and in any attached document is correct, complete and fully discloses all of my income.

Sign here _____

It is a serious offence to make a false return.

Telephone number: _____

Date: 2026-04-29

If this return was completed by a tax professional, tick the applicable box and provide the following information:

Was a fee charged? 49000 1 Yes 2 No

EFILE number (if applicable): 48900 K4411

Name of tax professional: Vaive and Associates Professional

Corporation

Telephone number: (613) 369-5064

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 005 on Info Source at canada.ca/cra-info-source.

Do not use this area.	48700	48800	• 48600
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T1-2025

Capital Gains or Losses

Schedule 3

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Complete this schedule to calculate your taxable capital gains to report on line 12700 of your return. If you realized a capital gain on a disposition, you may be able to claim a capital gains deduction for a qualifying business transfer (line 25395) or capital gains deduction (line 25400).

Also complete this schedule if you disposed of property in 2025 that you are claiming the principal residence exemption for or disposed of a housing unit located in Canada (including a rental property) that you owned for **less than 365 consecutive days**. See parts 1 and 2 for more information.

For more information about capital gains or losses, including business investment losses, go to canada.ca/taxes-capital-gains. For definitions or help completing this schedule, see Chapter 2 of Guide T4037, Capital Gains.

How to complete this schedule

Complete Part 1 if **both** of the following apply:

- You disposed of a housing unit, or a right to acquire a housing unit, located in Canada (including a rental property) that was **not** considered inventory before the disposition
- The housing unit (or right to acquire a housing unit) was owned for **less than 365 consecutive days** before the disposition

Complete Part 2 if **both** of the following apply:

- You disposed of property in 2025 that is **not** considered a flipped property (see Part 1)
- You are claiming the property as your principal residence

Complete Part 3 to report the disposition of different types of property.

Complete Part 4 to calculate your total capital gains or losses.

Complete Part 5 to calculate your total taxable capital gains or net capital losses.

If you need more space, attach a separate sheet. **Attach** a copy of this schedule to your paper return.

Part 1 – Flipped property

A **flipped property** is a housing unit (including a rental property) located in Canada or a right to acquire a housing unit located in Canada that you owned or held for **less than 365 consecutive days** before its disposition (12-month holding period).

A property is **not** considered a flipped property if, before the disposition, it was considered to be inventory or was owned or held for **365 or more consecutive days**, or if the disposition occurred due to, or in anticipation of, certain life events as listed at line 17906 on page 2.

If you disposed of a flipped property, the resulting gain on the disposition is taxable as business income and **not** as a capital gain. To report this transaction, complete Form T2125, Statement of Business or Professional Activities.

For more information about property flipping, go to canada.ca/cra-property-flipping.

Did you dispose of a housing unit, or a right to acquire a housing unit, located in Canada (including a rental property) that was **not** considered inventory and was owned for **less than 365 consecutive days** before the disposition?

17905 Yes No

If you ticked "no", the housing unit is **not** considered a flipped property. If the property is capital property (such as a cottage or rental property) and you held it for investment or personal use, any gain from the disposition of the property is **taxable** as a capital gain. Complete Part 3 on the next page to report the disposition.

If you ticked "yes", continue at line 17906 on the next page.

Part 1 – Flipped property (continued)

Was the disposition due to, or in anticipation of, **any** of the following life events? (Tick the boxes that apply, if any.)

- 17906**
- 1 the death of the taxpayer or a related person
 - 2 a related person joining the taxpayer's household or the taxpayer joining a related person's household (for example, birth of a child, adoption, or care of an elderly parent)
 - 3 the breakdown of a marriage or common-law partnership where the taxpayer had been living separate and apart from their spouse or common-law partner for **at least 90 days** before the disposition
 - 4 a threat to the personal safety of the taxpayer or a related person (for example, domestic violence)
 - 5 a serious disability or illness of the taxpayer or a related person
 - 6 the eligible relocation of the taxpayer or their spouse or common-law partner where the taxpayer's new home is **at least 40 kilometres closer** to the new work location or school (generally, an eligible relocation allows the taxpayer to carry on business, be employed, or attend full-time post-secondary education)
 - 7 the involuntary termination of employment of the taxpayer or their spouse or common-law partner
 - 8 the insolvency of the taxpayer (for example, due to an accumulation of debt)
 - 9 the destruction or expropriation of the taxpayer's property (for example, when the property is destroyed due to natural or man-made disaster)

If **any** of the life events above apply to you, the housing unit is **not** considered a flipped property. The disposition of this property is included in income as a **taxable** capital gain. Complete Part 2 if you are claiming the principal residence exemption. If you are **not** claiming the principal residence exemption, complete Part 3 on the next page to report the disposition. For more information, go to canada.ca/real-estate-income.

If **none** of the life events above apply to you, the housing unit is considered a flipped property and the gain is taxable as business income. To report this transaction, complete Form T2125. For more information, go to canada.ca/taxes-business-income or see Guide T4002, Self-employed Business, Professional, Commission, Farming, and Fishing Income.

Part 2 – Principal residence

Complete Form T2091(IND), Designation of a Property as a Principal Residence by an Individual (Other than a Personal Trust), or Form T1255, Designation of a Property as a Principal Residence by the Legal Representative of a Deceased Individual, whichever applies, to designate a property as your principal residence.

A deemed disposition occurs when you are considered to have disposed of property even though you did **not** sell it. For example, a deemed disposition may occur when you change how you use your principal residence, such as when you change all or part of your principal residence to a rental or business operation, or change your rental or business operation to a principal residence. If this is the case, you may need to complete Form T2091(IND) or Form T1255, whichever applies. For more information, see Income Tax Folio S1-F3-C2, Principal Residence.

Tick the box that applies to your designation of the property described on Form T2091(IND) or Form T1255:

- 17900**
- 1 I designate the property as my principal residence for all of the years that I owned it or for all of the years that I owned it except one year.
 - 2 I designate the property as my principal residence for some but not all of the years that I owned it.
 - 3 I designate the properties as my principal residences for some or all of the years that I owned them.

If **either** of the following conditions apply to you, see Income Tax Folio S1-F3-C2, Principal Residence:

- You were **not** a resident of Canada for the entire time you owned the designated property. Your period of non-residence may reduce or eliminate the amount of the principal residence exemption
- There is no gain because you have transferred a housing unit to your spouse or common-law partner, or to a spousal trust

Part 3 – Total gains or losses on dispositions

Report all negative amounts (losses) using brackets. If you need more space, attach a separate sheet.

Property type	(1) Year acquired	(2) Proceeds of disposition	(3) Adjusted cost base	(4) Outlays and expenses	(5) Gain or loss (col 2 minus col 3 and 4)
---------------	-------------------------	-----------------------------------	------------------------------	--------------------------------	---

Qualified small business corporation shares (QSBCS)

Number	Name of corp. and class of shares	(1)	(2)	(3)	(4)	(5)
		Total proceeds of disposition	10699		Total gain or loss	10700

Qualified farm or fishing property (QFFP)

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
		Total proceeds of disposition	10999		Total gain or loss	11000

QFFP: Mortgage foreclosures and conditional sales repossessions

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
		Total proceeds of disposition	12399		Total gain or loss	12400

Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares and other shares

Number	Name of fund/corp. and class of shares	(1)	(2)	(3)	(4)	(5)
		Total proceeds of disposition	13199		Total gain or loss	13200

Real estate, depreciable property, and other properties (see parts 1 and 2)

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
		Total proceeds of disposition	13599		Total gain or loss	13800

Bonds, debentures, promissory notes, and other similar properties

Face value	Maturity date	Name of issuer	(1)	(2)	(3)	(4)	(5)
			Total proceeds of disposition	15199		Total gain or loss	15300

Crypto-assets

Description of crypto-assets	No. of units sold	(1)	(2)	(3)	(4)	(5)
		Total proceeds of disposition	15200		Total gain or loss	15301

Other mortgage foreclosures and conditional sales repossessions

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
		Total proceeds of disposition	15499		Total gain or loss	15500

Personal-use property (see parts 1 and 2)

(provide a full description)	(1)	(2)	(3)	(4)	(5)	
					Total gain only	15800

Listed personal property (LPP) (LPP losses can only be applied against LPP gains)

(provide a full description)	(1)	(2)	(3)	(4)	(5)	
					Net gain only	15900

Add lines 1 to 10.

Total gains or losses of qualified properties and other properties 11

Protected B when completed

Part 4 – Total capital gains or losses

Report all negative amounts (losses) using brackets.

Amount from line 11 of the previous page				12
Capital gains deferral from qualifying dispositions of eligible small business corporation shares included on line 4	16100			13
Line 12 minus line 13				14
Capital gains or losses from your T5, T5013, and T4PS slips	17400			15
Capital gains or losses from your T3 slips	17600	106,818	50	16
Add lines 14 to 16.		106,818	50	17
Capital loss from a reduction in your business investment loss	17800			18
Total gains or losses before reserves: line 17 minus line 18	19100	106,818	50	19
Reserves to be included in (or deducted from) income from Form T2017	19200			20
Line 19 plus line 20				
	Total capital gains or losses	19700	106,818	50 21

Part 5 – Total taxable capital gains or net capital losses

Amount from line 21 above		106,818	50	22
Inclusion rate		X 50%		23
Line 22 multiplied by the percentage from line 23		53,409	25	24
Capital gains from certain dispositions of an interest in a partnership subject to 100% inclusion rate (if negative, enter "0")	19890			25
Line 24 plus line 25				
If positive , enter the result on line 12700 of your return. If negative , see "If you have a net capital loss" below.				
	Total taxable capital gains or net capital losses for 2025	19900	53,409	25 26

If you have a net capital loss

Do **not** report your net capital loss for 2025 on line 12700 of your return. You can carry it forward indefinitely and apply it against a taxable capital gain in the future. Your net capital loss, if any, will appear on your 2025 notice of assessment or reassessment.

If you would like to apply the net capital loss you incurred in 2025 against taxable capital gains you reported on your 2022, 2023 or 2024 return, complete Form T1A, Request for Loss Carryback.

Note: If you are completing this schedule for a deceased person, go to canada.ca/taxes-deceased-net-capital-loss.

See the privacy notice on your return.



Ontario Tax

Form ON428
2025

Protected B when completed

For more information about this form, go to canada.ca/on-tax-info.

Part A – Ontario tax on taxable income

Enter your **taxable income** from line 26000 of your return. 71,104 38 1

Use the amount from line 1 to complete the appropriate column below.

	Line 1 is \$52,886 or less	Line 1 is more than \$52,886 but not more than \$105,775	Line 1 is more than \$105,775 but not more than \$150,000	Line 1 is more than \$150,000 but not more than \$220,000	Line 1 is more than \$220,000	
Amount from line 1		71,104 38				2
Line 2 minus line 3 (cannot be negative)	0 00	52,886 00	105,775 00	150,000 00	220,000 00	3
		18,218 38				4
Line 4 multiplied by the percentage from line 5	5.05 %	9.15 %	11.16 %	12.16 %	13.16 %	5
		1,666 98				6
Line 6 plus line 7	0 00	2,670 74	7,510 09	12,445 60	20,957 60	7
Ontario tax on taxable income		4,337 72				8

Enter the amount from line 8 on line 51 and continue at line 9.

Part B – Ontario non-refundable tax credits

	Internal use	56050			
Basic personal amount	Claim \$12,747	58040		12,747 00	9
Age amount (if you were born in 1960 or earlier) (use Worksheet ON428)	(maximum \$6,223)	58080			10
Spouse or common-law partner amount:					
Base amount				11	
Your spouse's or common-law partner's net income from line 23600 of their return				12	
Line 11 minus line 12 (if negative, enter "0")	(maximum \$10,823)	58120			13
Amount for an eligible dependant:					
Base amount				14	
Your eligible dependant's net income from line 23600 of their return				15	
Line 14 minus line 15 (if negative, enter "0")	(maximum \$10,823)	58160			16
Ontario caregiver amount (use Worksheet ON428)				58185	17
Add lines 9, 10, 13, 16, and 17.					18
				12,747 00	
CPP or QPP contributions:					
Amount from line 30800 of your return		58240			•19
Amount from line 31000 of your return		58280			•20
Employment insurance premiums:					
Amount from line 31200 of your return		58300			•21
Amount from line 31217 of your return		58305			•22
Adoption expenses		58330			23
Add lines 19 to 23.					24
Line 18 plus line 24					25
				12,747 00	

Protected B when completed

Part B – Ontario non-refundable tax credits (continued)

Amount from line 25 of the previous page		12,747	00	26
Pension income amount	(maximum \$1,762)	58360		27
Line 26 plus line 27		12,747	00	28
Disability amount for self (claim \$10,298 or, if you were under 18 years of age, use Worksheet ON428)		58440		29
Disability amount transferred from a dependant (use Worksheet ON428)		58480		30
Add lines 28 to 30.		12,747	00	31
Interest paid on your student loans (amount from line 31900 of your return)		58520		32
Your unused tuition and education amounts (attach Schedule ON(S11))		58560		33
Amounts transferred from your spouse or common-law partner (attach Schedule ON(S2))		58640		34
Add lines 31 to 34.		12,747	00	35
Medical expenses:				
See line 58689 at canada.ca/on-tax-info for maximum allowable amounts for attendant care, an adapted van, and moving expenses.		58689	36	
Amount from line 23600 of your return		37		
Applicable rate	3 %	38		
Line 37 multiplied by the percentage from line 38		39		
Enter whichever is less: \$2,885 or the amount on line 39.			40	
Line 36 minus line 40 (if negative, enter "0")			41	
Allowable amount of medical expenses for other dependants (use Worksheet ON428)		58729	42	
Line 41 plus line 42		58769		43
Line 35 plus line 43		58800	12,747	00
Ontario non-refundable tax credit rate			5.05%	45
Line 44 multiplied by the percentage from line 45		58840	643	72
Donations and gifts:				
Amount from line 13 of your federal Schedule 9	x 5.05% =		47	
Amount from line 14 of your federal Schedule 9	x 11.16% =		48	
Line 47 plus line 48		58969		49
Line 46 plus line 49				
Enter this amount on line 52.	Ontario non-refundable tax credits	61500	643	72
				50

Part C – Ontario tax

Ontario tax on taxable income from line 8		4,337	72	51
Ontario non-refundable tax credits from line 50		643	72	52
Line 51 minus line 52 (if negative, enter "0")		3,694	00	53
Ontario tax on split income (complete Form T1206)		61510		54
Line 53 plus line 54		3,694	00	55
Ontario minimum tax carryover:				
Enter the amount from line 53 above.		3,694	00	56
Ontario dividend tax credit (use Worksheet ON428)		61520	942	72
Line 56 minus line 57 (if negative, enter "0")		2,751	28	58
Amount from line 40427 of your return	x 24.63% =		59	
Enter whichever is less: amount from line 58 or line 59.		61540		60
Line 55 minus line 60 (if negative, enter "0")			3,694	00
				61

Protected B when completed

Part C – Ontario tax (continued)

Amount from line 61 of the previous page	3,694		00	62
Ontario surtax:				
Amount from line 62	3,694		00	63
Ontario tax on split income from line 54				64
Line 63 minus line 64 (if negative, enter "0")	3,694		00	65
Complete lines 66 to 68 if the amount on line 65 is more than \$5,710 . If the amount is less than \$5,710 , enter "0" on line 68 and continue on line 69.				
(Line 65	3,694	– \$5,710) × 20% (if negative, enter "0")	=	66
(Line 65	3,694	– \$7,307) × 36% (if negative, enter "0")	=	67
Line 66 plus line 67				▶ 68
Line 62 plus line 68			3,694	69
Ontario dividend tax credit from line 57			942	70
Line 69 minus line 70 (if negative, enter "0")			2,751	71
Ontario additional tax for minimum tax purposes: If you entered an amount on line 11 of Part 5 of Form T691, use Worksheet ON428 to calculate your additional tax for minimum tax purposes.				72
Line 71 plus line 72			2,751	73

Ontario tax reduction

Enter "0" on line 80 if **any** of the following applies to you:

- You were **not** a resident of Canada at the beginning of the year
- You were **not** a resident of Ontario on December 31, 2025
- There is an amount on line 72
- The amount on line 73 is "0"
- You were bankrupt at any time in 2025
- Your return is filed for you by a trustee in bankruptcy
- You are choosing **not** to claim an Ontario tax reduction

If **none** of the above applies to you, complete lines 74 to 80 to calculate your Ontario tax reduction.

Basic reduction	294		00	74
If you had a spouse or common-law partner on December 31, 2025, only the individual with the higher net income can claim the amounts on lines 75 and 76.				
Reduction for dependent children born in 2007 or later:				
Number of dependent children	60969	× \$544 =		75
Reduction for dependants with a mental or physical impairment:				
Number of dependants	60970	× \$544 =		76
Add lines 74 to 76.			294	77
Amount from line 77 above	294	× 2 =	588	78
Amount from line 73 above			2,751	79
Line 78 minus line 79 (if negative, enter "0")		Ontario tax reduction		▶ 80
Line 73 minus line 80 (if negative, enter "0")			2,751	81
Provincial foreign tax credit (complete Form T2036)				82
Line 81 minus line 82 (if negative, enter "0")			2,751	83

Protected B when completed

Part C – Ontario tax (continued)

Amount from line 83 of the previous page		2,751	28	84
Low-income individuals and families tax (LIFT) credit (complete Schedule ON428-A)	62140			85
Line 84 minus line 85 (if negative, enter "0")		2,751	28	86
Community food program donation tax credit for farmers: Enter the amount of qualifying donations that have also been claimed as a charitable donation.	62150			87
				87
Line 86 minus line 87 (if negative, enter "0")		2,751	28	88
Ontario health premium (complete the chart below)		600	00	89
Line 88 plus line 89				
Enter this amount on line 42800 of your return.	Ontario tax	3,351	28	90

Line 89 – Ontario health premium

Enter your **taxable income** from line 26000 of your return 71,104 38 1

Go to the line on the chart below that corresponds to your taxable income from line 1 to determine your Ontario health premium.

Taxable income	Ontario health premium
\$20,000 or less	\$ 0
more than \$20,000 but not more than \$25,000 <input type="text"/> - \$ 20,000 = <input type="text"/> x 6 % = <input type="text"/>	<input type="text"/>
more than \$25,000 but not more than \$36,000	\$ 300
more than \$36,000 but not more than \$38,500 <input type="text"/> - \$ 36,000 = <input type="text"/> x 6 % = <input type="text"/> + \$ 300 = <input type="text"/>	<input type="text"/>
more than \$38,500 but not more than \$48,000	\$ 450
more than \$48,000 but not more than \$48,600 <input type="text"/> - \$ 48,000 = <input type="text"/> x 25 % = <input type="text"/> + \$ 450 = <input type="text"/>	<input type="text"/>
more than \$48,600 but not more than \$72,000	\$ 600
more than \$72,000 but not more than \$72,600 <input type="text"/> - \$ 72,000 = <input type="text"/> x 25 % = <input type="text"/> + \$ 600 = <input type="text"/>	<input type="text"/>
more than \$72,600 but not more than \$200,000	\$ 750
more than \$200,000 but not more than \$200,600 <input type="text"/> - \$ 200,000 = <input type="text"/> x 25 % = <input type="text"/> + \$ 750 = <input type="text"/>	<input type="text"/>
more than \$200,600	\$ 900
Enter the result on line 89 above.	

See the privacy notice on your return.

Worksheet ON428

Line 61520 – Ontario dividend tax credit

Amount from line 12000 of your return	9,427	24	A				
Amount from line 12010 of your return	-		B	x 2.9863 %	=		1
Amount A minus amount B	=	9,427	24	C	x 10.00 %	= +	942 72 2
Line 1 plus line 2							3
Enter this amount on line 61520 of your Form ON428.						=	942 72 3

Line 16 – Ontario political contribution tax credit

Use the amount from line 63110 of your Form ON479 to complete the appropriate column below.

	Line 63110 is \$500.05 or less	Line 63110 is more than \$500.05 but not more than \$1,666.82	Line 63110 is more than \$1,666.82	
Enter your total political contributions from line 63110 of your Form ON479.	000.00	500 05	1,666 82	1
Line 1 minus line 2 (cannot be negative)				2
Line 3 multiplied by the percentage from line 4	75.00 %	50.00 %	33.3333 %	3
Line 3 multiplied by the percentage from line 4				4
Line 3 multiplied by the percentage from line 4	000.00	375 03	958 41	5
Line 5 plus line 6				6
Line 5 plus line 6				7

Statement of investment income, carrying charges, and interest expenses

Use this worksheet to calculate the amounts to report on your return. Complete the charts for the lines that apply to your situation.
Keep this worksheet for your records.

Do not attach this worksheet to the return you send to the CRA.

Lines 12000, 12010, 12100, and 22100 – Statement of investment income, carrying charges, and interest expenses

For more information, see lines 12000, 12100, and 22100 in the guide.

I – Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends **other than eligible dividends** (specify):

Enter this amount on line 12010 of your return.	12010	<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 80%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>			

Taxable amount of **eligible dividends** (specify):

<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Slip</th> <th style="width: 60%;">Issuer</th> <th style="width: 30%;">Taxpayer share and exchange rate</th> </tr> </thead> <tbody> <tr> <td>T3</td> <td>The Walker 2037 Family Tr</td> <td></td> </tr> </tbody> </table>	Slip	Issuer	Taxpayer share and exchange rate	T3	The Walker 2037 Family Tr			<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 80%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>			
Slip	Issuer	Taxpayer share and exchange rate									
T3	The Walker 2037 Family Tr										
Compensatory dividend payments (attributable to slips)	x 1.38										
Enter this amount on line 12000 of your return.	12000	<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 80%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>									

II – Interest, other investment income, and income from foreign sources

Specify:

Income from foreign sources, including foreign dividends (specify):		

<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Slip</th> <th style="width: 60%;">Issuer</th> <th style="width: 30%;">Taxpayer share and exchange rate</th> </tr> </thead> <tbody> <tr> <td>T3</td> <td>The Walker 2037 Family Tr</td> <td></td> </tr> </tbody> </table>	Slip	Issuer	Taxpayer share and exchange rate	T3	The Walker 2037 Family Tr			<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 80%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>			
Slip	Issuer	Taxpayer share and exchange rate									
T3	The Walker 2037 Family Tr										
Enter this amount on line 12100 of your return.	12100	<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 80%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>									

III – Carrying charges, interest expenses, and other expenses

Premiums on life insurance policies used as collateral for money borrowed to earn income from property (Note 1)					
Financing expenses on money borrowed to earn income from property (Note 1)					
Investment counsel fees (Note 1)					
Carrying charges (specify): (Note 2)					
Interest expenses on money borrowed to earn income or to purchase an annuity contract (Note 1)					
Interest expenses (specify): (Note 2)					
Enter this amount on line 22100 of your return.	22100	<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 80%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>			

Note 1: For purposes of calculating the Alternative Minimum Tax (AMT), a limitation on certain property expenses is applicable. The amount entered on this line is reported on Form T691 and the limitation is applied in calculating the AMT.

Note 2: For purposes of calculating the alternative minimum tax, a limitation on certain property expenses is applicable. If the expenses are covered by the limitation, they should not be entered in this section, but rather on the lines provided for that purpose (Note 1).

Federal Foreign Tax Credits

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Use this form to calculate the amount you can deduct from your federal tax for 2025. If this claim is for a year before 2025, go to canada.ca/cra-forms to get a previous version of this form.

You can claim this credit if you were resident in Canada at any time in the tax year and you had to include, on your Canadian return, income sourced from a country other than Canada for which you paid non-business or business taxes to that foreign country.

Send only one Form T2209 per tax year. If your total foreign taxes paid to **all** foreign countries was **more than** \$200, calculate the total foreign taxes paid for each foreign country on a separate sheet and enter the total on this form.

For more information, see Income Tax Folio S5-F2-C1, Foreign Tax Credit.

Country or countries for which you are making this claim: United States

Federal non-business foreign tax credit

Non-business income tax paid to a foreign country ⁽¹⁾ 43100 940|96 • 1

Net foreign non-business income ⁽²⁾	43300	8,267 00	x Basic federal tax ⁽⁴⁾	8,795 19	=	1,022 58	2
Net income ⁽³⁾		71,104 38					

Enter **whichever amount is less:** the amount from line 1 or line 2. **Federal non-business foreign tax credit** 940|96 3

The amount on line 3 should **not** be more than the total of the amount on line 42900 of your return plus any federal surtax on income earned outside of Canada. For provinces and territories, except Quebec, the amount of the federal surtax is on line 127 of your return. For Quebec, the amount of the federal surtax is on line 131 of your return. For deemed residents of Canada, the amount of the federal surtax is on line 132 of your return.

Federal business foreign tax credit

Business income tax paid to a foreign country ⁽⁵⁾ for the year, plus any unused foreign tax credits for that country for the 10 years ⁽⁶⁾ before, and the 3 years after this year 43400 • 4

Net foreign business income ⁽⁷⁾	43900	00	x Basic federal tax ⁽⁸⁾	8,795 19	=	8,795 19	5
Net income ⁽³⁾		71,104 38					

Federal surtax on income allocated to "Other (Outside Canada)":
Amount from line 10 of Part 2 of Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions, **or** 48% of the amount from line 42900 of your return. Enter the amount that applies to the country or countries you identified at the top of this page. 6

Add lines 5 and 6. 7

Add basic federal tax ⁽⁸⁾ and the amount from line 6. 8,795|19 8

Enter the amount from line 3, if any. 940|96 9

Line 8 minus line 9 7,854|23 ▶ 7,854|23 10

Enter **whichever amount is less:** the amount from line 4, 7 or 10. **Federal business foreign tax credit** 11

Federal foreign tax credit

Enter the amount from line 3, if any. ▶ 940|96 12

Add lines 11 and 12. **Federal foreign tax credit** 940|96 13

The amount on line 13 should **not** be more than the total of the amount on line 42900 of your return, plus any federal surtax on income earned outside of Canada. For every province and territory, except Quebec, the amount of the federal surtax is on line 127 of your return. For Quebec, the amount of the federal surtax is on line 131 of your return. For deemed residents of Canada, the amount of the federal surtax is on line 132 of your return.

Enter the amount from line 13 on **line 40500** of your return.

See the privacy notice on your return.

(1) **Non-business income tax paid to a foreign country**

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 CRA considers any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty as a voluntary contribution and does not qualify as foreign taxes paid.

(2) **Net foreign non-business income**

Net amount you calculate when the non-business income you earned in a foreign country is more than the non-business losses you incurred in that country. When you calculate the non-business income and losses, claim the allowable expenses and deductions relating to the foreign income or loss. Subtract all of the following from your foreign non-business income:

- your income from that foreign country for which you claimed a capital gains deduction
- your income that was, under a tax treaty between Canada and that country, deductible as exempt from tax in Canada or in that country
- your foreign resource and exploration and development expenses
- a deduction you claimed under subsections 20(11) or 20(12) and under subsection 4(3) of the ITA relating to the foreign income, including any deduction claimed for:
 - your foreign union dues
 - your contributions to a foreign pension plan or a social security arrangement
 - your foreign carrying charges

Do **not** reduce your foreign non-business income by any deduction you claimed for a dividend you received from a controlled foreign affiliate. If your net foreign non-business income is more than your net income, use your net income in the calculation.

For more information on deductions claimed under subsections 20(11) and 20(12) of the ITA, see Income Tax Folio S5-F2-C1, Foreign Tax Credit.

Note

Include only your foreign non-business income for the part of the year you were a resident of Canada.

(3) **Net income**

Amount from line 23600 of your return (or the amount you would have entered if the instructions said "if negative, show in brackets") **plus** the amount on line 68360 of Form T1206, Total split income, **minus** any:

- amount deductible as a Canadian Forces personnel and police deduction (line 24400 of your return)
- amount deductible as security options deductions (line 24900 of your return)
- amount deductible as an other payments deduction (line 25000 of your return)
- net capital losses of other years you claimed (line 25300 of your return)
- capital gains deduction for qualifying business transfer or qualifying cooperative conversion you claimed (line 25395 of your return)
- capital gains deduction you claimed (line 25400 of your return)
- amounts deductible as net employment income from a prescribed international organization, as foreign income exempt under a tax treaty, or as adult basic education tuition assistance (included on line 25600 of your return)

(4) **Basic federal tax**

Line 42900 of your return **plus** any:

- federal dividend tax credit (line 40425 of your return)
- federal surtax on income allocated to "Other (Outside Canada)" (line 10 of Part 2 of Form T2203 **or** 48% of the amount from line 42900 of your return)

minus any:

- refundable Quebec abatement (line 44000 of your return or line 15 of Part 2 of Form T2203)
- federal refundable First Nations abatement (line 44100 of your return)

Note

If you were a **resident of Quebec**, basic federal tax is the amount on line 42900 of your return **plus** any:

- federal dividend tax credit (line 40425 of your return)

minus any:

- refundable Quebec abatement (line 44000 of your return or line 15 of Part 2 of Form T2203)

(5) **Business income tax paid to a foreign country**

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 CRA considers any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty as a voluntary contribution and does not qualify as foreign taxes paid.

(6) **Unused business foreign tax credits**

Unused business foreign tax credits can be carried forward 10 years and carried back 3 years.

(7) **Net foreign business income**

Net amount by which the business income you earned in a foreign country is more than the business losses you incurred in that country. When you calculate the business income and losses, claim the allowable expenses and deductions relating to the foreign income or loss, including foreign resource and exploration and development expenses. Also reduce your foreign business income by any income from that country that was, under a tax treaty between Canada and that country, exempt from tax in Canada or in that country. If your net foreign business income is more than your net income, use your **net income** in the calculation.

Note

Include only the foreign business income for the part of the year you were a resident of Canada.

(8) **Basic federal tax**

Line 42900 of your return **plus** any federal dividend tax credit (line 40425 of your return).

Note

If you were a resident of Quebec, these instructions do not apply. Instead, follow the instructions for Quebec residents in note (4) above to calculate the "Basic federal tax" at line 5 of this form.

Federal Foreign Tax Credits

Use this form to calculate the amount you can deduct from your federal tax for 2025. If this claim is for a year before 2025, go to canada.ca/cra-forms to get a previous version of this form.

You can claim this credit if you were resident in Canada at any time in the tax year and you had to include, on your Canadian return, income sourced from a country other than Canada for which you paid non-business or business taxes to that foreign country.

Send only one Form T2209 per tax year. If your total foreign taxes paid to **all** foreign countries was **more than** \$200, calculate the total foreign taxes paid for each foreign country on a separate sheet and enter the total on this form.

For more information, see Income Tax Folio S5-F2-C1, Foreign Tax Credit.

Country or countries for which you are making this claim: <u>United States</u>

Foreign non-business income

Investment income

Originating from	Gross foreign income	Other expenses	Net foreign income before 20(11/12)	Foreign income tax paid in the year	Tax treaty withholding rate (%)	Calculate deduction under ss. 20(11)	Subsection 20(11) deduction	Non-eligible foreign tax
T3	8,267 89		8,267 89	940 96	15.00			
Total	8,267 89 *		8,267 89	940 96	N/A	N/A		
Total foreign non-business income	8,267 00		8,267 00	940 96	N/A	N/A		

Non-business income tax paid to a foreign country _____ 940 96 1

Net foreign non-business income⁽¹⁾ 8,267 00 X Basic federal tax 8,795 19 = 1,022 58 2

Net income 71,104 38

Enter **whichever is less:** the amount from line 1 or line 2. **Federal non-business foreign tax credit** 940 96 3

The amount on line 3 should **not** be more than the total of the amount on line 42900 of your return plus any federal surtax on income earned outside of Canada. For provinces and territories, except Quebec, the amount of the federal surtax is on line 127 of your return. For Quebec, the amount of the federal surtax is on line 131 of your return. For deemed residents of Canada, the amount of the federal surtax is on line 132 of your return.

Foreign business income

Unused foreign tax credit with respect to that country for the 10 previous years and the 3 years subsequent years _____ 4

Business income tax paid to a foreign country for the year _____ 5

Add lines 4 and 5 _____ 6

Net foreign business income⁽¹⁾ _____ 00 X Basic federal tax 8,795 19 = _____ 7

Net income 71,104 38

Federal surtax on income allocated to "Other (Outside Canada)":
Amount from line 10 of Part 2 of Form T2203, Provincial and Territorial Taxes for 2025 – Multiple Jurisdictions, **or** 48% of the amount from line 42900 of your return. Enter the amount that applies to the country or countries you identified at the top of this page. + _____ 8

Add lines 7 and 8. = _____ 9

Add basic federal tax and the amount from line 8. _____ 8,795 19 10

Enter the amount from line 3, if any. - 940 96 11

Line 10 minus line 11 = 7,854 23 12

Enter **whichever is less:** the amount from line 6, 9 or 12. **Federal business foreign tax credit** _____ 13

Add lines 3 and 13. **Federal foreign tax credit** 940 96 14

The amount on line 13 should **not** be more than the total of the amount on line 42900 of your return, plus any federal surtax on income earned outside of Canada. For every province and territory, except Quebec, the amount of the federal surtax is on line 127 of your return. For Quebec, the amount of the federal surtax is on line 131 of your return. For deemed residents of Canada, the amount of the federal surtax is on line 132 of your return.

Enter the amount from line 13 on **line 40500** of your return.

(1) When calculating the foreign tax credit, the CRA does not take into account the cents portion of the foreign income.

Two-Year Comparative Summary – Federal – 2025

	2025	2024		2025	2024
10100 Employment income			30000 Basic amount	16,129	15,705
10400 Other employment income			30100 Age amount		
11300 OAS pension			30300-30400 Spouse or eligible dep.		
11400 CPP/QPP benefits			30425-30450 Caregiver amount		
11500 Other pensions and superannuation			30500 Caregiver (infirm under 18 years)		
11600 Elected split-pension amount			30800-31000 CPP/QPP		
11700 Universal Child Care Benefit			31200-31217 Tot. empl./self-empl. EI prem.		
11900 EI benefits			31205-31215 PPIP premiums		
12000 Taxable dividends	9,427	17,780	31220-31240 Vol. (firefighters/rescue)		
12100 Interest/other inv. income	8,268	9,243	31260 Canadian employment amount		
12200 Limited partnership income			31270-31285 Home (buyers' amt/acc.)		
12500 RDSP income			31300 Adoption expenses		
12600 Rental income			31350 Digital news subscription expenses	N/A	
12700 Taxable capital gains	53,409	38,999	31400 Pension income amount		
12800 Support payments received			31600-31800 Disability amount		
12900 RRSP income			31900 Interest/student loans		
12905 Taxable FHSA income			32300 Tuition and education amounts		
12906 Taxable FHSA income – other			32400-32600 Spouse/dependant trans.		
13000 Other income			33200 Allowable medical expenses		
13010 Taxable scholarship					
13500-14300 Self-employment income			33500 Total amounts	16,129	15,705
14400 Workers' compensation			33800 Credits	2,339	2,356
14500 Social assistance payments			34900 Donations and gifts		
14600 Net federal supplements			34990 Top-up tax credit		
15000 Total income	71,104	66,022	35000 Non-refundable credits	2,339	2,356
20700 RPP deduction			Tax on taxable income	11,134	10,462
20800 RRSP deduction			40425 Dividend tax credit	1,416	2,671
20805 FHSA deduction			40427 Minimum tax carry-over		
21000 Deduct. elected split-pension			Non-resident surtax		
21200 Union/professional dues			40600 Federal tax	6,438	4,301
21300 UCCB repayment			41000 Political contribution credit		
21400 Child care expenses			41200 Investment tax credit		
21500 Disability supports deduction			41400 Labour-sponsored funds credit		
21700 Business investment loss			41450 Section 217 tax adjustment		
21900 Moving expenses			AMT/TOSI adjustment		
22000 Support payments made			41500 ACWB payments		
22100 Carrying charges			41800 Special taxes		
22200 CPP/QPP - self-employment			42000 Net federal tax	6,438	4,301
22215 CPP/QPP - employment income			42100-42120 Self-employment CPP		
22300 Deduction for PPIP			42200 Social benefits repayment		
22400 Expl./dev. expenses			42800-43200 Provincial or territorial tax	3,351	2,043
22900 Other employment expenses			43500 Total payable	9,790	6,344
23100-23200 Other deductions			43700 Total income tax deducted		
23500 Social benefits repayment			43800 Tax deducted transfer		
23600 Net income	71,104	66,022	44000 Refundable abatement		
24400 Canadian forces police deduct.			44800 to 45100 CPP/EI overpayment		
24900 Security options deductions			45200 Medical expense supplement		
25000 Other payments deduction			45300 Canada workers benefit		
25100 Limited partnership losses			45350 Canada training credit (CTC)		
25200 Non-capital losses			45355 MHRTC tax credit		
25300 Net capital losses			ITC refund/Credit Part XII.2		
25395 CGD QBT or QCC			45700 GST/HST rebate (GST370)		
25400 Capital gains deduction			46900 Eligible educator school supply cr.		
25500 Northern residents			47555 Canadian journ. labour tax credit		
25600 Additional deductions			47556 Farmers tax credit		
26000 Taxable income	71,104	66,022	47600 Instalments		
GST/HST credit and fed./prov. benefits			47900 Provincial or territorial credits		
CCB and provincial benefits			48200 Total credits		
RRSP limit (2026)			Balance due/refund (-)	9,790	6,344

Two-Year Comparative Summary – Provincial – 2025

	2025	2024
Province of residence	<u>ON</u>	<u>ON</u>
Form 428		
Taxable income	71,104	66,022
Tax on taxable income	4,338	3,932
Non-refundable tax credits		
Basic personal amount	58040 12,747	12,399
Non-refundable tax credits	58800 12,747	12,399
Rate	5.05 %	5.05 %
Total	58840 644	626
Non-refundable tax credits	61500 644	626
Ontario dividend tax credit	61520 943	1,778
Tax reduction		
Foreign tax credit		84
Tax credits		
Ontario health premium	600	600
Provincial tax (T1, line 42800)	3,351	2,043