High-Income Trust Planning Checklist

Nine moves that preserve family wealth and keep the CRA satisfied

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A trust preserves wealth only when the pieces work together. Test the splitting against TOSI, plan the 21-year date, file the foreign reporting, and get the T3 right. Work through this before decisions are locked in.

- [ ] **1 Test every allocation against TOSI**
  Before it is made. The recipient must clear an exclusion.
- [ ] **2 Diarize the T3 deadline**
  90 days after the trust's year-end. December 31 means March 31.
- [ ] **3 Confirm the 21-year date**
  It is knowable from day one. Plan the deemed disposition early.
- [ ] **4 Check the prescribed rate**
  3% for Q3 2026, locked for the life of a family loan.
- [ ] **5 File the T1135 and T1141**
  Foreign property over $100,000 in cost, and non-resident contributions.
- [ ] **6 Use Schedule 9 and T3 slips**
  Not a Schedule 50 or T5013, which belong to a partnership.
- [ ] **7 File Schedule 15 annually**
  Beneficial ownership, for years ending on or after Dec 31, 2023.
- [ ] **8 Use the GRE window**
  Graduated rates and elections within 36 months of death.

PRO TIP

TOSI is the guardrail most high-income splitting plans hit. Document each beneficiary's role before allocating, or th

What happens next

1. **Free consultation**
   We review the trust, the structure, and the beneficiaries.
2. **Flat fee, HST included**
   Quoted in writing before any work starts.
3. **Planned and filed**
   We test the allocations, model the dates, and file the T3.

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