

LDA TAX SERVICES

ESTATE & TRUST – T3 RETURN CHECKLIST

Preparing an estate or trust tax return can involve many different documents. This checklist is designed to help you gather the information we may need to prepare a **T3 Trust Income Tax and Information Return**.

Not every item will apply to every estate or trust.

1. ESTATE OR TRUST INFORMATION

- ☐ Name of estate or trust
- ☐ CRA Trust Account Number
- ☐ Date of death, if applicable
- ☐ Date the trust was created, if applicable
- ☐ Type of trust, if known
- ☐ Name and contact information of executor(s) or trustee(s)
- ☐ Previous T3 return and Notice of Assessment/Reassessment
- ☐ CRA correspondence relating to the estate or trust

2. LEGAL & ESTATE DOCUMENTS

- ☐ Last Will and Testament, if applicable
- ☐ Trust agreement or trust document
- ☐ Probate or other estate documentation, if applicable
- ☐ Amendments or changes to the trust
- ☐ Estate or trust accounting records, if available
- ☐ List of assets held by the estate or trust
- ☐ Other relevant legal or tax documents

3. INCOME & INVESTMENTS

Please provide all income and investment information for the applicable tax year:

- ☐ T3 slips
- ☐ T5 slips
- ☐ T4A or other income slips
- ☐ Bank statements showing interest income

- ☐ Investment account statements
- ☐ Dividend income
- ☐ Mutual fund statements
- ☐ Capital gains or losses
- ☐ Rental income and expenses, if applicable
- ☐ Pension or other income received by the estate or trust
- ☐ Foreign income or investment information

4. ASSETS & PROPERTY

- ☐ Bank accounts
- ☐ Investment accounts
- ☐ Stocks, bonds, mutual funds or other investments
- ☐ Real estate or other property
- ☐ Private corporation shares or business interests
- ☐ Vehicles or other significant assets
- ☐ Cost of assets, where available
- ☐ Fair market value of assets, where applicable
- ☐ Details of assets sold, transferred or distributed
- ☐ Details of property contributed to the trust

5. BENEFICIARIES

Please provide information for all applicable beneficiaries:

- ☐ Full legal name
- ☐ Address
- ☐ Date of birth, where applicable
- ☐ Social Insurance Number or other applicable tax identification number
- ☐ Country of residence
- ☐ Amounts or property distributed to beneficiaries
- ☐ Dates of distributions
- ☐ Income or capital distributed
- ☐ Changes to beneficiaries during the year
- ☐ Information required to prepare T3 slips

6. EXPENSES & DEDUCTIONS

- ☐ Legal fees
- ☐ Accounting fees
- ☐ Trustee or executor expenses

- ☐ Investment management fees
- ☐ Bank charges
- ☐ Interest expenses
- ☐ Property expenses
- ☐ Insurance
- ☐ Repairs and maintenance
- ☐ Other expenses related to earning income

7. SPECIAL SITUATIONS

Please let us know if any of the following apply:

- ☐ Assets were sold or transferred
- ☐ Real estate was sold
- ☐ Investments were sold
- ☐ Assets were distributed to beneficiaries
- ☐ Income or capital was distributed to beneficiaries
- ☐ Estate or trust owns foreign property or investments
- ☐ Estate or trust owns private corporation shares
- ☐ Loans to or from beneficiaries
- ☐ Non-arm's-length transactions
- ☐ Changes to trustees or beneficiaries
- ☐ CRA requested additional information
- ☐ Previous T3 returns are unfiled

8. BENEFICIAL OWNERSHIP INFORMATION

Depending on the type of trust and its circumstances, additional trust reporting information may be required.

Where applicable, please provide information for trustees, settlors, beneficiaries and other reportable persons or entities:

- ☐ Full legal name
- ☐ Address
- ☐ Date of birth, where applicable
- ☐ Country of residence
- ☐ Tax identification number

BEFORE SENDING YOUR INFORMATION

Please make sure you have provided all applicable:

- ☐ Income slips and investment statements
- ☐ Bank and investment records
- ☐ Asset and property information
- ☐ Details of asset sales or transfers
- ☐ Beneficiary information
- ☐ Distribution information
- ☐ Will or trust documents
- ☐ Previous T3 returns and CRA notices
- ☐ CRA correspondence
- ☐ Other documents relating to the estate or trust

NOT SURE WHAT YOU NEED?

Don't worry. Not every item on this checklist will apply to every estate or trust.

If you are unsure whether a document or information is required, **send it to us and we will review it.**

LDA TAX SERVICES

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“It’s not what you make — it’s what you keep.”

This checklist is provided as a general guide. Requirements can vary depending on the type of estate or trust and its circumstances. Additional information or schedules may be required to complete the T3 return.