




## Step 1 – Identification and other information (continued)

 **Elections Canada**

For more information, go to [canada.ca/cra-elections-canada](https://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.

For more information about this type of income, go to [canada.ca/taxes-indigenous-peoples](https://canada.ca/taxes-indigenous-peoples).

1 

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 2024 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 2025 tax year.

**Canada Carbon Rebate**

Tick this box if you **reside outside** of a census metropolitan area (CMA) in Ontario or within a rural area or small population centre of a CMA, as determined by Statistics Canada (2021), and expect to continue to reside outside the same CMA or within a rural area or small population centre of the same CMA on April 1, 2025. For more information, go to [canada.ca/canada-carbon-rebate](https://canada.ca/canada-carbon-rebate).

1 

**Note:** If your marital status is married or living common-law, and both you and your spouse or common-law partner were residing in the same location outside of a CMA or within a rural area or small population centre of a CMA, you must tick this box on both of your returns.

**Foreign property**

Did you own or hold specified foreign property where the total cost amount of all such property, at any time in 2024, 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.

For more information about organ and tissue donation in Canada, go to [canada.ca/organ-tissue-donation](https://canada.ca/organ-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



### Step 3 – Net income

Enter the amount from line 35 of the previous page.		66,021	98	36
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			37
RRSP deduction (see Schedule 7 and <b>attach</b> receipts)	20800			38
FHSA deduction (see Schedule 15 and <b>attach</b> receipts)	20805			39
Pooled registered pension plan (PRPP) <b>employer</b> contributions (amount from your PRPP contribution receipts)	20810			
Deduction for elected split-pension amount (complete Form T1032)	21000			40
Annual union, professional, or like dues (receipts and box 44 of all T4 slips)	21200			41
Universal child care benefit repayment (box 12 of all RC62 slips)	21300			42
Child care expenses (complete Form T778)	21400			43
Disability supports deduction (complete Form T929)	21500			44
Business investment loss (see Guide T4037)				
Gross Period 1	21698	Period 2	21699	
Allowable business investment loss deduction	21700			45
Moving expenses (complete Form T1-M)	21900			46
Support payments made (see Guide P102)				
Total	21999	Allowable deduction	22000	47
Carrying charges, interest expenses and other expenses (use Federal Worksheet)	22100			48
Deduction for CPP or QPP contributions on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)	22200			●49
Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies)	(maximum \$838.00) 22215			●50
Exploration and development expenses (complete Form T1229)	22400			51
Other employment expenses (see Guide T4044)	22900			52
Clergy residence deduction (complete Form T1223)	23100			53
Other deductions (specify):	23200			54
Add lines 37 to 54.	23300			▶ 55
Line 36 minus line 55 (if negative, show in brackets)		<b>Net income before adjustments</b>	23400	66,021 98 56
<b>Social benefits repayment:</b>				
Complete the chart for line 23500 using your Federal Worksheet if one or more of the following apply:				
<ul style="list-style-type: none"> <li>You entered an amount for EI and other benefits on line 11900 <b>and</b> the amount on line 23400 is <b>more than \$79,000</b></li> <li>You entered an amount for OAS pension on line 11300 or net federal supplements paid on line 14600 <b>and</b> the amount on line 23400 is <b>more than \$90,997</b></li> </ul>				
<b>If not</b> , enter "0" on line 23500.			23500	●57
Line 56 minus line 57 (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 <a href="http://canada.ca/line-23600">canada.ca/line-23600</a> )		<b>Net income</b>	23600	66,021 98 58

### Step 4 – Taxable income

Enter the amount from line 58 of the previous page.			66,021	98	59
Canadian Armed Forces personnel and police deduction (box 43 of all T4 slips)	24400	60			
Security options deductions (boxes 39, 41, 91, and 92 of all T4 slips or see Form T1212)	24900	61			
Additional security options deduction (use Federal Worksheet)	24901	62			
Other payments deduction (enter the amount from line 14700 if you did not enter an amount on line 14600; otherwise, use Federal Worksheet)	25000	63			
Limited partnership losses of other years	25100	64			
Non-capital losses of other years	25200	65			
Net capital losses of other years	25300	66			
Capital gains deduction for qualifying business transfer (complete Form T2048)	25395	67			
Capital gains deduction (complete Form T657)	25400	68			
Northern residents deductions (complete Form T2222)	25500	69			
Additional deductions (specify):	25600	70			
Add lines 60 to 70.	25700				71
Line 59 minus line 71 (if negative, show in brackets)			66,021	98	72
Capital gains reduction add-back (complete Schedule 3)		25999			73
Line 72 plus line 73 (if negative, enter "0")		26000	66,021	98	74

### 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 \$55,867 or less	Line 26000 is more than \$55,867 but not more than \$111,733	Line 26000 is more than \$111,733 but not more than \$173,205	Line 26000 is more than \$173,205 but not more than \$246,752	Line 26000 is more than \$246,752	
Amount from line 26000		66,021 98				75
Line 70 minus line 76 (cannot be negative)	0 00	55,867 00	111,733 00	173,205 00	246,752 00	76
Line 77 multiplied by the percentage from line 78	15 %	20.5 %	26 %	29 %	33 %	77
		2,081 77				78
	0 00	8,380 05	19,832 58	35,815 30	57,143 93	79
Line 79 plus line 80						80
<b>Federal tax on taxable income</b>		10,461 82				81

Enter the amount from line 81 on line 124 and continue at line 82.

#### Part B – Federal non-refundable tax credits

Basic personal amount:

If the amount on line 23600 is **\$173,205 or less**, enter \$15,705.

If the amount on line 23600 is **\$246,752 or more**, enter \$14,156.

Otherwise, use the Federal Worksheet to calculate the amount to enter.	(maximum \$15,705)	30000	15,705	00	82
Age amount (if you were born in 1959 or earlier) (use Federal Worksheet)	(maximum \$8,790)	30100			83
Spouse or common-law partner amount (complete Schedule 5)		30300			84
Amount for an eligible dependant (complete Schedule 5)		30400			85
Canada caregiver amount for spouse or common-law partner, or eligible dependant age 18 or older (complete Schedule 5)		30425			86
Canada caregiver amount for other infirm dependants age 18 or older (complete Schedule 5)		30450			87
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 \$2,616 =	30500		88
Add lines 82 to 88.			15,705	00	89

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

Enter the amount from line 89 of the previous page.			15,705	00	90
Base CPP or QPP contributions (complete Schedule 8 or Form RC381, whichever applies):					
through employment income	30800				91
on self-employment income and other earnings	31000				92
Employment insurance premiums:					
through employment (boxes 18 and 55 of all T4 slips)	(maximum \$1,049.12)	31200			93
on self-employment and other eligible earnings (complete Schedule 13)		31217			94
Volunteer firefighters' amount (VFA)		31220			95
Search and rescue volunteers' amount (SRVA)		31240			96
Canada employment amount:					
Enter <b>whichever is less</b> : \$1,433 or line 1 plus line 2.		31260			97
Home buyers' amount	(maximum \$10,000)	31270			98
Home accessibility expenses (use Federal Worksheet)	(maximum \$20,000)	31285			99
Adoption expenses		31300			100
Digital news subscription expenses	(maximum \$500)	31350			101
Add lines 91 to 101.					102
Pension income amount (use Federal Worksheet)	(maximum \$2,000)	31400			103
Add lines 90, 102, and 103.			15,705	00	104
Disability amount for self (if you were under 18 years of age, use Federal Worksheet; <b>if not</b> , claim \$9,872)		31600			105
Disability amount transferred from a dependant (use Federal Worksheet)		31800			106
Add lines 104 to 106.			15,705	00	107
Interest paid on your student loans (see Guide P105)		31900			108
Your tuition, education, and textbook amounts (complete Schedule 11)		32300			109
Tuition amount transferred from a child or grandchild		32400			110
Amounts transferred from your spouse or common-law partner (complete Schedule 2)		32600			111
Add lines 107 to 111.			15,705	00	112
Medical expenses for self, spouse or common-law partner and your dependent children under 18 years of age		33099			113
Amount from line 23600	x 3% =	114			
Enter <b>whichever is less</b> : \$2,759 or the amount from line 114.					115
Line 113 minus line 115 (if negative, enter "0")					116
Allowable amount of medical expenses for other dependants (use Federal Worksheet)		33199			117
Line 116 plus line 117		33200			118
Line 112 plus line 118		33500	15,705	00	119
Federal non-refundable tax credit rate			15	%	120
Line 119 multiplied by the percentage from line 120		33800	2,355	75	121
Donations and gifts (complete Schedule 9)		34900			122
Line 121 plus line 122		<b>Total federal non-refundable tax credits</b>	35000	2,355	75

Protected B when completed

### Part C – Net federal tax

Enter the amount from line 81.			10,461	82	124
Federal tax on split income (TOSI) (complete Form T1206)	40424				•125
Line 124 plus line 125	40400		10,461	82	126
Amount from line 35000		2,355	75	127	
Federal dividend tax credit (use Federal Worksheet)	40425	2,670	52	•128	
Minimum tax carryover (complete Form T691)	40427				•129
Add lines 127 to 129.		5,026	27	▶	
Line 126 minus line 130 (if negative, enter "0")		<b>Basic federal tax</b>	42900	5,435	55 131
Federal surtax on income earned outside Canada (complete Form T2203)					132
Line 131 plus line 132				5,435	55 133
Federal foreign tax credit (complete Form T2209)	40500			1,134	84 134
Line 133 minus line 134				4,300	71 135
Recapture of investment tax credit (complete Form T2038(IND))					136
Line 135 plus line 136				4,300	71 137
Federal logging tax credit					138
Line 137 minus line 138 (if negative, enter "0")		<b>Federal tax</b>	40600	4,300	71 •139
Federal political contribution tax credit (use Federal Worksheet)					
Total federal political contributions (attach receipts)	40900	(maximum \$650)	41000		•140
Investment tax credit (complete Form T2038(IND))		41200			•141
Labour-sponsored funds tax credit					
Net cost of shares of a provincially registered fund	41300	Allowable credit	41400		•142
Add lines 140 to 142.		41600		▶	143
Line 139 minus line 143 (if negative, enter "0")		41700		4,300	71 144
Advanced Canada workers benefit (ACWB) (complete Schedule 6)		41500			•145
Special taxes		41800			•146
Add lines 144 to 146.		<b>Net federal tax</b>	42000	4,300	71 147

### Step 6 – Refund or balance owing

Amount from line 42000				4,300	71 148
CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)	42100				•149
Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13)	42120				150
Social benefits repayment (amount from line 23500)	42200				151
<b>Provincial or territorial tax</b>					
(complete and attach your provincial or territorial Form 428, even if the result is "0")	42800			882	72 •152
Add lines 148 to 152.		<b>Total payable</b>	43500	5,183	43 •153



T1-2024

## Capital Gains or Losses

**Schedule 3**

**Protected B**  
when completed

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).

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

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

### How to complete this schedule

Part 1 – Complete this part if you disposed of property in 2024 that was your principal residence and that you are claiming a principal residence exemption for.

Part 2 – Complete this part if you disposed of a housing unit, or a right to acquire a housing unit, located in Canada (including a rental property) that was **not** already considered inventory and was owned for **less than 365 consecutive days** before the disposition.

Part 3 – Complete this part to report the disposition of different types of property during Period 1 (January 1 to June 24, 2024) and Period 2 (June 25 to December 31, 2024)

Part 4 – Complete this part to calculate your total capital gains or losses for periods 1 and 2.

Part 5 – Complete this part to calculate your taxable capital gains or net capital loss.

### If you have a net capital loss

Do **not** report your net capital loss for 2024 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 2024 notice of assessment or reassessment.

If you would like to apply the net capital loss you incurred in 2024 against taxable capital gains you reported on your 2021, 2022 or 2023 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](https://canada.ca/taxes-deceased-net-capital-loss).

### Part 1 – 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.

A deemed disposition occurs when you are considered to have disposed of property even though you did not actually 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 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. For more information, see Income Tax Folio S1-F3-C2, Principal Residence.

#### Principal residence designation

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.

## Part 2 – 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 it was already considered to be inventory or was owned or held for 365 or more consecutive days before its disposition or if the disposition occurred due to, or in anticipation of, certain life events as listed at line 17906 below.

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](http://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** already considered inventory and was owned for **less than 365 consecutive days** before the disposition?

**17905**  Yes  No

If **no**, the housing unit is **not** considered a flipped property and any gain from the disposition of the property is taxable as a capital gain.

If **yes**, 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, moving in with a spouse or common-law partner, for the 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 you answered **yes** at line 17905 and **one or more** of the life events above apply to you, the housing unit is **not** considered a flipped property and any gain from the disposition of the property is taxable as a capital gain. For more information, go to [canada.ca/real-estate-income](http://canada.ca/real-estate-income).

If you answered **yes** at line 17905 and **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, Statement of Business Income or Professional Activities. For more information, go to [canada.ca/taxes-business-income](http://canada.ca/taxes-business-income) or see Guide T4002, Self-employed Business, Professional, Commission, Farming, and Fishing Income.

**Part 3 – Total gains or losses on dispositions**

Report all negative amounts (losses) using brackets.

**Period 1: Dispositions between January 1 and June 24, 2024**

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)
<b>Qualified small business corporation shares (QSBCS)</b>						
Number	Name of corp. and class of shares	(1)	(2)	(3)	(4)	(5)
Total proceeds of disposition		10683			Total gain (or loss)	10684
						1
<b>Qualified farm or fishing property (QFFP)</b>						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
						(5)
Total proceeds of disposition			10685		Total gain (or loss)	10686
						2
<b>QFFP: Mortgage foreclosures and conditional sales repossessions</b>						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
						(5)
Total proceeds of disposition			10687		Total gain (or loss)	10688
						3
<b>Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares and other shares</b>						
Number	Name of fund/corp. and class of shares	(1)	(2)	(3)	(4)	(5)
Total proceeds of disposition			10689		Total gain (or loss)	10690
						4
<b>Real estate, depreciable property and other properties</b> (see principal residence and flipped property on pages 1 and 2)						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
						(5)
Total proceeds of disposition			10691		Total gain (or loss)	10692
						5
<b>Bonds, debentures, promissory notes, crypto-assets, and other similar properties</b>						
Face value	Maturity date	Name of issuer		(1)	(2)	(3)
						(4)
Total proceeds of disposition			10693		Total gain (or loss)	10694
						6
<b>Other mortgage foreclosures and conditional sales repossessions</b>						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
						(5)
Total proceeds of disposition			10695		Total gain (or loss)	10696
						7
<b>Personal-use property</b> (see principal residence and flipped property on pages 1 and 2)						
(Provide a full description)		(1)	(2)	(3)	(4)	(5)
Total gain only						10697
						8
<b>Listed personal property (LPP)</b> (LPP losses can only be applied against LPP gains)						
(Provide a full description)		(1)	(2)	(3)	(4)	(5)
Net gain only						10698
						9
<b>Total gains or losses of qualified properties and other properties for Period 1</b>						10
Add lines 1 to 9.						

**Part 3 – Total gains or losses on dispositions (continued)**

Report all negative amounts (losses) using brackets.

**Period 2: Dispositions between June 25 and December 31, 2024**

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)
<b>Qualified small business corporation shares (QSBCS)</b>						
Number	Name of corp. and class of shares	(1)	(2)	(3)	(4)	(5)
Total proceeds of disposition		10699				Total gain (or loss) 10700
<b>Qualified farm or fishing property (QFFP)</b>						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
Total proceeds of disposition		10999				Total gain (or loss) 11000
<b>QFFP: Mortgage foreclosures and conditional sales repossessions</b>						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
Total proceeds of disposition		12399				Total gain (or loss) 12400
<b>Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares and other shares</b>						
Number	Name of fund/corp. and class of shares	(1)	(2)	(3)	(4)	(5)
Total proceeds of disposition		13199				Total gain (or loss) 13200
<b>Real estate, depreciable property and other properties (see principal residence and flipped property on pages 1 and 2)</b>						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
Total proceeds of disposition		13599				Total gain (or loss) 13800
<b>Bonds, debentures, promissory notes, crypto-assets, and other similar properties</b>						
Face value	Maturity date	Name of issuer		(1)	(2)	(3)
Total proceeds of disposition		15199				Total gain (or loss) 15300
<b>Other mortgage foreclosures and conditional sales repossessions</b>						
Address or legal description		Prov./Terr.	(1)	(2)	(3)	(4)
Total proceeds of disposition		15499				Total gain (or loss) 15500
<b>Personal-use property (see principal residence and flipped property on pages 1 and 2)</b>						
(Provide a full description)		(1)	(2)	(3)	(4)	(5)
						Total gain only 15800
<b>Listed personal property (LPP) (LPP losses can only be applied against LPP gains)</b>						
(Provide a full description)		(1)	(2)	(3)	(4)	(5)
						Net gain only 15900
Add lines 1 to 9.		<b>Total gains or losses of qualified properties and other properties for Period 2</b>				10

**Part 4 – Total capital gains or losses**

Report all negative amounts (losses) using brackets.

	Period 1		Period 2		
Amounts from line 10 for periods 1 and 2					11
Capital gains deferral from qualifying dispositions of eligible small business corporation shares included on line 4	16099		16100		12
Line 11 minus line 12					13
Capital gains or losses from your T5, T5013 and T4PS slips	17399		17400		14
Capital gains or losses from your T3 slips	17599	77,993 99	17600	3 41	15
Add lines 13 to 15.		77,993 99		3 41	16
Capital loss from a reduction in your business investment loss	17799		17800		17
Total gains or losses before reserves: line 16 minus line 17	19099	77,993 99	19100	3 41	18
Reserves to be included in income from Form T2017	19199		19200		19
Line 18 plus line 19	19699	77,993 99	19700	3 41	20
	<b>Total capital gains or losses</b>				

**Part 5 – Taxable capital gains or net capital loss**

Line 19699 plus line 19700 (from line 20 above)		77,997 40	21
Inclusion rate		X 50%	22
Line 21 multiplied by the percentage on line 22			
If <b>positive</b> , enter the result on <b>line 12700</b> of your return. If <b>negative</b> , see "If you have a net capital loss" on page 1.			
	<b>Total taxable capital gain (or net capital loss) for 2024</b>		
	19900	38,998 70	23

See the privacy notice on your return.



# Ontario Tax

**Form ON428  
2024**

Protected B when completed

For more information about this form, go to [canada.ca/on-tax-info](https://canada.ca/on-tax-info).

## Part A – Ontario tax on taxable income

Enter your **taxable income** from line 26000 of your return. 66,021 98 1

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

	Line 1 is \$51,446 or less	Line 1 is more than \$51,446 but not more than \$102,894	Line 1 is more than \$102,894 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		66,021 98				2
Line 2 minus line 3 (cannot be negative)	0 00	51,446 00	102,894 00	150,000 00	220,000 00	3
		14,575 98				4
Line 4 multiplied by the percentage from line 5	5.05 %	9.15 %	11.16 %	12.16 %	13.16 %	5
		1,333 70				6
Line 6 plus line 7	0 00	2,598 02	7,305 52	12,562 54	21,074 54	7
<b>Ontario tax on taxable income</b>		3,931 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 \$12,399	58040		12,399 00	9
Age amount (if you were born in 1959 or earlier) (use Worksheet ON428)	(maximum \$6,054)	58080			10
Spouse or common-law partner amount:					
Base amount			11,581 00		11
Your spouse's or common-law partner's net income from line 23600 of their return			60,122 57		12
Line 11 minus line 12 (if negative, enter "0")	(maximum \$10,528)	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 \$10,528)	58160			16
Ontario caregiver amount (use Worksheet ON428)				58185	17
Add lines 9, 10, 13, 16, and 17.				12,399 00	18
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				12,399 00	25

**Protected B** when completed

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

Amount from line 25 of the previous page		12,399	00	26
Pension income amount	(maximum \$1,714)	58360		27
Line 26 plus line 27		12,399	00	28
Disability amount for self (claim \$10,017 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.		12,399	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.		12,399	00	35
Medical expenses:				
See line 58689 at <a href="http://canada.ca/on-tax-info">canada.ca/on-tax-info</a> 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: \$2,806 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	12,399 00	44
Ontario non-refundable tax credit rate			5.05%	45
Line 44 multiplied by the percentage from line 45		58840	626 15	46
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.	<b>Ontario non-refundable tax credits</b>	61500	626 15	50

**Part C – Ontario tax**

Ontario tax on taxable income from line 8		3,931	72	51
Ontario non-refundable tax credits from line 50		626	15	52
Line 51 minus line 52 (if negative, enter "0")		3,305	57	53
Ontario tax on split income (complete Form T1206)		61510		•54
Line 53 plus line 54		3,305	57	55
Ontario minimum tax carryover:				
Enter the amount from line 53 above.		3,305	57	56
Ontario dividend tax credit (use Worksheet ON428)	61520	1,778	00	•57
Line 56 minus line 57 (if negative, enter "0")		1,527	57	58
Amount from line 40427 of your return	x 33.67% =		59	
Enter whichever is less: amount from line 58 or line 59.		61540		•60
Line 55 minus line 60 (if negative, enter "0")			3,305 57	61



**Protected B** when completed

**Part C – Ontario tax (continued)**

Amount from line 83 of the previous page		282	72	84
Low-income individuals and families tax (LIFT) credit (complete Schedule ON428-A)	62140			85
Line 84 minus line 85 (if negative, enter "0")		282	72	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
				× 25% =
Line 86 minus line 87 (if negative, enter "0")		282	72	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.		882	72	90
				<b>Ontario tax</b>

**Ontario health premium**

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"/> × 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"/> × 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"/> × 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"/> × 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"/> × 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	17,780	00	<b>A</b>				
Amount from line 12010 of your return	-			<b>B</b>	x	2.9863 %	=
Amount A minus amount B	=	17,780	00	<b>C</b>	x	10.00 %	= +
Line 1 plus line 2							=
						1,778	00
							1,778
							00
							00

Enter the amount from line 3 on **line 61520** of your Form ON428.

## Line 17 – Ontario political contribution tax credit

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

	Line 63110 is \$486.62 or less	Line 63110 is more than \$486.62 but not more than \$1,622.08	Line 63110 is more than \$1,622.08	
Enter your total political contributions from line 63110 of your Form ON479.	000.00	486 62	1,622 08	1
Line 1 minus line 2 ( <b>cannot</b> be negative)				2
Line 3 multiplied by the percentage from line 4	75.00 %	50.00 %	33.3333 %	3
Line 5 plus line 6	000.00	364 97	932 70	4
				5
				6
				7

# T1028 – RRSP/PRPP/FHSA Information or Notice of Assessment

This statement indicates the actual amount of 2024 RRSP deduction limit.

## RRSP deduction limit

Enter the amount of maximum RRSP deduction room from the 2023 Notice of Assessment		
<b>OR</b> perform the following calculation:		
2023 RRSP deduction limit		82,711
Allowable RRSP/PRPP deducted in 2023	-	
2023 employer PRPP contribution amount	-	
Contributions to a United States retirement plan or a foreign employer-sponsored pension plan (RC267/RC268/RC269)	-	
<b>Unused RRSP deduction limit at the end of 2023</b>		<b>= 82,711</b>
2023 earned income	x 18% (maximum \$31,560.00)	
2023 pension adjustment	-	
2024 prescribed amount for connected persons	-	
<b>Subtotal</b>		<b>= 82,711</b>
2023 Net past-service pension adjustment (T215)		-
2024 pension adjustment reversal (PAR) (T10)		+
<b>RRSP deduction limit for 2024</b>		<b>= 82,711</b>
<b>Unused RRSP contributions</b>		

## 2024 PRPP non-deductible limit (tax exempt income)

<b>Note:</b> Starting in 2013, with regards to contributions to a pooled registered pension plan (PRPP), the <i>Income Tax Act</i> allows tax exempt earned income by an Indian (as per the <i>Indian Act</i> definition) to be included in the calculation of his or her non-deductible PRPP limit.		
Enter the amount of maximum PRPP non-deductible room from the 2023 Notice of Assessment		
<b>OR</b> perform the following calculation:		
2023 PRPP non-deductible limit		
2023 PRPP contributions	-	
2023 employer PRPP contribution amount	-	
<b>Unused PRPP contributions at the end of 2023</b>		<b>=</b>
2023 tax-exempt earned income	x 18% (maximum \$31,560.00)	
<b>PRPP non-deductible limit for 2024</b>		<b>=</b>

## FHSA – Information to be included on 2024 Schedule 15

Variable "B" amount of your annual FHSA limit for 2023		
Your FHSA carryforward for 2024		
Total transfers from your RRSPs to your FHSAs in 2023		
Total designated transfers from your FHSAs to your RRSPs or RRIFs in 2023		
Your annual FHSA limit for 2023		
Your FHSA deduction for 2023		
Your unused FHSA contributions available to deduct in future years		

## Next Year RRSP Deduction Limit

### Step 1 – Calculation of the unused RRSP deduction room at the end of 2024

2024 RRSP deduction limit		82,711	00	1
Total RRSP contributions deducted on line 20800	-			2
2024 employer PRPP contribution amount	-			3
Contributions to a United States retirement plan or a foreign employer-sponsored pension plan (RC267/RC268/RC269)	-			4
Unused RRSP deduction room at the end of 2024. (This amount can be negative.)	=	82,711	00	5

### Step 2 – 2025 RRSP dollar limit

2024 earned income			x 18%	=		6
RRSP dollar limit for 2025		32,490	00			7
Enter the amount from line 6 or 7, whichever is less	=					8

### Step 3 – 2024 pension adjustment (PA)

2024 PA (the total from box 52 of 2024 T4 slips and box 034 of 2024 T4A slips)	-			9
Line 8 minus line 9 (if negative, enter "0")	=			10

### Step 4 – 2025 pension adjustment reversal (PAR)

PAR and PAC (the total from box 2 of 2025 T10 slips)	+			11
Line 10 plus line 11 (enter amount on line 19)	=			12

### Step 5 – 2025 net past service pension adjustment (PSPA)

Exempt PSPA and PCC for 2024 (the total from box 2 of T215 slips)				13
Certified PSPA for 2025 (line A in Part 3 of Form T1004, <i>Applying for the Certification of a Provisional PSPA</i> )	+			14
Line 13 plus line 14	=			15
Qualifying withdrawals for 2025 (Part 3 of Form T1006, <i>Designating an RRSP Withdrawal as a Qualifying Withdrawal</i> )	-			16
2025 net PSPA (This amount can be negative.)	=			17

### Step 6 – 2025 RRSP deduction limit

2024 unused RRSP deduction		82,711	00	18
Amount from line 12	+			19
Line 18 plus line 19	=	82,711	00	20
2025 net PSPA from line 17	-			21
2025 RRSP deduction limit (if negative, enter "0")	=	82,711	00	22

### Step 7 – 2025 unused RRSP deduction room

Amount from line 20		82,711	00	23
Amount from line 21	-			24
2025 unused RRSP deduction room that can be carried forward to 2026 (This amount can be negative.)	=	82,711	00	25

### Step 8 – 2025 RRSP contribution

RRSP deduction limit for 2025		82,711	00	26
Undeducted RRSP contributions carried forward	-			27
Line 26 minus line 27	=	82,711	00	28
Excess contribution of \$2,000 permitted	+			29
Maximum contributions that may be made to RRSPs for 2025 (except for transfers)	=	82,711	00	30

## 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	

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

Slip	Issuer	Taxpayer share and exchange rate	
T3	The Walker 2037 Family Tr		17,780 00
Compensatory dividend payments (attributable to slips)			x 1.38
Enter this amount on line 12000 of your return.			12000 17,780 00

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

Specify:

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

Slip	Issuer	Taxpayer share and exchange rate	
T3	The Walker 2037 Family Tr		9,243 28
Enter this amount on line 12100 of your return.			12100 9,243 28

#### III – Carrying charges, interest expenses, and other expenses

Premiums on life insurance policies used as collateral for money borrowed to earn income from property		
Financing expenses on money borrowed to earn income from property		
Carrying charges (specify):		
Interest expenses on money borrowed to earn income or to purchase an annuity contract		
Interest expenses (specify):		
Enter this amount on line 22100 of your return.	22100	

# Federal Foreign Tax Credits

Protected B when completed

Use this form to calculate the amount you can deduct from your federal tax for 2024. If this claim is for a year before 2024, go to [canada.ca/cra-forms](https://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 <sup>(1)</sup> 43100 1,219|26 • 1

Net foreign non-business income <sup>(2)</sup>	43300	9,243 00	x Basic federal tax <sup>(4)</sup>	8,106 07	=	1,134 84	2
Net income <sup>(3)</sup>		66,021 98					

Enter **whichever amount is less:**  
line 1 or line 2. **Federal non-business foreign tax credit** 1,134|84 3

The amount on line 3 should **not** be more than the amount on line 42900 of your return.

## Federal business foreign tax credit

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

Net foreign business income <sup>(7)</sup>	43900	00	x Basic federal tax <sup>(8)</sup>	8,106 07	=		5
Net income <sup>(3)</sup>		66,021 98					

Federal surtax on income you earned 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 <sup>(8)</sup> and the amount from line 6. 8,106|07 8

Enter the amount from line 3, if any. 1,134|84 9

Line 8 minus line 9 6,971|23 ▶ 6,971|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

Add lines 3 and 11. **Federal foreign tax credit** 1,134|84 12

The amount on line 12 should **not** be more than the amount on line 42900 of your return.

Enter the amount from line 12 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 additional security options deductions (line 24901 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 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 you earned 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.

## Provincial or Territorial Foreign Tax Credit

Use this form to calculate the foreign **non-business** income tax credit for 2024 that you can deduct from the income tax payable to the province or territory you resided in at the end of the tax year.

This form does **not** apply to **residents of Quebec**.

If you must pay minimum tax and you were a **resident of Manitoba**, you **cannot** claim a provincial foreign tax credit.

Before you complete this form, calculate your federal foreign tax credit by using Form T2209, Federal Foreign Tax Credits. If the amount of the federal foreign non-business income tax credit you are entitled to deduct is equal to the foreign non-business tax you paid, your provincial or territorial foreign tax credit would be zero. As a result, you do not have to complete this form.

If you paid tax to **more** than one foreign country, and the total of the non-business income taxes that you paid to all foreign countries was **more than \$200**, do the calculation on a separate form for each country in Canadian dollars. Enter the total on this form.

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

Enter the amount from line 43100 of Form T2209. 1,219|26 **1**

Enter the amount from line 3 of Form T2209.  
If you must pay minimum tax for 2024, see the [note](#) 1,134|84 **2**

Line 1 minus line 2 84|42 **3**

Net foreign non-business income <sup>(1)</sup>	9,243 00	x	Provincial or territorial tax otherwise payable <sup>(3)</sup>	3,305 57	462 78 <b>4</b>
Net income <sup>(2)</sup>	66,021 98				

Enter **whichever amount is less**: line 3 or line 4.  
The amount on line 5 **should not** be more than the amount entered on the line for provincial or territorial tax otherwise payable. **Provincial or territorial foreign tax credit** 84|42 **5**

Enter the total from line 5 (of each form if applicable) on the line for the provincial or territorial foreign tax credit of Form 428. If you have to pay tax to more than one jurisdiction, enter the amount from line 5 on the applicable line in Part 4, Section 428MJ of Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions, only for the province or territory you resided in on the last day of the tax year.

**Note**

If you must pay minimum tax and you were a resident of **British Columbia** at the end of the year, enter the amount from line 3 of Form T2209 on line 2.

If you must pay minimum tax and you were a resident of **Ontario** at the end of the year, follow the instructions that apply to your situation:

- If the total non-business income taxes you paid to all foreign countries is **\$200 or less**, calculate the ratio of the amount from line 1 over the sum of the amount on line 1 of this form and the amount on line 8 of Part 4 of Form T691, Alternative Minimum Tax, and enter the product of this ratio and the special foreign tax credit (line 11 of Part 4 of Form T691) on line 2; **otherwise**
- For each country, calculate the ratio of the amount from line 1 for that country over your total foreign taxes paid for 2024 (for example, the sum of (i) the amount on line 7 of Part 4 of Form T691 divided by 66.6666% and (ii) the amount on line 8 of Part 4 of Form T691), and enter the product of this ratio and the special foreign tax credit (line 11 of Part 4 of Form T691) on line 2 of the sheet for that country.

If you must pay minimum tax and you were a resident of **another province or territory** at the end of the year, enter the part of special foreign tax credit (line 11 of Part 4 of Form T691) that relates to non-business income taxes you paid to a foreign country for 2024 on line 2.

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

Enter the amount reported as net foreign non-business income from line 2 of Form T2209.

**(2) Net income**

Enter the amount reported as net income from line 2 of Form T2209.

If you were a resident of Canada for part of the year, include the income for the part of the year you were a resident of Canada plus any income and losses referred to in paragraphs 115(1)(a) to (c) of the Income Tax Act as reported on your Canadian tax return, for the part of the year you were not a resident of Canada.

If you paid tax to more than one jurisdiction in 2024, calculate this amount according to note (3) of Form T2209. However, instead of using "line 23600 of your return plus the amount on line 68360 of Form T1206" as stated in that note, use the amount allocated to your province or territory of residence in column 4, Part 1 of Form T2203 to do the calculation.

**(3) Provincial or territorial tax otherwise payable**

If you were a resident of a province or territory **other than** Ontario, Alberta, or British Columbia, enter the amount of tax calculated **before** determining the provincial or territorial foreign tax credit by using the appropriate Form 428. However, if you have to pay tax to more than one jurisdiction, complete the applicable part of Section 428MJ of Form T2203 for the province or territory in which you resided at the end of the year.

If you were a resident of **Ontario**, calculate this amount by entering "0" on lines 70 and 72 of Form ON428 and continue the calculation. The result from line 81 is your provincial or territorial tax otherwise payable. If you paid tax to more than one jurisdiction in 2024, calculate this amount by entering "0" on lines 43 and 45 in Part 4 of Section ON428MJ of Form T2203 and continue the calculation. The amount from line 58 is your provincial or territorial tax otherwise payable.

If you were a resident of **Alberta**, calculate your provincial or territorial tax otherwise payable by adding the amount from line 56 to the amount on line 61 of Form AB428 or by adding the amount from line 13 to the amount from line 32 in Part 4 of Section AB428MJ of Form T2203.

If you were a resident of **British Columbia** at the end of the tax year, your provincial or territorial tax otherwise payable is the amount of tax calculated **before** determining the provincial and territorial foreign tax credit minus any British Columbia additional tax for minimum tax purposes from Form BC428 or Section BC428MJ of Form T2203.

See the privacy notice on your return.

# Canada Training Credit Limit for 2025

The Canada training credit is a refundable tax credit designed to provide financial assistance to cover up to half of the tuition and other eligible expenses associated with training.

The amount that may be claimed for a taxation year is equal to the lesser of:

- half of the tuition and other eligible expenses paid for the taxation year; and
- the balance of the individual's Canada training credit limit for the taxation year (based on the amounts used and accumulated in respect of previous years).

## To accumulate an amount of \$250 corresponding to the Canada training credit limit for 2025, an individual must:

- file a tax return for the year;
- be at least 25 years old and less than 65 years old at the end of the year;
- be resident in Canada throughout the year;
- have earnings (including income from an office or employment, self-employment income, Maternity and Parental Employment Insurance benefits or benefits paid under the *Act respecting parental insurance*, the taxable part of scholarship income, and the tax-exempt part of earnings of status Indians and emergency service volunteers) of \$11,511.00 or more in the year; and
- have individual net income for the preceding year that does not exceed the top of the third tax bracket for the preceding year.

The taxpayer's account balance will be communicated to them each year in their Notice of Assessment and will be available through the Canada Revenue Agency's My Account portal.

Individuals will be able to accumulate up to a maximum amount of \$5,000 over a lifetime. Any unused balance will expire at the end of the year in which an individual turns 65.

## Canada training credit limit for 2025

<b>Canada training credit limit for 2024</b> (maximum \$1,250)		750 00	1
<b>Canada training credit limit</b>			
You can accumulate the amount of \$250 corresponding to the training amount limit if your working income and maternity and parental benefits (amount on line 7) is more than \$11,511.00 and if your net income (amount on line 8) does not exceed \$173,205.00.			
In 2024, are you eligible to accumulate the amount of \$250 corresponding to the training amount limit?		<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>Working income and maternity and parental benefits</b>			
Employment income and other employment income reported on line 10100 and line 10400 of the return	+		2
Taxable scholarships, fellowships, bursaries, and artists' project grants reported on line 13010 of the return	+		3
Total self-employment income reported on lines 13500, 13700, 13900, 14100, and 14300 of the return (excluding losses)	+		4
Tax-exempt working income earned on a reserve reported on line 10000 of Form T90, Income Exempt From Tax Under the Indian Act or an allowance received as an emergency volunteer reported on line 10105 of the return	+		5
Employment insurance maternity and parental benefits and provincial parental insurance plan benefits reported on line 11905 of the return and/or on line 10019 of Form T90, Income Exempt From Tax Under the Indian Act	+		6
Add lines 2 to 6	=		7
Net income amount from line 23600 of the return		66,021 98	8
<b>Canada training credit limit</b>		+	9
<b>Canada training credit claimed in 2024</b> (line 45350 of your return)		-	10
Line 1 plus line 9 minus line 10		=	750 00 11
Maximum limit (\$5,000)		5,000 00	12
Cumulative Canada training credit claimed in previous years	▶	13	
Canada training credit claimed in 2024 (line 45350 of your return)		=	5,000 00 14
<b>Canada training credit limit for 2025</b>	The lesser of line 11 and line 14		750 00 15

# Federal Foreign Tax Credits

Use this form to calculate the amount you can deduct from your federal tax for 2024. If this claim is for a year before 2024, go to [canada.ca/cra-forms](https://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>
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## 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	9,243 28		9,243 28	1,219 26	15.00			
<b>Total</b>	9,243 28 *		9,243 28	1,219 26	N/A	N/A		
<b>Total foreign non-business income</b>	9,243 00		9,243 00	1,219 26	N/A	N/A		

Non-business income tax paid to a foreign country	1,219	26	1
Net foreign non-business income <sup>(1)</sup>	9,243	00	
Net income	66,021	98	

Enter **whichever is less**: the amount from line 1 or line 2. **Federal non-business foreign tax credit** 1,134 84 3

The amount on line 3 should **not** be more than the amount on line 42900 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 <sup>(1)</sup>	00		
Net income	66,021	98	

Federal surtax on income you earned outside Canada:  
Amount from line 10 of Part 2 of Form T2203, Provincial and Territorial Taxes for 2024 – 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.	8,106	07	10
Enter the amount from line 3, if any.	-	1,134	84
Line 10 minus line 11	=	6,971	23

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** 1,134 84 14

The amount on line 14 should **not** be more than the amount on line 42900 of your return.

Enter the amount from line 14 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.

## Provincial or Territorial Foreign Tax Credit

Use this form to calculate the foreign **non-business** income tax credit for 2024 that you can deduct from the income tax payable to the province or territory you resided in at the end of the tax year.

This form does **not** apply to **residents of Quebec**.

If you must pay minimum tax and you were a **resident of Manitoba**, you **cannot** claim a provincial foreign tax credit.

Before you complete this form, calculate your federal foreign tax credit by using Form T2209, Federal Foreign Tax Credits. If the amount of the federal foreign non-business income tax credit you are entitled to deduct is equal to the foreign non-business tax you paid, your provincial or territorial foreign tax credit would be zero. As a result, you do not have to complete this form.

If you paid tax to **more** than one foreign country, and the total of the non-business income taxes that you paid to all foreign countries was **more than \$200**, do the calculation on a separate form for each country in Canadian dollars. Enter the total on this form.

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

Enter the amount from line 43100 of Form T2209.	1,219	26	1
Enter the amount from line 3 of Form T2209.	1,134	84	2
If you must pay minimum tax for 2024, see the <a href="#">note</a>	84	42	3
Line 1 minus line 2	9,243	00	
Net foreign non-business income <sup>(1)</sup>	66,021	98	
Net income <sup>(2)</sup>	x	3,305	57
		462	78
			4

Enter **whichever amount is less**: line 3 or line 4.

The amount on line 5 **should not** be more than the amount entered on the line for provincial or territorial tax otherwise payable.

<b>Provincial or territorial foreign tax credit</b>	84	42	5
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Enter the total from line 5 (of each form if applicable) on the line for the provincial or territorial foreign tax credit of Form 428. If you have to pay tax to more than one jurisdiction, enter the amount from line 5 on the applicable line in Part 4, Section 428MJ of Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions, only for the province or territory you resided in on the last day of the tax year.

### Note

If you must pay minimum tax and you were a resident of **British Columbia** at the end of the year, enter the amount from line 3 of Form T2209 on line 2.

If you must pay minimum tax and you were a resident of **Ontario** at the end of the year, follow the instructions that apply to your situation:

- If the total non-business income taxes you paid to all foreign countries is **\$200 or less**, calculate the ratio of the amount from line 1 over the sum of the amount on line 1 of this form and the amount on line 8 of Part 4 of Form T691, Alternative Minimum Tax, and enter the product of this ratio and the special foreign tax credit (line 11 of Part 4 of Form T691) on line 2; **otherwise**
- For each country, calculate the ratio of the amount from line 1 for that country over your total foreign taxes paid for 2024 (for example, the sum of (i) the amount on line 7 of Part 4 of Form T691 divided by 66.6666% and (ii) the amount on line 8 of Part 4 of Form T691), and enter the product of this ratio and the special foreign tax credit (line 11 of Part 4 of Form T691) on line 2 of the sheet for that country.

If you must pay minimum tax and you were a resident of **another province or territory** at the end of the year, enter the part of special foreign tax credit (line 11 of Part 4 of Form T691) that relates to non-business income taxes you paid to a foreign country for 2024 on line 2.

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

Enter the amount reported as net foreign non-business income from line 2 of Form T2209.

**(2) Net income**

Enter the amount reported as net income from line 2 of Form T2209.

If you were a resident of Canada for part of the year, include the income for the part of the year you were a resident of Canada plus any income and losses referred to in paragraphs 115(1)(a) to (c) of the Income Tax Act as reported on your Canadian tax return, for the part of the year you were not a resident of Canada.

If you paid tax to more than one jurisdiction in 2024, calculate this amount according to note (3) of Form T2209. However, instead of using "line 23600 of your return plus the amount on line 68360 of Form T1206" as stated in that note, use the amount allocated to your province or territory of residence in column 4, Part 1 of Form T2203 to do the calculation.

**(3) Provincial or territorial tax otherwise payable**

If you were a resident of a province or territory **other than** Ontario, Alberta, or British Columbia, enter the amount of tax calculated **before** determining the provincial or territorial foreign tax credit by using the appropriate Form 428. However, if you have to pay tax to more than one jurisdiction, complete the applicable part of Section 428MJ of Form T2203 for the province or territory in which you resided at the end of the year.

If you were a resident of **Ontario**, calculate this amount by entering "0" on lines 70 and 72 of Form ON428 and continue the calculation. The result from line 81 is your provincial or territorial tax otherwise payable. If you paid tax to more than one jurisdiction in 2024, calculate this amount by entering "0" on lines 43 and 45 in Part 4 of Section ON428MJ of Form T2203 and continue the calculation. The amount from line 58 is your provincial or territorial tax otherwise payable.

If you were a resident of **Alberta**, calculate your provincial or territorial tax otherwise payable by adding the amount from line 56 to the amount on line 61 of Form AB428 or by adding the amount from line 13 to the amount from line 32 in Part 4 of Section AB428MJ of Form T2203.

If you were a resident of **British Columbia** at the end of the tax year, your provincial or territorial tax otherwise payable is the amount of tax calculated **before** determining the provincial and territorial foreign tax credit minus any British Columbia additional tax for minimum tax purposes from Form BC428 or Section BC428MJ of Form T2203.

See the privacy notice on your return.

# Canada Child Benefit Worksheet (CCB)

For the months of July 2025 to June 2026.

This worksheet is provided for information purposes only. The exact amount of Canada Child Benefit will be confirmed by the CRA.

## Income information

	Taxpayer	Spouse	Total	
Net income as per line 23600	66,021 98	60,122 57		1
Total repayment under the terms of the UCCB (line 21300 of the T1 return) and an RDSP (line 23200 of the T1 return)				2
Add lines 1 and 2.	66,021 98	60,122 57		3
Total income from the UCCB (line 11700 of the T1 return) and an RDSP (line 12500 of the T1 return)				4
<b>Net income used to calculate the CCB</b>	<b>66,021 98</b>	<b>60,122 57</b>	<b>126,144 55</b>	<b>5</b>

## CCB calculation

Month	Number of eligible children under the age of 6	Number of eligible children under the age of 6 in shared custody	Number of eligible children between the age of 6 and 17	Number of eligible children between the age of 6 and 17 in shared custody	Number of children with a disability	Monthly payments
July 2025			2			419 27
August			2			419 27
September			2			419 27
October			2			419 27
November			2			419 27
December			2			419 27
January 2026			2			419 27
February			2			419 27
March			2			419 27
April			2			419 27
May			2			419 27
June			2			419 22
<b>Total</b>						<b>5,031 19</b>

## Summary of the results

Canada Child Benefit	5,031 19
Ontario Child Benefit (detail of the calculation presented on the PROV BEN form)	

# Two-Year Comparative Summary – Federal – 2024

	2024	2023		2024	2023
10100 Employment income			30000 Basic amount	15,705	15,000
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	17,780		31220-31240 Vol. (firefighters/rescue)		
12100 Interest/other inv. income	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		
12700 Taxable capital gains	38,999		31400 Pension income amount		
12701 Capital gains reduction			31600-31800 Disability amount		
12800 Support payments received			31900 Interest/student loans		
12900 RRSP income			32300 Tuition and education amounts		
12905 Taxable FHSA income			32400-32600 Spouse/dependant trans.		
12906 Taxable FHSA income – other			33200 Allowable medical expenses		
13000 Other income			<b>33500 Total amounts</b>	<b>15,705</b>	<b>15,000</b>
13010 Taxable scholarship			33800 Credits	2,356	2,250
13500-14300 Self-employment income			34900 Donations and gifts		
14400 Workers' compensation			<b>35000 Non-refundable credits</b>	<b>2,356</b>	<b>2,250</b>
14500 Social assistance payments			Tax on taxable income	10,462	
14600 Net federal supplements			40425 Dividend tax credit	2,671	
<b>15000 Total income</b>	<b>66,022</b>		40427 Minimum tax carry-over		
20700 RPP deduction			Non-resident surtax		
20800 RRSP deduction			40600 Federal tax	4,301	
20805 FHSA deduction			41000 Political contribution credit		
21000 Deduct. elected split-pension			41200 Investment tax credit		
21200 Union/professional dues			41400 Labour-sponsored funds credit		
21300 UCCB repayment			41450 Section 217 tax adjustment		
21400 Child care expenses			AMT/TOSI adjustment		
21500 Disability supports deduction			41500 ACWB payments		
21700 Business investment loss			41800 Special taxes		
21900 Moving expenses			42000 Net federal tax	4,301	
22000 Support payments made			42100-42120 Self-employment CPP		
22100 Carrying charges			42200 Social benefits repayment		
22200 CPP/QPP - self-employment			42800-43200 Provincial or territorial tax	883	
22215 CPP/QPP - employment income			<b>43500 Total payable</b>	<b>5,183</b>	
22300 Deduction for PPIP			43700 Total income tax deducted		
22400 Expl./dev. expenses			43800 Tax deducted transfer		
22900 Other employment expenses			44000 Refundable abatement		
23100-23200 Other deductions			44800 to 45100 CPP/EI overpayment		
23500 Social benefits repayment			45200 Medical expense supplement		
<b>23600 Net income</b>	<b>66,022</b>		45300 Canada workers benefit		
24400 Canadian forces police deduct.			45350 Canada training credit (CTC)		
24900-24901 Security options deductions			45355 MHRTC tax credit		
25000 Other payments deduction			ITC refund/Credit Part XII.2		
25100 Limited partnership losses			45700 GST/HST rebate (GST370)		
25200 Non-capital losses			46900 Eligible educator school supply cr.		
25300 Net capital losses			47555 Canadian journ. labour tax credit		
25395 Capital gains ded. business transf.			47556 Farmers tax credit		
25400 Capital gains deduction			47557 Air quality improvement credit	N/A	
25500 Northern residents			47600 Instalments		
25600 Additional deductions			47900 Provincial or territorial credits		
25999 Capital gains reduction add-back			<b>48200 Total credits</b>		
<b>26000 Taxable income</b>	<b>66,022</b>				
<b>GST/HST credit and fed./prov. benefits</b>					
<b>CCB and provincial benefits</b>	5,031	9,240			
<b>RRSP limit (2025)</b>	82,711		<b>Balance due/refund (-)</b>	<b>5,183</b>	

## Two-Year Comparative Summary – Provincial – 2024

	2024	2023
<b>Province of residence</b>	<u>ON</u>	<u>ON</u>
<b>Form 428</b>		
Taxable income	66,022	
Tax on taxable income	3,932	
<b>Non-refundable tax credits</b>		
Basic personal amount	58040 12,399	11,865
<b>Non-refundable tax credits</b>	<b>58800 12,399</b>	<b>11,865</b>
Rate	5.05 %	5.05 %
<b>Total</b>	<b>58840 626</b>	<b>599</b>
<b>Non-refundable tax credits</b>	<b>61500 626</b>	<b>599</b>
<b>Tax credits</b>		
Ontario dividend tax credit	61520 1,778	
Tax reduction	1,160	548
<b>Tax reduction</b>		
Foreign tax credit	84	
<b>Tax credits</b>		
Ontario health premium	600	
<b>Provincial tax (T1, line 42800)</b>	<b>883</b>	

## Attached Notes – Summary

Name of the cell Sales and commissions Form T2125 - Statement of business or professional activities

Per dw RV, \$20k management fee reported. Will need to report this as an expense in one of the corps.

manderson - 2021-06-08

Keep this note when rolling forward the file