

Foreign Income Verification Statement Checklist

Personal Information	
Full Name	

Starting in 2015, all Canadian resident individuals, corporations and trusts that, at any time during the year, owned specified foreign properties and/or investments costing more than \$100,000 must provide information about their foreign properties/investments to the Canada Revenue Agency.

- Foreign properties and/or investments exceeding \$100,000 should be reported on the Foreign Income Verification Statement (form T1135) and must be filed along with your personal income tax return to the CRA by April 30th of each year.
- **Failure to submit the Foreign Income Verification Statement (form T1135) to the CRA by April 30th will result in heavy penalties.**

If the total cost of all specific foreign properties and/or investments held at any time during the year:

1. Exceed \$100,000 but was less than \$250,000, you are required to complete either Part A or Part B (I) (II) below
2. Exceed \$250,000 or more, you are required to complete Part B (I) (II) below

Table A

Table A			
√	Type of Foreign Properties		
	Funds Held Outside Canada		
	Shares of Non-Resident Corporations <i>(other than foreign affiliates)</i>		
	Indebtedness Owed by Non-Resident		
	Interests in Non-Resident Trusts		
	Real Property Outside Canada <i>(other than personal use and real estate used in an active business)</i>		
	Other Property Outside Canada		
	Property Held in an Account with a Canadian Registered Securities Dealer or a Canadian Trust Company		
Top Three Countries Based on the Maximum Cost Amount of Specified Foreign Property Held During the Year			
Gross Income from all Specified Foreign Property		Gain/Loss from the Disposition of all Specified Foreign Property	

Table B (I)

Funds Held Outside Canada

Name of Bank/Other Entity Holding the Funds	Country	Maximum Funds Held During the Year	Funds Held at Year-End	Gross Income

Shares of Non-Resident Corporations (*other than foreign affiliates*)

Name of Corporation	Country	Maximum Cost Amount During the Year	Cost Amount at Year-End	Gross Income	Gain/Loss on Disposition

Indebtedness Owed by Non-Resident

Description of Indebtedness	Country	Maximum Cost Amount During the Year	Cost Amount at Year-End	Gross Income	Gain/Loss on Disposition

Table B (II)

Interests In Non-Resident Trusts

Name of Trust	Country	Maximum Cost Amount During the Year	Cost Amount at Year-End	Income Received	Capital Received	Gain/Loss on Disposition

Real Property Outside Canada

(other than for personal use and real estate used in an active business)

Description of Property	Country	Maximum Cost Amount During the Year	Cost Amount at Year-End	Gross Income	Gain/Loss on Disposition

Other Property Outside Canada

Description of Property	Country	Maximum Cost Amount During the Year	Cost Amount at Year-End	Gross Income	Gain/Loss on Disposition

Property Held in an Account with a Canadian Registered Securities Dealer or a Canadian Trust Company

Name of Registered Securities Dealer/Canadian Trust Company	Country	Maximum Fair Market Value During the Year	Fair Market Value at Year-End	Gross Income	Gain/Loss on Disposition