T3 Mistake Prevention Checklist

Eight checks that stop the errors which actually cost trusts money

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Almost no money is lost on T3 returns to hard tax questions. It is lost to a date nobody diarized, a SIN nobody chased, an allocation nobody documented, and a distribution nobody waited on. Work through these eight before you file.

- [ ] **1 Count 90 days from the year-end**
  Not a remembered March 31. A different year-end means a different date.
- [ ] **2 Chase every beneficiary SIN**
  Each omission on a T3 slip costs $100. Ask on day one.
- [ ] **3 File Schedule 15 for every year**
  It has applied since years ending December 31, 2023, even with no changes.
- [ ] **4 Document each allocation**
  A signed trustee resolution, or the income is taxed in the trust.
- [ ] **5 Check the trust type code**
  Against the deed. A non-GRE testamentary trust pays the top rate.
- [ ] **6 Claim the deductions**
  Trustee fees, management fees, investment counsel fees.
- [ ] **7 File electronically above 5 slips**
  The old 50 threshold is gone. Paper filing costs $125 per return type.
- [ ] **8 Wait for the TX19 certificate**
  Distribute early and the executor pays personally. CRA takes 120 days.

PRO TIP

If a year is already late, filing now is cheaper than filing later, and coming forward before a CRA letter arrives is che

What happens next

1. **Free consultation**
   We review the trust and any prior returns.
2. **Flat fee, HST included**
   Quoted in writing before any work starts.
3. **Corrected and filed**
   We fix, file, and deal with the CRA for you.

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