

# 2025 TAX FILING GUIDE

TAX DEDUCTIONS AND CREDITS FOR  
FLOW-THROUGH SHARES



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**40** YEARS  
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**MARQUEST**  
ASSET MANAGEMENT INC.

[www.marquest.ca](http://www.marquest.ca)

## Dear Limited Partners,

The information contained in this guide is for information purposes only and is not intended to substitute for professional tax advice. We urge our limited partners to consult with a tax advisor to determine the optimal use of their federal/provincial deductions/credits, as well as the impact, if any, on their potential liability for alternative minimum tax.

If, after reading this guide, individuals have difficulty completing their individual income tax return or claiming any deductions/credits to which they may be entitled, they should consult their tax advisor.

This guide is relevant to individual taxpayers only; corporations or trusts requiring assistance, must consult with their tax advisor.

T5013 and Relevé 15 (RL-15) tax forms are typically mailed to limited partners, or available on the [Client Portal](#) on or before March 31 in the year following the year of investment.

If you are missing any tax forms that make up your T1 2025, please contact your local tax office or visit the Canada Revenue Agency (CRA) website at [www.canada.ca/en/revenue-agency.html](http://www.canada.ca/en/revenue-agency.html).

If you are missing any tax forms that make up your TP-1.D 2025 in Québec, please contact your local Revenu Québec tax office or visit their website at [www.revenuquebec.ca/en/](http://www.revenuquebec.ca/en/).

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# Frequently Asked Questions about Flow-Through Funds

## 1. What is the difference between Limited Partnership (LP) Units vs. Flow-Through Shares?

Limited partnership units represent a portion of a diversified portfolio of flow-through shares.

## 2. What type of companies can issue flow-through shares?

Companies actively engaged in oil & gas and mining exploration or development and certain alternative energy projects are qualified to issue flow-through shares.

## 3. Why buy a portfolio of flow-through shares?

Buying a professionally managed portfolio of flow-through shares, rather than shares in a few individual companies, reduces risk through diversification. Also, the partnership may have access to flow-through share offerings that are not available to the general public.

## 4. How is the Canadian Exploration Expense (CEE) passed through to LP Unit holders?

The management team purchases shares of targeted resource companies. The funds from flow-through shares are used by resource-based companies to explore new deposits and develop existing properties towards production.

The invested resource-based company determines which of their expenses qualifies as CEE. CEE can vary by company. These tax deductions are renounced by the resource company and flow-through to the Limited Partnership. Investors, who are the limited partners, receive the applicable income tax deductions associated with flow-through shares on their T5013 tax form and Relevé 15 (for Québec individuals only). The unused portion of tax deductions associated with flow-through shares at the end of the year of any given year can be carried forward indefinitely.

## 5. How does the investment tax credit occur?

The non-refundable investment tax credit is mainly composed of the tax credit for mining exploration (METC) and the tax credit for the exploration of critical minerals (CMETC). The METC was renewed for the year 2025 by the federal government as an incentive for investment in the exploration of mineral resources. See **box 194** of your T5013 slip for the amount of eligible expenses for METC purposes. The METC for the year generally corresponds to 15% of the total eligible expenses for the year. Admissible expenses for this tax credit are more restrictive than admissible expenses for renounced CEE from regular flow-through shares.

As for the CMETC, it was introduced in 2022 by the federal government as an investment incentive for the exploration of critical minerals. See **box 239** of your T5013 slip for the amount of expenses eligible for the purposes of the CMETC. The CMETC for the year generally corresponds to 30% of the total eligible expenses for the year. Admissible expenses for this tax credit are more restrictive than admissible expenses for renounced CEE from regular flow-through shares.

Unused ITC may be carried back three years or forward 20 years. Please take note that the ITC used for the current year or in a previous year will generally be taxed at the Federal level the following year because it will reduce the amount of CEE for that following year. If no CEE is incurred in the following year, the ITC will be added as other income for that following year. For individuals in Québec, when completing their TP-1.D 2025 income tax return, the ITC will not reduce the CEE balance of the following year and is not taxable either for Québec income tax purposes.

## 6. How do Provincial credits occur?

Credits can be enhanced depending on what province the exploration is taking place in. See **boxes 197** (BC), **198** (SK), **199** (MB) and **200** (ON) on your T5013 only for mining expenses eligible for the federal mineral exploration tax credit and **boxes 241 to 244** of your T5013 slip only for mining expenses eligible for the federal critical mineral exploration tax credit. For Québec individuals, no provincial credits are offered.

Corporations and individuals are not taxed the same. Corporation and trusts may not be eligible for the Federal investment tax credits and Provincial tax credits.

## 7. What are all the numbers in the boxes on my T5013 (and Relevé 15) and where do they go on a personal tax return?

See the detailed guide on the following pages.

## 8. What do I look for in the second year?

The second year, the investor receives another T5013 tax slip (and Relevé 15). There may be interest, dividend, capital gain income as well as additional tax deductions. As well, the ITC received in the previous year and used to reduce tax payable of that preceding year or one of the three years prior to that preceding year becomes taxable at the federal level only in the second year (not taxable for the purposes of Québec provincial income tax). Thus, the ITC reduces the new CEE of the second year, if that's the case, or is added as other income on line 13000 of the federal income tax report in the absence of new CEE for the year (refer to the guide detailed below to see the ITC inclusion guidelines from the previous year to complete form T1229 accordingly).

## 9. At the dissolution of the Limited Partnership (rolling over), what tax slips do I look for?

Once the Limited Partnership dissolves or reaches its maturity date (whichever comes first), the Partnership transfers its assets into our mutual fund and the Limited Partners' units are converted into mutual fund shares of the same mutual fund. LP units held by partners are then cancelled and the mutual fund shares are given to the partners at dissolution. In addition to receiving a final T5013 (and Relevé 15) slip for the period ending on the date of dissolution, Limited Partners will be allocated issuance costs waived by the LP. Such expenses are generally deductible over a period of three to five years depending on the expenses attributable to a given unit. These are federally deductible on **line 23200** of your T1 income tax and benefit return and on **line 231** of the Québec tax return. These fees are generally specified in a note in the "Other information" section of the T5013 slip (and RL-15 slip). Otherwise, the Limited Partner must obtain the relevant information on our website at [www.marquest.ca](http://www.marquest.ca) or from our customer service at [clientservices@marquest.ca](mailto:clientservices@marquest.ca) depending on the product to which he/she has subscribed.

## 10. What is Adjusted Cost Base (ACB)?

The ACB of a unit is what the CRA deems your cost of investment to be for tax purposes after the tax deductions allowed. The ACB from a flow-through unit will be nil (or close to nil), as the tax benefits will approximately equal your original investment amount. The ACB is determined only after dissolution of a LP and is required in order to determine the capital gain (loss) for the tax year during which the mutual fund shares received after the dissolution of the LP will have been redeemed. Be careful not to blindly rely on the T5008 slips issued by brokerage firms regarding the ACB of mutual fund units, as these are often incorrect. Instead, use the ACB confirmation letter per mutual fund unit and per SC unit, making sure to use the one for the correct asset class (A or F as the case may be) distributed by Marquest at the end of each dissolution that occurred during the year for a given LP. The asset class is usually displayed on the T5008 issued, otherwise contact your advisor or our customer service at [clientservices@marquest.ca](mailto:clientservices@marquest.ca) if in doubt. **These ACB letters are available on the Marquest website at <https://marquest.ca/tax-information/>**

# Filing Instructions for form T5013

The following instructions refer to specific boxes found on an Income tax return, Schedule, or Information slip. These references are based on the forms applicable for the 2025 taxation year.

Take note that you need to attach your T5013 slip and fill and attach forms T1229 and T2038(IND) to your T1 Income Tax and Benefit Return 2025.

The T5003 slip Statement of Tax Shelter Information (where appropriate) and form T5004 Claim for Tax Shelter Loss or Deduction must also be completed and attached to your T1 Income Tax and Benefit Return 2025.

## A

### BUSINESS INCOME (LOSS), CAPITAL GAINS (LOSSES), DIVIDENDS AND INTEREST FROM A LIMITED PARTNERSHIP

- BOX 010 TOTAL LIMITED PARTNER BUSINESS INCOME (LOSS)**  
This represents the limited partner's share of the total income of the LP (refer to box 104 for the implication of the amount on your T1 Income Tax and Benefit Return 2025).
- BOX 030 TOTAL CAPITAL GAINS (LOSSES)**  
This represents the limited partner's share of the total capital gains of the LP (refer to box 151 for the implication of the amount on your T1 Income Tax and Benefit Return 2025).
- BOX 104 LIMITED PARTNER'S BUSINESS INCOME (LOSS) (MULTI-JURISDICTIONAL)**  
This represents your share of partnership income (loss) and should be reported on **line 12200** of your T1 Income Tax and Benefit Return 2025. If you have multiple T5013 slips for the year, the detail of the total reported on **line 12200** will have to be added as an annex on a calculation spreadsheet.
- BOX 105 LIMITED PARTNER'S AT-RISK AMOUNT**  
This represents a partner's ACB of partnership interest plus or minus certain deductions. A Limited Partner may not deduct partnership losses, resource expenses, METCs, and CMETCs in excess of the at-risk amount. This amount is for reference only and is not to be reported on your T1 Income Tax and Benefit Return 2025.
- BOX 106 LIMITED PARTNER'S ADJUSTED AT-RISK AMOUNT**  
This represents a partner's adjusted ACB of partnership interest plus or minus certain deductions. A Limited Partner may not deduct partnership losses, resource expenses, METCs, and CMETCs in excess of the at-risk amount. This amount is for reference only and is not to be reported in your T1 Income Tax and Benefit Return 2025.
- BOX 108 LIMITED PARTNERSHIP LOSS AVAILABLE FOR CARRY FORWARD**  
This represents your share of the current year limited partnership loss that cannot be deducted in the current year.  
**NOTE: You can only deduct this amount from future partnership income allocations if you have a positive at-risk amount. You can carry forward this amount indefinitely. Please consult your tax specialist.**
- BOX 118 BOX 118 GROSS BUSINESS INCOME (MULTI-JURISDICTIONAL)**  
This represents your share of gross business income from different provinces. **As a limited partner, this amount is provided for your reference only and is not to be reported on your T1 Income Tax and Benefit Return 2025.**
- BOX 128 INTEREST FROM CANADIAN SOURCES**  
This represents your share of partnership interest income. This amount should be reported in the section entitled "Lines **12100** – Interest and other investment income" on line 3 of the "Federal Worksheet for lines **12000**, **12010**, **12100** and **22100** (Statement of investment income, carrying charges, and interest expenses)" of your T1 Income Tax and Benefit Return 2025.  
The total amount of **line 11** of this section of the worksheet should be reported on line **12100** of your T1 Income Tax and Benefit Return 2025.
- BOX 151 CAPITAL GAINS (LOSSES)**  
This represents your share of the LP's capital gains (losses). This amount should be reported on **line 17400** of Schedule 3 Capital Gains (or Losses) of your T1 2025 Income Tax and Benefit Return.

More specifically, you must add up all your gains or losses shown on T4PS, T5, T5013 slips and enter the total on **line 17400** of Part 4 – Total Capital Gains or Losses of Schedule 3 of your T1 2025 Income Tax and Benefit Return.

Taxable capital gains (or net capital losses) shown on **line 19900** of Schedule 3 must be reported on **line 12700** of your T1 2025 Income Tax and Benefit Return. Schedule 3 must be attached to your T1 2025 Income and Benefit Return.

**BOX 201 NUMBER OF UNITS ACQUIRED**

This represents your number of units acquired from the LP. This value is for reference only and is not to be included in your T1 Income Tax and Benefit Return 2025.

**BOX 202 COST PER UNIT**

This represents your cost per unit for units acquired from the LP. This value is for reference only and is not to be included in your T1 Income Tax and Benefit Return 2025.

**BOX 203 TOTAL COST OF UNITS**

This represents your total cost for units acquired from the LP. This value is for reference only and is not to be included in your T1 Income Tax and Benefit Return 2025.

**BOX 210 TOTAL CARRYING CHARGES (MULTI-JURISDICTIONAL)**

This represents your share of partnership carrying charges. This amount should be reported in the section entitled “**Line 22100** – Carrying charges, interest charges and other expenses on the line “Carrying charges” of the “Federal Worksheet for **lines 12000, 12010, 12100** and **22100** (Statement of investment income, carrying charges and interest expenses)” of your T1 Income Tax and Benefit Return 2025. The total amount in Section 3 of this worksheet should be reported on **line 22100** of your T1 Income Tax and Benefit Return 2025.

The total amount on Part III of this worksheet should be reported on line 22100 of your T1 Income Tax and Benefit Return 2025.

**BOX 214 CARRYING CHARGES ON RESOURCE PROPERTY AND FLOW-THROUGH SHARES**

This represents your share of the financial costs of the partnership attributable to the flow-through shares that are already included in **box 210** so should not be deducted twice. This box is only used to detail the context in which costs were incurred and you may have to enter the value into your software to provide this clarification.

Canada Revenue Agency / Agence des revenus du Canada

Statement of Partnership Income / État des revenus d'une société de personnes

TS013

Partner's name and address - Nom et adresse du déclarant

Partner's shares (%) of partnership / Part de l'associé (%) dans la société de personnes

Box - Case	Code	Amount - Montant	Box - Case	Code	Amount - Montant
104			105		
128			151		
190	CAN		194	CAN	
196	CAN		197	BC	
198	SK		199	MB	
200	ON		210		

Protected B when completed - Protégé B une fois rempli

Canada Revenue Agency / Agence des revenus du Canada

Statement of Partnership Income / État des revenus d'une société de personnes

TS013

Partner's name and address - Nom et adresse du déclarant

Partner's shares (%) of partnership / Part de l'associé (%) dans la société de personnes

Box - Case	Code	Amount - Montant	Box - Case	Code	Amount - Montant
104			105		
128			151		
190	CAN		194	CAN	
196	CAN		197	BC	
198	SK		199	MB	
200	ON				

Protected B when completed - Protégé B une fois rempli

Part 4 - Total capital gains or losses

Report all negative amounts (losses) using brackets.

Amount from line 11 of the previous page		12	
Capital gains deferral from qualifying dispositions of eligible small business corporation shares included on line 4	16100	13	
Line 12 minus line 13		14	
Capital gains or losses from your T5, T5013, and T4PS slips	17400	15	
Capital gains or losses from your T3 slips	17600	16	
Add lines 14 to 16		17	
Capital loss from a reduction in your business investment loss	17800	18	
Total gains or losses before reserves:		19	
Line 17 minus line 18	19100		
Reserves to be included in (or deducted from) income from Form T2017	19200	20	
Line 19 plus line 20	Total capital gains or losses	19700	21

Part 5 - Total taxable capital gains or net capital losses

Amount from line 21 above		22	
Inclusion rate	x 50%	23	
Line 22 multiplied by the percentage from line 23		24	
Capital gains from certain dispositions of an interest in a partnership subject to 100% inclusion rate (if negative, enter "0")	19890	25	
Line 24 plus line 25		26	
If positive, enter the result on line 12700 of your return.	Total taxable capital gains or net capital losses for 2025	19900	26
If negative, see "If you have a net capital loss" below.			

**If you have a net capital loss**

Do not report your net capital loss for 2025 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 2025 notice of assessment or reassessment.

If you would like to apply the net capital loss you incurred in 2025 against taxable capital gains you reported on your 2022, 2023, or 2024 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).

See the privacy notice on your return.

Statement of Investment Income

Schedule 4

State the names of the payers below, and attach any information slips you received. Attach a separate sheet of paper if you need more space. **Attach a copy of this schedule to your return.**

I - Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends other than eligible dividends (specify):

	1
	2
	3
	4
80	=

Add lines 1 to 3, and enter this amount on line 180 of your return.

Taxable amount of eligible dividends (specify):

	5
	6
	7
	8
120	=

Add lines 4 to 7, and enter this amount on line 120 of your return.

II - Interest and other investment income

Specify:

	9
	10
	11
	12
12	=

Add lines 9 to 11. Enter this amount on line 121 of your return.

III - Carrying charges and interest expenses

Carrying charges (specify):

	13
	14
	15
	16
22	=

Add lines 13 and 14. Enter this amount on line 221 of your return.

See the privacy notice on your return.

5000-S4

Protected B when completed

Statement of Investment Income

Schedule 4

State the names of the payers below, and attach any information slips you received. Attach a separate sheet of paper if you need more space. **Attach a copy of this schedule to your return.**

I - Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends other than eligible dividends (specify):

	1
	2
	3
	4
180	=

Add lines 1 to 3, and enter this amount on line 180 of your return.

Taxable amount of eligible dividends (specify):

	5
	6
	7
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	100

return by going to [canada.ca/line-xxxxx](https://canada.ca/line-xxxxx) and replacing "xxxxx" with any five-digit line number from this return. For example, go to [canada.ca/line-10100](https://canada.ca/line-10100) for information about line 10100.

Step 2 - Total income

As a resident of Canada, you need to report your income from all sources inside and outside Canada.

Employment income (box 14 of all T4 slips)		10100	1
Tax-exempt income for emergency services volunteers	10105		
Commissions included on line 10100 (box 42 of all T4 slips)	10120		
Wage-loss replacement contributions	10130		
Other employment income		10400	2
Old age security (OAS) pension (box 18 of the T4A(OAS) slip)		11300	3
CPP or QPP benefits (box 20 of the T4A(P) slip)		11600	4
Disability benefits included on line 11400 (box 16 of the T4A(P) slip)	11410		
Other pensions and superannuation		11500	5
Elected split-pension amount (complete Form T1032)		11600	6
Universal child care benefit (UCCB) (see the RC62 slip)		11700	7
UCCB amount designated to a dependent	11701		
Employment insurance (EI) and other benefits (box 14 of the T4E slip)		11900	8
EI maternity and parental benefits, and provincial parental insurance plan (PPIP) benefits	11905		
Taxable amount of dividends from taxable Canadian corporations (use Federal Worksheet):			
Amount of dividends (eligible and other than eligible)	12000		9
Amount of dividends (other than eligible)	12010		
Interest and other investment income (use Federal Worksheet)		12100	10
Net partnership income (limited or non-active partners only)		12200	11
Registered disability savings plan (RDSP) income (box 131 of the T4A slip)		12500	12
Rental income (complete Form T776) Gross 12599		12600	13
Taxable capital gains (complete Schedule 3)		12700	14
Support payments received (go to <a href="https://canada.ca/taxes-support-payments">canada.ca/taxes-support-payments</a> ) Total 12799		12800	15
Taxable amount		12800	
Registered retirement savings plan (RRSP) income (from all T4RRSP slips)		12900	16
Taxable first home savings account (FHSA) income (see the T4FHSA slip)		12905	17
Taxable FHSA income - other (see the T4FHSA slip)		12906	18
Other income (specify):		13000	19
Taxable scholarships, fellowships, bursaries and artists' project grants		13010	20
Add lines 1 to 20.			21

Step 3 - Net income

Enter the amount from line 33 of the previous page.

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			35
RRSP deduction (complete Schedule 7 and attach receipts)	20800			36
FHSA deduction (complete Schedule 15 and attach receipts)	20805			37
Pooled registered pension plan (PRPP) employer contributions (amount from your PRPP contribution receipts)	20810			
Deduction for elected split-pension amount (complete Form T1032)	21000			38
Annual union, professional, or like dues (receipts and box 44 of all T4 slips)	21200			39
Universal child care benefit (UCCB) repayment (box 12 of all RC62 slips)	21300			40
Child care expenses (complete Form T778)	21400			41
Disability supports deduction (complete Form T929)	21500			42
Business investment loss (see Guide T4037)				
Gross	21699			43
Allowable deduction	21700			
Moving expenses (complete Form T1-M)	21900			44
Support payments made (go to <a href="https://canada.ca/taxes-support-payments">canada.ca/taxes-support-payments</a> )				
Total	21999			45
Allowable deduction	22000			
Carrying charges, interest expenses and other expenses (use Federal Worksheet)	22100			46
Deduction for CPP or QPP contributions on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)	22200			47
Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies)	(maximum \$1,074.00)	22215		48
Exploration and development expenses (complete Form T1229)	22400			49
Other employment expenses (see Guide T4044)	22800			50
Clergy residence deduction (complete Form T1223)	23100			51
Other deductions (specify):	23200			52
Add lines 35 to 52.	23300			53
Line 34 minus line 53 (if negative, show in brackets)	Net income before adjustments	23400		54

**Social benefits repayment:**

Complete the chart for line 23500 using your Federal Worksheet if one or more of the following apply:

- You entered an amount for EI and other benefits on line 11900 and the amount on line 23400 is more than \$82,125

# B

## CLAIMING CANADIAN EXPLORATION EXPENSES (CEE) AND CANADIAN DEVELOPMENT EXPENSES (CDE)

### BOX 190 RENOUNCED CANADIAN EXPLORATION EXPENSES AND BOX 191 RENOUNCED CANADIAN DEVELOPMENT EXPENSES

This represents your share of the CEE and the CDE. These amounts should be reported in **form T1229** - Statement of Resource Expenses and Depletion Allowance for calculating the maximum exploration or development expense deductions available to reduce your taxable income for 2025 or a future year.

- i) Declare this amount in box 190 in Area I Summary of T101 and T5013 slips of your T1229 form under CEE Renunciation and the amount in box 191 under CDE Renunciation by also indicating the Partnership's account number as written in **box 001** of the T5013.
- ii) Calculate the totals and report these amounts respectively in Area II *Canadian resource expenditure pools* of form T1229 on the line entitled *Total current year renunciation from Area I* under the Cumulative Canadian Exploration Expenses (CCEE) column and the Cumulative Canadian Development Expenses (CCDE) column.
- iii) Declare all carry forward balance of accumulated CEE and CDE from previous years in Area II box (1) of **form T1229** under the CCEE column and CCDE column respectively. You could have a carry forward if you have non-deducted CEE and CDE from previous income tax years.
- iv) Declare the amount from **box 196** Portion subject to an interest free period – CEE of the T5013 **tax slip** in Area I Portion of any reduction subject to an interest free period of **form T1229**.
- v) Declare the amount of Federal ITC claimed in the previous year as well as the provincial income tax credit linked to flow-through shares claimed in year 2025 in Area II of **form T1229** under the CCEE column.
- vi) Calculate box A Balance available in Area II of form T1229 by adding box (1) and box (2) and subtracting box (3) for the CCEE and CCDE columns.
- vii) If the amounts in box A of Area II of **form T1229** are negative, declare these amounts as other income on **line 13000** of your T1 Income Tax and Benefit Return 2025.
- viii) Calculate the amounts in boxes A x Rate (4) of the line Maximum exploration and development expenses available for deduction in Area II of **form T1229** by multiplying box A x 100%. under the CCEE column and the amount of box A x 30% under the CCDE column. If the amounts are negative, write zero.
- ix) Declare your exploration and development expenses claimed for year 2025 in boxes B or Area II of **form T1229** as much for the CCEE column as for the CCDE column.

**NOTE: You can claim any amount up to the maximum amounts written in boxes A x Rate (4) of Area II of form T1229. Please consult your tax specialist about this and also with regard to the accelerated investment incentive that might apply to you in the case of CCDEs.**

- x) Calculate boxes {A-B-H} Balance at the end of the year of Area II of **form T1229** by subtracting box B and box H from box A as much for the CCEE column as for the CCDE column. Boxes {A-B-H} represent the amounts carried forward to the next taxation year.

**NOTE: Any unused balance of the cumulative Canadian exploration expenses and cumulative Canadian development expenses pools at the end of the year can be carried forward indefinitely. Please consult your tax specialist .**

- xi) Declare the sum of the amounts in boxes B and H Area II of **form T1229** to Section III Exploration and development expenses. The total amount should be reported on line **22400** of your T1 Income Tax and Benefit Return 2025. The T1229 form must be attached to your T1 Income Tax and Benefit Return 2025.

**T5013** Canada Revenue Agency / Agence du revenu du Canada. Fiscal period-end / Exercice se terminant le: YYYY-MM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes.

Partner's name and address - Nom et adresse du déclarant: AAAA-MM-JJ. Tax shelter identification number (see statement on back) / Numéro d'identification de votre foyer fiscal (renseigné au doc T1): TS. Partner code / Code de l'associé: 002. Country code / Code du pays: CAN. Recipient type / Centre de bénéficiaire: 004.

Partnership account number (15 characters) / Numéro de compte de la société de personnes (15 caractères): 001. Total limited partner's business income (less) / Total des revenus (de la partie) d'entreprise du co-commanditaire: 010. Total business income (less) / Total des revenus (de la partie) d'entreprise: 020.

Partner's share (%) of partnership / Part de l'associé (%) dans la société de personnes: 000. Total capital gains (less) / Total des gains (pertes) en capital: 030. Capital cost allowance / Déduction pour amortissement: 040.

Partner's name and address - Nom et adresse de l'associé: Last name (print) - Nom de famille (en lettres imprimées), First name - Prénom, Initials - Initiales. Box - Case Code Amount - Montant. 104, 105, 128, 151, 190 CAN, 194 CAN, 196 CAN, 197 BC, 198 SK, 199 MB, 200 ON, 239 CAN.

**ILLUSTRATION ONLY**

15013 (21) Protected B when completed - Protégé B une fois rempli. See the privacy notice on your return / Consultez l'avis de confidentialité dans votre déclaration.

Protected B when completed. Complete only the lines that apply to you, unless stated otherwise. You can find more information about the lines on this return by going to [canada.ca/line-xxxxx](http://canada.ca/line-xxxxx) and replacing "xxxxx" with any five-digit line number from this return. For example, go to [canada.ca/line-10100](http://canada.ca/line-10100) for information about line 10100.

**Step 2 - Total income**

As a resident of Canada, you need to report your income from all sources inside and outside Canada.

Employment income (box 14 of all T4 slips) 10100 10100 1

Tax-exempt income for emergency services volunteers 10105

Commissions included on line 10100 (box 42 of all T4 slips) 10120

Wage-loss replacement contributions 10130

Other employment income 10400 + 2

Old age security (OAS) pension (box 18 of the T4A(OAS) slip) 11300 + 3

CPP or QPP benefits (box 20 of the T4A(P) slip) 11400 + 4

Disability benefits included on line 11400 (box 16 of the T4A(P) slip) 11410 5

Other pensions and superannuation 11500 + 6

Elected split-pension amount (complete Form T1032) 11600 + 7

Universal child care benefit (UCCB) (see the RC62 slip) 11700 + 8

UCCB amount designated to a dependant 11701

Employment insurance (EI) and other benefits (box 14 of the T4E slip) 11900 + 9

EI maternity and parental benefits, and provincial parental insurance plan (PPIP) benefits 11905

Taxable amount of dividends from taxable Canadian corporations (use Federal Worksheet):

Amount of dividends (eligible and other than eligible) 12010 12000 + 9

Interest and other investment income (use Federal Worksheet) 12100 + 10

Net partnership income (limited or non-active partners only) 12200 + 11

Registered disability savings plan (RDSP) income (box 131 of the T4A slip) 12500 + 12

Rental income (complete Form T776) Gross 12599 Net 12600 + 13

Taxable capital gains (complete Schedule 3) 12700 + 14

Support payments received (go to [canada.ca/taxes-support-payments](http://canada.ca/taxes-support-payments)) Total 12799 Taxable amount 12800 + 15

Registered retirement savings plan (RRSP) income (from all T4RSP slips) 12900 + 16

Taxable first home savings account (FHSA) income (see the T4FHSA slip) 12905 + 17

Taxable FHSA income - other (see the T4FHSA slip) 12906 + 18

Other income (specify): 13000 + 19

Taxable scholarships, fellowships, bursaries and artists' project grants 13010 + 20

Add lines 1 to 20. 15000 = 21

**Self-employment income (see Guide T4002):**

Business income Gross 13499 Net 13500 22

Professional income Gross 13699 Net 13700 + 23

Commission income Gross 13899 Net 13900 + 24

Farming income Gross 14099 Net 14100 + 25

Fishing income Gross 14299 Net 14300 + 26

Add lines 22 to 26. Net self-employment income = 27

Line 21 plus line 27 = 28

Workers' compensation benefits (box 10 of the T5007 slip) 14400 29

Social assistance payments 14500 + 30

Net federal supplements paid (box 21 of the T4A(OAS) slip) 14600 + 31

Add lines 29 to 31 (see line 25000 in Step 4). 14700 = 32

Line 28 plus line 32. Total income 15000 = 33

**T1229** Statement of resource expenses and depletion allowance. Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses incurred in respect of flow-through shares which qualify for investment tax credits (ITC) and to claim your depletion allowance.

I. Summary of T101 and T5013 slips (Renounced Canadian Exploration and Development Expenses)

Identification number (*)	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for an ITC	
	Renunciation	Assistance	Renunciation	Assistance	Mineral exploration tax credit (METC)	Critical mineral exploration tax credit (CMETC)
<b>Total</b>						

Portion of any reduction subject to an interest free period. Enter the total of the amounts reported in box 130 of your T101 or box 196 of your T5013 slips. Portion subject to an interest free period. Enter the total of the amounts reported in boxes 123 and 129 of your T101 or boxes 195 and 240 of your T5013 slips.

(\*) Identification number on Form T101 - Statement of Resource Expenses or the partnership's filer identification number on Form T5013 - Statement of Partnership Income.

II. Canadian resource expenditure pools. The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pools. In most cases the CCOGPE (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

Regular Deduction

Add:

	CCEE	CCDE	CCOGPE
Balance at the beginning of the year (1)			
Total current year renunciation from Area I			
Other resource expenses (T5013 slips: boxes 173 to 175 and 206)			
Other (specify)			
Total current year addition (2)			

Deduct:

	CCEE	CCDE	CCOGPE
Total assistance from Area I			
Previous year's claim for federal investment tax credit			
Provincial flow-through share tax credit received or entitled to receive			
Assistance (T5013 slips: boxes 179 to 181)			
Other (specify)			
Total current year deduction (3)			

Balance available [(1) + (2) - (3)] A

Maximum deduction rate: Maximum exploration and development expenses available for deduction (if negative enter zero) A x Rate (4) x 100% x 30% x 10%

Exploration and development expenses claimed (Enter the amount in 4 or a lesser amount) B

Total current year reductions less Subtotal E (if negative, enter Zero) [D - E] F

Balance [C - F] G

Rate: Maximum Accelerated Investment Incentive available G x Rate (4) x 15% x 5%

Accelerated Investment Incentive claimed (Note 3) H

Balance at the end of the year A - B - H

Note 1: CDE or CCOGPE incurred by you after November 20, 2016 that is not renounced to you under a flow-through.

**Step 3 - Net income** Protected B when completed. Enter the amount from line 33 of the previous page.

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 35

RRSP deduction (complete Schedule 7 and attach receipts) 20800 + 36

FHSA deduction (complete Schedule 15 and attach receipts) 20805 + 37

Pooled registered pension plan (PRPP) employer contributions (amount from your PRPP contribution receipts) 20810

Deduction for elected split-pension amount (complete Form T1032) 21000 + 38

Annual union, professional, or like dues (receipts and box 44 of all T4 slips) 21200 + 39

Universal child care benefit (UCCB) repayment (box 12 of all RC62 slips) 21300 + 40

Child care expenses (complete Form T778) 21400 + 41

Disability supports deduction (complete Form T929) 21500 + 42

Business investment loss (see Guide T4037) Gross 21699 Allowable deduction 21700 + 43

Moving expenses (complete Form T1-M) 21900 + 44

Support payments made (go to [canada.ca/taxes-support-payments](http://canada.ca/taxes-support-payments)) Total 21999 Allowable deduction 22000 + 45

Carrying charges, interest expenses and other expenses (use Federal Worksheet) 22100 + 46

Deduction for CPP or QPP contributions on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies) 22200 + 47

Deduction for CPP or QPP enhanced contributions on employment income (complete Schedule 8 or Form RC381, whichever applies) (maximum \$1,074.00) 22215 + 48

Exploration and development expenses (complete Form T1229) 22400 + 49

Other employment expenses (see Guide T4044) 22900 + 50

Clergy residence deduction (complete Form T1223) 23100 + 51

Other deductions (specify): 23200 + 52

Add lines 35 to 52. 23300 = 53

Line 34 minus line 53 (if negative, show in brackets) Net income before adjustments 23400 =

**Social benefits repayment:** Complete the chart for line 23500 using your Federal Worksheet if one or more of the following apply:

- You entered an amount for EI and other benefits on line 11900 and the amount on line 23400 is more than \$82,125
- You entered an amount for OAS pension on line 11300 and net federal supplements paid on line 14600 and the amount on line 23400 is more than \$93,454

If not, enter "0" on line 23500. Line 54 minus line 55 (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 [canada.ca/line-23600](http://canada.ca/line-23600)) Net income 23600 =

# C

## CLAIMING THE FEDERAL INVESTMENT TAX CREDIT (ITC) COMPOSED OF THE MINING EXPLORATION TAX CREDIT (METC) AND THE CRITICAL MINERALS EXPLORATION TAX CREDIT (CMETC)

### 1 - BOX 194 EXPENSES QUALIFYING FOR MINING EXPLORATION TAX CREDIT (METC)

This amount represents the renounced CEE that qualifies for the METC. This amount should be reported on form T1229 Statement of Resource Expenses and Depletion Allowance and form T2038(IND) Investment Tax Credit (Individuals) for calculating the METC available to reduce your federal tax payable for the year 2025, for one or many of the three previous years, or for one or many ulterior taxable years (maximum 20 years).

- i) Report the amount from **box 194** on the T5013 slip to Area I of form T1229 under column *Expenses qualifying for an ITC* in the Mining Exploration Tax Credit (METC) sub-column and report the total of the column to Area IV of form T1229 on line *Expenditures qualifying for an ITC under sub-column METC as calculated in Area I*.
- ii) Indicate in Area IV of **Form T1229** the provincial flow-through share credit received or entitled to receive (for your province of residence only) in the METC column.
- iii) Calculate the eligible expenditure qualifying for a METC in Area IV of **form T1229** and enter the amount on **line 67170**, Part B Calculating the current year non-refundable METC of **form T2038(IND)**.

### 2 - BOX 239 EXPENSES QUALIFYING FOR THE CRITICAL MINERALS EXPLORATION TAX CREDIT (CMETC)

This amount represents the renounced CEE that qualifies for the CMETC. This amount should be reported on form T1229 Statement of Resource Expenses and Depletion Allowance and form T2038(IND) Investment Tax Credit (Individuals) for calculating the CMETC available to reduce your federal tax payable for the year 2025, for one or many of the three previous years, or for one or many ulterior taxable years (maximum 20 years).

- i) Report the amount from **box 239** on the T5013 slip to Area I of form T1229 under column *Expenses qualifying for an ITC* in the CMETC sub-column and report the total of the column to Area IV of form T1229 on line *Expenditures qualifying for an ITC under sub-column CMETC as calculated in Area I*.
- ii) Indicate in Area IV of **Form T1229** the provincial flow-through share credit received or entitled to receive (for your province of residence only) in the CMETC column.
- iii) Calculate the eligible expenditure qualifying for a CMETC in Area IV of form T1229 and enter the amount on line 67175, Part B - Calculating the current year non-refundable CMETC of form T2038(IND)

### 3 - COMPLETE THE REST OF FORM T2038(IND)

- i) The amount on **line 67170** needs to be multiplied by 15% and entered on line B of Part B of form T2038(IND) as the amount on **line 67175** needs to be multiplied by 30% and entered on line C of Part B of form T2038(IND). Calculate the total of lines B, C, D and E in order to obtain the amount on line F. Carry over the amount from line F to line 3 of Part D – Calculation of allowable deduction of form T2038(IND).
- ii) Report any ITC balance to be carried forward on line 1 also on Part D of Form T2038(IND) and complete the calculation to obtain the amount on line G of Part D.
- iii) Continue the calculation to obtain the subtotal on line H. Report the lesser of the amounts indicated on lines G and H to obtain amount I on Part D of Form T2038(IND). If you are subject to the alternative minimum tax for 2024, you will have to continue the calculation to ultimately arrive at a value on line J to determine line K.
- iv) At this point, you will be able to finalize the calculation of the ITC claimed for 2025 on line 15 and thus report this amount to line 41200 of your 2025 T1 Income Tax and Benefit Return. Form T2038(IND) must be attached to your 2025 T1 Income Tax and Benefit Return.

Note: Any unused balance of ITC earned in the year at the end of a year can be applied to the three preceding years or generally carried forward to the twenty succeeding taxation years if applicable. If a carryback must be claimed against tax paid for any of the three preceding years, then complete Part E - Calculation of ITC Carryback and Refund of Form T2038(IND). However, you will need to ensure that sufficient federal tax has been paid for the years targeted by the carryback (line 42000 of the T1 Income Tax and Benefit Return for the years covered) and you may need to calculate the AMT for the years covered by the carryback because in no case should the carryback of an ITC reduce the tax payable for the years targeted by the carryback below the AMT for each of the years covered by the carryback.

# D

## ADJUSTING THE CEE DEDUCTION FOR THE YEAR OF THE ITC FROM THE PREVIOUS YEAR AND GETTING THE DEDUCTIONS FOR RENOUNCED ISSUE COSTS THE YEAR OF DISSOLUTION OF THE LP

### IMPACT OF PREVIOUS YEAR ITC IN THE CURRENT YEAR INCOME TAX REPORT

If you have received an ITC in the previous year to either reduce your tax payable for that preceding year or any of the three previous years, said ITC will generally be taxable at the federal level as it will reduce the amount of CEE of this year as it will be added as other income on **line 13000** of the T1 Income Tax and Benefit Return 2025 for the amount in excess of CEE of this year on the ITC of the previous year. See Section B detailing how to complete form T1229 in such a context.

### DEDUCTING RENOUNCED ISSUE COSTS THE YEAR OF DISSOLUTION OF THE LP

In addition to receiving a final T5013 slip for the period ending on the Dissolution Date, Limited Partners will be allocated issuance costs waived by the LP. Such expenses are generally deductible on **line 23200** of your T1 income tax and benefit return over a period of three to five years depending on the expenses attributable to a given unit. It is the Limited Partner's responsibility to do his own follow-up for the years following the dissolution of the LP so as not to forget to deduct the fees to which he/she will be entitled during these years. These fees are generally specified in a note in the "Other information" section of the T5013 slip. Otherwise, the Limited Partner must ensure that he/she obtains the relevant information at the beginning of the year following the year of the dissolution of the LP from his broker, on our website at [marquest.ca](http://marquest.ca) or from our client services at [clientservices@marquest.ca](mailto:clientservices@marquest.ca) depending on the product to which they have subscribed.

**T5013** Canada Revenue Agency / Agence des revenus du Canada. Fiscal period-end / Exercice se terminant le: YYYY-MM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes.

Filer's name and address - Nom et adresse du déclarant: AAAA-MM-JJ. Tax identification number (see statement on back) / Numéro d'inscription de fait fiscal (voir l'annexe au dos): TS. Partner code / Code de l'associé: 002. Country code / Code du pays: 003 CAN. Recipient type / Centre de bénéficiaire: 004.

Partnership account number (15 characters) / Numéro de compte de la société de personnes (15 caractères): 001. Total limited partner's business income (loss) / Total des revenus (de la perte) d'entreprise du commanditaire: 010. Total business income (loss) / Total du revenu (de la perte) d'entreprise: 020.

Partner's share (%) of partnership / Part de l'associé (%) dans la société de personnes: 005. Total capital gains (losses) / Total des gains (pertes) en capital: 030. Capital cost allowance / Déduction pour amortissement: 040.

**Partner's name and address - Nom et adresse de l'associé**

104	105
128	151
190 CAN	194 CAN
196 CAN	197 BC
198 SK	199 MB
200 ON	239 CAN

**ILLUSTRATION ONLY**

**T5013 (21)** Canada Revenue Agency / Agence des revenus du Canada. Fiscal period-end / Exercice se terminant le: YYYY-MM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes.

Filer's name and address - Nom et adresse du déclarant: AAAA-MM-JJ. Tax identification number (see statement on back) / Numéro d'inscription de fait fiscal (voir l'annexe au dos): TS. Partner code / Code de l'associé: 002. Country code / Code du pays: 003 CAN. Recipient type / Centre de bénéficiaire: 004.

Partnership account number (15 characters) / Numéro de compte de la société de personnes (15 caractères): 001. Total limited partner's business income (loss) / Total des revenus (de la perte) d'entreprise du commanditaire: 010. Total business income (loss) / Total du revenu (de la perte) d'entreprise: 020.

Partner's share (%) of partnership / Part de l'associé (%) dans la société de personnes: 005. Total capital gains (losses) / Total des gains (pertes) en capital: 030. Capital cost allowance / Déduction pour amortissement: 040.

**Partner's name and address - Nom et adresse de l'associé**

104	105
128	151
190 CAN	194 CAN
196 CAN	197 BC
198 SK	199 MB

**T1229** Canada Revenue Agency / Agence des revenus du Canada. **Statement of resource expenses and depletion allowance**.

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits (ITC) and to claim your depletion allowance.

Attach your T101, T5013, and T5 slip(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.

Attach a separate sheet of paper if you need additional space for Areas I, IV, or V.

Attach a completed copy of this form to your T1 General Income Tax and Benefit Return.

**I. Summary of T101 and T5013 slips (Renounced Canadian Exploration and Development Expenses)**

Identification number (*)	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for an ITC	
	Renunciation	Assistance	Renunciation	Assistance	Mineral exploration tax credit (METC)	Critical mineral exploration tax credit (CMETC)
Total						

Portion of any reduction subject to an interest free period. Enter the total of the amounts reported in box 130 of your T101 or box 196 of your T5013 slips.

Portion subject to an interest free period. Enter the total of the amounts reported in boxes 123 and 129 of your T101 or boxes 195 and 240 of your T5013 slips.

(\*) Identification number on Form T101 - Statement of Resource Expenses or the partnership's filer identification number on Form T5013 - Statement of Partnership Income.

**II. Canadian resource expenditure pools**

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pool, as the case may be. In most cases the CCOGPE (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

**Regular Deduction**

	CCEE	CCDE	CCOGPE
Add:			
Balance at the beginning of the year	(1)		
Total current year renunciation from Area I			
Other resource expenses (T5013 slips: boxes 173 to 175 and 206)			
Other (specify)			
Total current year addition	(2)		
Deduct:			
Total assistance from Area I			
Previous year's claim for federal investment tax credit			
Provincial flow-through share tax credit (received or entitled to receive)			
Assistance (T5013 slips: boxes 179 to 181)			
Other (specify)			
Total current year deduction	(3)		
Balance available	[(1) + (2) - (3)] A		

If the balance is negative for CCEE or CCDE, include the amount on line 13000 of your income tax return; a negative CCOGPE balance will first reduce your CCDE.

Maximum deduction rate:  $\times 100\%$   $\times 30\%$   $\times 10\%$

Maximum exploration and development expenses available for deduction (if negative enter zero) A x Rate (4)

Exploration and development expenses claimed (Enter the amount in 4 or a lesser amount) B

**IV. Expenditures qualifying for an investment tax credit (see line 41200 in the General Income Tax and Benefit Guide)**

Expenditures qualifying for an investment tax credit from Area I

	METC	CMETC
Deduct: Provincial flow-through share tax credit received or entitled to receive (Allocate the provincial tax credit(s) proportionately according to the federal tax credit(s) being claimed, based on the amount(s) included in the appropriate column(s) under "Expenses qualifying for a provincial tax credit" on the T101 slip or amount(s) provided by a partnership on your T5013 slip or in a letter.)		
Eligible resource expenditures qualifying for an investment tax credit (enter on line 67170 or line 67175, as applicable, of your Form T2038(ND))		

For the CEE eligible for the CMETC, you can choose to earn the CMETC (at 30%) or METC (at 15%) but not both. Once you have chosen whether you want to earn the CMETC or the METC on your eligible CEE for the year, you cannot change to the alternate credit at a later date.

**V. Depletion allowances (specify) (see line 23200 in the General Income Tax and Benefit Guide)**

(enter on line 23200 of your income tax return)

**Part B - Calculating the current-year non-refundable ITC**

**Mineral exploration tax credit (METC)**

Total of your flow-through critical mineral mining expenditures related to mineral exploration tax credit (also referred to as renounced Canadian exploration expenses) from the appropriate line in Part IV of Form T1229, Statement of resource expenses and depletion allowance ..... 67170  $\times 0.15 =$  B

For more information about METC, see page 2.

**Critical mineral exploration tax credit (CMETC)**

Total of your flow-through critical mineral mining expenditures related to critical mineral exploration tax credit (also referred to as renounced Canadian exploration expenses) from the appropriate line in Part IV of Form T1229, Statement of resource expenses and depletion allowance ..... 67175  $\times 0.30 =$  C

For more information about CMETC, see page 2.

**Apprenticeship job creation tax credit (AJCTC)**

If your apprentice works for you and also works for a related employer as defined under subsection 251(2) of the Act, all related employers have to agree in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number, social insurance number (SIN), or name appears below.

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory of Canada, under an apprenticeship program designed to certify or license individuals in the trade. If there is no contract number, enter the SIN or the name of the eligible apprentice. Then, enter the name of the eligible trade and the eligible salary and wages\* payable in the year in respect of employment after May 1, 2006. The credit is 10% of the total of the amounts in Table 1, column 3. Attach a note if more space is needed.

**Table 1 - Calculation of total Apprenticeship job creation tax credit**

	1 Contract number (SIN or name of apprentice)	2 Name of eligible trade	3 The lesser of eligible salary and wages* payable in the year or \$20,000.
1			
2			
3			

Total apprenticeship job creation tax credit (Total of amounts in column 3 plus applicable amount from box 40\* of your T3 slip) ..... 67180  $\times 0.10 =$  D

**Repayment of assistance for SR&ED**

If you made a repayment of any government or non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit.

Repayment of assistance that reduced qualified SR&ED expenditures incurred in 2014 and prior years (amount from line 560 of Form T661) ..... 67184  $\times 0.20 =$  1

Repayment of assistance that reduced qualified SR&ED expenditures incurred in 2015 and subsequent years (amount from line 560 of Form T661) ..... 67185  $\times 0.15 =$  2

**Total repayment of assistance for SR&ED (add amounts 1 and 2)** ..... F

**Total current-year non-refundable tax credits (add amounts B, C, D and E)** ..... F

Enter amount F at amount 3 in Part D.

\* Enter the amount from box 40 of your T3 slip as applicable, based on the code in box 43 in Guide T4013, T3 Trust Guide, and the instructions provided in the statement by the trust.

\*\* Net of any government or non-government assistance received or to be received in respect of eligible salary and wages.

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**Part E - Calculating a carryback and refund of an ITC (continued)**

**ITC available for refund**

Complete this section to determine the balance of credit available for refund.

Current year refundable credit (amount A in Part A) ..... 7

Adjustment (amount 6 in Part D) ..... 8

Total current-year refundable credit available (amount 7 minus amount 8) ..... 9

Current-year credit claim

Amount 15 from Part D ..... 10

ITC opening balance and carry-forward from prior years (amount 1 in Part D) ..... 11

Subtotal (amount 10 minus amount 11) ..... 12

Total credit designated for carryback (amount M in Part E) ..... 13

Subtotal (amount 12 plus amount 13) ..... 14

Current-year non-refundable tax credit (amount F in Part B) ..... 15

Total (amount 14 minus amount 15, if negative, enter "0") ..... 16

**Total credit available for refund (amount 9 minus amount 16)** ..... N

**Calculating an ITC refund**

Complete this section to calculate a refund of ITC that you earned in the current year. You must deduct any amounts you claim as a refund when you calculate the balance to carry forward to tax years that follow.

Amount you designate as a refund of ITC (cannot be more than amount N) ..... 17

The refundable rate ..... 0.40 18

**Refund of ITC (multiply amount 17 by amount 18)** ..... O

Enter amount O on line 45400 of your income tax and benefit return or on line 88 of a Form T3RET, T3 Trust Income Tax and Information Return.

**Part F - Carryforward**

Total ITC available (amount G in Part D) ..... 1

Current-year non-refundable tax credit claimed in the year (amount 15 in Part D) ..... 2

Total credit designated for carryback in the year (amount M in Part E) ..... 3

Current-year ITC refund (amount O in Part E) ..... 4

Subtotal (add amounts 2, 3 and 4) ..... 5

Total available amount and carryforward to subsequent tax year (amount 1 minus amount 5) ..... 6

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

# Filing instructions for Relevé 15

## Québec Residents Only

Please take note that you must attach the Relevé 15 Instructions for members of a partnership to your TP-1.D-V 2025 (Québec) income tax return (**Québec Income Tax Return**).

The RL 14 Information on a tax shelter and the TP-1079.6-V Statement of loss, deductions and tax credits respecting a tax shelter must also be attached to your TP-1.D-V 2025 (Québec) income tax return, if need be.

### **BOX 1 NET CANADIAN AND FOREIGN BUSINESS INCOME (OR LOSS)**

This amount represents your share of partnership loss for the partnership. This amount should be reported on **line 29**, Net business income of Schedule L Business income of the Québec Income Tax Return. The total net business income on **line 34** of Schedule L should be reported on **line 164** of your Québec Income Tax Return.

### **BOX 7 INTEREST AND OTHER INVESTMENT INCOME FROM CANADIAN SOURCES**

This amount represents your share of partnership interest income. This amount should be reported on **line 130** of your Québec Income Tax Return.

### **BOX 12 CAPITAL GAINS (OR CAPITAL LOSSES) NOT USED TO CALCULATE THE DEDUCTION**

This amount represents your share of the LP's capital gains. This amount must be reported in part on **line 22**, Section A of Schedule G Capital gains (or losses), in part on **line 47**, Section B of Schedule G, in part on **line 122** of Section A.1 and in part on **line 147**, Section B.1 based on the additional information provided in code boxes 12-1 (portion on **line 22**), 12-2 (portion on **line 47**), 12-10 (portion on **line 122**) and 12-11 (portion on **line 147**) in the additional information section of the Relevé 15. The total amount of taxable capital gains from **line 108** in Section E of Schedule G must be reported on **line 139** of your Québec tax return.

**Code 12-1:** Capital gains (or losses) on property other than resource property;

**Code 12-2:** Code 12-2: Capital gains (or losses) on resource property;

**Note: You are strongly advised to consult with your tax advisor to determine your eligibility for exemption on gains realized from the disposition of resource property.**

### **BOX 14 GROSS INCOME OF THE PARTNERSHIP**

This amount represents the total gross income of the LP. **You are not required to report this amount on your Québec Income Tax Return.**

### **BOX 15A CARRYING CHARGES AND INTEREST EXPENSES**

This amount represents your share of the carrying charges of the partnership. This amount should be reported on **line 231** of your Québec Income Tax Return.

The same information is presented in the additional information in box-code 15a-1 and/or 15a-4 for information purposes only and **does not have to be mentioned elsewhere in your Québec Income Tax Return.** Although this box is only used to detail the context in which expenses were incurred, you may have to enter it in your software to provide this clarification.

**Code 15a-1:** Carrying charges and interest expenses from Canadian sources

**Code 15a-4:** Carrying charges and interest expenses related to resources

### **BOX 26 AT-RISK AMOUNT**

This amount represents the ACB of the participation of the limited partner within the LP plus or minus certain deductions. A limited partner cannot deduct partnership losses, resource expenses, and investment tax credits in excess of the at-risk amount. This amount is for reference only and is not to be reported in your Québec Income Tax Return.

### **BOX 45 ELIGIBLE TAXABLE CAPITAL GAINS AMOUNT ON RESOURCE PROPERTY**

This amount represents the partner's share of eligible taxable gains that could entitle you to the capital gains deduction on resource property under certain circumstances (TP-726.20.2-V – refer to the following section for more details). This information is used by the limited partner to accurately calculate the deduction that could be claimed. This is not a carry forward amount because it is the amount of the gain for the year that may or may not be the subject of a tax exemption election.

**Part E – Calculating a carryback and refund of an ITC (continued)**

**ITC available for refund**

Complete this section to determine the balance of credit available for refund.

Current year refundable credit (amount A in Part A)	7
Adjustment (amount 6 in Part D)	8
Total current-year refundable credit available (amount 7 minus amount 8)	9
Current-year credit claim	
Amount 15 from Part D	10
ITC opening balance and carry-forward from prior years (amount 1 in Part D)	11
<b>Subtotal (amount 10 minus amount 11)</b>	12
Total credit designated for carryback (amount M in Part E)	13
<b>Subtotal (amount 12 plus amount 13)</b>	14
Current-year non-refundable tax credit (amount F in Part B)	15
<b>Total (amount 14 minus amount 15, if negative, enter "0")</b>	16
<b>Total credit available for refund (amount 9 minus amount 16)</b>	N

**Calculating an ITC refund**

Complete this section to calculate a refund of ITC that you earned in the current year. You must deduct any amounts you claim as a refund when you calculate the balance to carry forward to tax years that follow.

Amount you designate as a refund of ITC (cannot be more than amount N)	17
The refundable rate	0.40
<b>Refund of ITC (multiply amount 17 by amount 18)</b>	O

Enter amount O on line 45400 of your income tax and benefit return or on line 88 of a Form T3RET, T3 Trust Income Tax and Information Return.

**Part F – Carryforward**

Total ITC available (amount G in Part D)	1
Current-year non-refundable tax credit claimed in the year (amount 15 in Part D)	2
Total credit designated for carryback in the year (amount M in Part E)	3
Current-year ITC refund (amount O in Part E)	4
<b>Subtotal (add amounts 2, 3 and 4)</b>	5
<b>Total available amount and carryforward to subsequent tax year (amount 1 minus amount 5)</b>	6

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at [canada.ca/ra-info-source](http://canada.ca/ra-info-source).

**Part D – Calculating an allowable claim**

ITC opening balance and carry forward from prior years (net of expired amounts)

Current-year refundable tax credit (amount A in Part A)	2
Current-year non-refundable tax credit (amount F in Part B)	3
<b>Subtotal (add amounts 2 and 3)</b>	4
Amount 1 plus amount 4	5
Adjustment for a graduated rate estate, enter the amount of ITC allocated to beneficiaries from box 40 of your T3 slip	6
<b>Total available investment tax credit (amount 5 minus amount 6)</b>	G
Federal tax (amount from line 40600 of your income tax and benefit return)	7
Federal political contribution tax credit (amount from line 41000 of your income tax and benefit return)	8
<b>Subtotal (amount 7 minus amount 8, if negative, enter "0")</b>	9
Labour-sponsored funds tax credit (amount from line 41400 of your income tax and benefit return)	10
<b>Subtotal (amount 9 minus amount 10, if negative, enter "0")</b>	H
Enter the lesser of amount G or H	I

If you have to complete Form T691, Alternative Minimum Tax and the amount you calculate on line 7 of Part 5 in Form T691 is greater than "0", continue at amount 11. If alternative minimum tax (AMT) does not apply to you, continue at amount 15.

Enter amount H	11
Federal foreign tax credit (amount from line 40500 of your income tax and benefit return)	12
<b>Subtotal (add amounts 11 and 12)</b>	13
The minimum amount from line 103 on Part 1 of Form T691	14
<b>Subtotal (amount 13 minus amount 14, if negative, enter "0")</b>	J
Enter the lesser of amount G or J	K
<b>Enter your claim on this line:</b>	
You can claim an ITC up to, but not more than I or K, whichever applies	15

Enter amount 15 on line 41200 of your income tax and benefit return, or on line 26 of Schedule 11, Federal Income Tax (T3 for Trusts).

**Part C – Net federal tax**

Enter the amount from line 76.

Federal tax on split income (TOSI) (complete Form T1206)	40424 +	119
Line 119 plus line 120	40400 =	120
Amount from line 35000		121
Federal dividend tax credit (use Federal Worksheet)	122	
Minimum tax carryover (complete Form T691)	40425 +	-123
Add lines 122 to 124	40427 +	-124
Line 121 minus line 125 (if negative, enter "0")		125
<b>Basic federal tax</b>	42900 =	126
Federal surtax on income earned outside Canada (complete Form T2203)		127
Line 126 plus line 127		128
Federal foreign tax credit (complete Form T2209)	40500 =	129
Line 128 minus line 129		130
Recapture of investment tax credit (complete Form T2038(IND))		131
Line 130 plus line 131		132
Federal logging tax credit		133
Line 132 minus line 133 (if negative, enter "0")		134
Federal political contribution tax credit (use Federal Worksheet)		
Total federal political contributions (attach receipts)	40900	(maximum \$650) 41000
Investment tax credit (complete Form T2038(IND))	41200 +	-135
Labour-sponsored funds tax credit		-136
Net cost of shares of a provincially registered fund	41300	Allowable credit 41400 +
Add lines 135 to 137	41600 =	-137
Line 134 minus line 138 (if negative, enter "0")	41700 =	138
Advanced Canada workers benefit (ACWB) (complete Schedule 6)	41500 +	139
Special taxes	41800 +	140
Add lines 139 to 141		141
<b>Net federal tax</b>	42000 =	142

**Step 6 – Refund or balance owing**

Amount from line 42000		143
CPP contributions payable on self-employment income and other earnings (complete Schedule 6 or Form RC381, whichever applies)	42100 +	-144
Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13)	42120 +	145
Social benefits repayment (amount from line 23500)	42200 +	146
<b>Provincial or territorial tax</b> (complete and attach your provincial or territorial Form 428, even if the result is "0")	42800 +	-147
Add lines 143 to 147		148
<b>Total payable</b>	43500 =	-148

*\*\*\*Although the capital gains deduction on resource property was eliminated for property disposed of after March 25, 2025, as part of the 2025-2026 provincial budget, it is not eliminated for certain properties under certain circumstances. If an amount is shown in box 45, it is very likely that this amount qualifies for the purpose of calculating the capital gains deduction on resource property. Please consult your tax advisor regarding this.*

**BOX 50 NUMBER OF UNITS ACQUIRED DURING THE FISCAL PERIOD**

This represents your number of units acquired from the LP during the fiscal period. **This value is for reference only and is not to be mentioned in your Québec Income Tax Return.**

**BOX 51 COST PER UNIT**

This represents your cost per unit for units acquired from the LP. This value is for reference only and is not to be mentioned in your Québec Income Tax Return.

**BOX 52 TOTAL COST OF UNITS**

This represents your total cost for units acquired from the LP. This value is for reference only and is not to be mentioned in your Québec Income Tax Return.

**BOX 60 CANADIAN EXPLORATION EXPENSES AND BOX 61 CANADIAN DEVELOPMENT EXPENSES**

Calculate the amount by which the amount in **box 60** exceeds your total Québec exploration expenses as indicated in **box 62** and the corresponding amount of assistance (**box 66(60)**).

For further information, the total amount in **box 60** may be partially or fully explained according to the box codes below:

Code 60-1: Québec exploration expenses that do not qualify for the additional deduction;

Code 60-2: Renewable and conservation expenses incurred in Québec.

Establish your cumulative Canadian development expenses by calculating the amount by which the amount in **box 61** Canadian development expenses exceed the corresponding amount of assistance (**box 66(62)**), as applicable.

For further information, the total amount in **box 61** may be partially or fully explained according to the box codes below:

Code 61-1: Québec development expenses;

Code 61-2: Accelerated Canadian development expenses.

You may claim this deduction on **line 241** of your Québec Income Tax Return. The deduction is limited to a percentage of your cumulative expenses at the end of the year: 100% of your exploration expenses or 30% of your development expenses, as applicable. Please consult your tax specialist with regard to the accelerated investment incentive that might apply to you in the case of Cumulative Canadian Development Expenses.

The deduction that you are claiming towards Canadian exploration or development expenses, except for those engaged in Québec as detailed in the supplementary information for codes 60-1 and 61-1, will be subject to investment fee readjustment. You need to complete *Schedule N* Adjustment of Investment Expenses and declare the amount, if applicable, on **line 260** of your Québec Income Tax Return. To be precise, the amount on **line 14** in Part A of *Schedule N* will usually correspond to half the deduction indicated on **line 241** of your Québec Income Tax Return which will have previously been subject to the subtraction of the amount indicated in the additional information of codes 60-1 and 61-1 for the purposes of this adjustment calculation on **line 14**.

NOTE: Any unused balance of Canadian exploration expenses and Canadian development expenses at the end of the year may be carried forward indefinitely. Please consult your tax specialist.

**BOX 62 & 63 QUÉBEC EXPLORATION EXPENSES AND QUÉBEC SURFACE MINING AND OIL & GAS EXPLORATION EXPENSES**

*\*\*\*Although less relevant for 2025 following the announcement of the elimination of additional deductions related to Québec resources in the 2025-2026 provincial budget, these boxes will only accept amounts for flow-through shares not issued after March 25, 2025, unless certain conditions are met. Otherwise, no amount will appear in these boxes for 2025 in most cases.*

This amount is included in your Canadian exploration expenses (**box 60**) and entitles you to an additional deduction for exploration expenses engaged in Québec. You may deduct, on **line 250** of your Québec Income Tax Return, up to 100% of the amount in **box 62**, minus the corresponding amount of assistance (**box 66(62)**).

A fraction of 10% of the Québec expenses (**box 62**) and a fraction 10% of Québec surface mining and oil & gas exploration expenses (**box 63**) entitle you to an additional deduction for Québec resources of up to 20% of the Canadian Exploration Expenses (**box 60**) under certain circumstances.

You can deduct up to 100% of the total amount from these two cumulative accounts of admissible additional

**RELEVÉ 15**  
Montants attribués aux membres d'une société de personnes

RI-15 (2025-10) 1 de 2

Date de clôture de l'exercice financier: 2 0

1- Revenu net (ou perte nette) d'entreprise commerciale (autres que les sociétés de personnes) 2- Revenu net (ou perte nette) d'entreprise de location immobilière 3- Revenu net (ou perte nette) de location immobilière (autres que les sociétés de personnes) 4- Revenu net (ou perte nette) de location immobilière (autres que les sociétés de personnes) 5- Amortissement 6- Montant net des dividendes déductibles

7- Revenu net (ou perte nette) d'entreprise commerciale (autres que les sociétés de personnes) 8- Revenu net (ou perte nette) d'entreprise de location immobilière 9- Revenu net (ou perte nette) de location immobilière (autres que les sociétés de personnes) 10- Revenu net (ou perte nette) de location immobilière (autres que les sociétés de personnes) 11- Plus-values déductibles 12- Plus-values déductibles 13- Plus-values déductibles 14- Plus-values déductibles 15- Plus-values déductibles 16- Plus-values déductibles 17- Plus-values déductibles 18- Plus-values déductibles 19- Plus-values déductibles 20- Plus-values déductibles 21- Plus-values déductibles 22- Plus-values déductibles 23- Plus-values déductibles 24- Plus-values déductibles 25- Plus-values déductibles 26- Plus-values déductibles 27- Plus-values déductibles 28- Plus-values déductibles 29- Plus-values déductibles 30- Plus-values déductibles 31- Plus-values déductibles 32- Plus-values déductibles 33- Plus-values déductibles 34- Plus-values déductibles 35- Plus-values déductibles 36- Plus-values déductibles 37- Plus-values déductibles 38- Plus-values déductibles 39- Plus-values déductibles 40- Plus-values déductibles 41- Plus-values déductibles 42- Plus-values déductibles 43- Plus-values déductibles 44- Plus-values déductibles 45- Plus-values déductibles 46- Plus-values déductibles 47- Plus-values déductibles 48- Plus-values déductibles 49- Plus-values déductibles 50- Plus-values déductibles 51- Plus-values déductibles 52- Plus-values déductibles 53- Plus-values déductibles 54- Plus-values déductibles 55- Plus-values déductibles 56- Plus-values déductibles 57- Plus-values déductibles 58- Plus-values déductibles 59- Plus-values déductibles 60- Plus-values déductibles 61- Plus-values déductibles 62- Plus-values déductibles 63- Plus-values déductibles 64- Plus-values déductibles 65- Plus-values déductibles 66- Plus-values déductibles 67- Plus-values déductibles 68- Plus-values déductibles 69- Plus-values déductibles 70- Plus-values déductibles 71- Plus-values déductibles 72- Plus-values déductibles 73- Plus-values déductibles 74- Plus-values déductibles 75- Plus-values déductibles 76- Plus-values déductibles 77- Plus-values déductibles 78- Plus-values déductibles 79- Plus-values déductibles 80- Plus-values déductibles 81- Plus-values déductibles 82- Plus-values déductibles 83- Plus-values déductibles 84- Plus-values déductibles 85- Plus-values déductibles 86- Plus-values déductibles 87- Plus-values déductibles 88- Plus-values déductibles 89- Plus-values déductibles 90- Plus-values déductibles 91- Plus-values déductibles 92- Plus-values déductibles 93- Plus-values déductibles 94- Plus-values déductibles 95- Plus-values déductibles 96- Plus-values déductibles 97- Plus-values déductibles 98- Plus-values déductibles 99- Plus-values déductibles 100- Plus-values déductibles

**Abrî fiscal**  
Description et code de la principale activité commerciale (compteurabri fiscal)  
Le numéro d'identification attribué à cet abrî fiscal doit être indiqué sur le formulaire Déclaration des pertes, des déductions et des crédits d'impôt relatifs à un abrî fiscal (TP-1075-0).  
1- Nombre d'unités détenues au cours de l'exercice financier 2- Unité unique 3- Coût total des unités 4- Montant à recevoir (USD) 5- Montant en paiement à recevoir 6- Autres réductions indiquées

Revenu Québec  
Relevé officiel - Revenu Québec  
Formulaire prescrit

**Information about your spouse on December 31, 2025** TP-1-D-V (2025-12) 2 of 6

Last name: [ ] First name: [ ]  
Social insurance number: [ ] Date of birth: [ ] If your spouse died in 2025, enter the date of death: [ ]  
If your spouse earned income from self-employment or received an RL-29 slip, check this box: [ ]  
Your spouse's net income: If your spouse had no income, enter 0: [ ]  
**Tax residence status**  
If your spouse was not resident in Québec on December 31, 2025, state where (province, territory or country) they were resident: [ ]  
**Total income**  
If you held employment outside Canada, check this box: [ ]  
If you held employment in Canada, outside Québec, check this box: [ ]  
CGP contribution (RL-1 slip, box B): [ ] Pensionable earnings (CPP) (RL-1 slip, box B): [ ] Additional contribution to the CGP (RL-1 slip, box B.2): [ ] QPP premium (RL-1 slip, box H): [ ] QPP contribution (RL-1 slip, box E.1): [ ]  
Pensionable salary or wages (QPP) (RL-1 slip, box C): [ ] Additional contribution to the QPP (RL-1 slip, box F): [ ] Commissions (RL-1 slip, box M): [ ] Taxable benefits (RL-1 slip, boxes G.1 and L.2): [ ]  
Employment income, RL-1 slip, box A: [ ]  
Cancellation of employment income: If you received an RL-22 slip, complete Work Chart 103. [ ]  
Other employment income: [ ]  
Premiums paid to a wage loss replacement plan: [ ]  
Parental insurance benefits, RL-4 slip, box A: [ ]  
Employment insurance benefits, FAE slip: [ ]  
Old Age Security pension, T4A(OAS) slip: [ ]  
QPP or CPP benefits, RL-2 slip, box C: [ ]  
Payments from a pension plan, an RRSP, a RRIF, a DRPP or a PRRP/VRGP or annuities: [ ]  
Retirement income transferred by your spouse: [ ]  
Dividends from taxable Canadian corporations: [ ]  
Actual amount of eligible dividends: [ ] Actual amount of ordinary dividends: [ ]  
Taxable amount of dividends: [ ]  
Interest and other investment income: [ ]  
Rental income: Attach form TP-128-V or your financial statements. [ ]  
Net rental income: [ ]  
Taxable capital gains: [ ]  
Support payments received (taxable amount): [ ]  
Social assistance payments, RL-3 slip, box A, and similar financial assistance, RL-4 slip, box B: [ ]  
Income replacement indemnities and net federal supplements: [ ]  
Other income: [ ]  
CRSB, CRCB or CWLB: [ ]  
Net business income: Complete Schedule L. [ ]  
Add lines 101 and 105 through 164. Total income = [ ]

**REVENU QUÉBEC** TP-1 D L-V (2025-12) SCHEDULE L

**Business Income**

**Net business income**  
Enter your net business income on lines 22 through 26.1 (do not include income covered by lines 26 through 30). Enclose form TP-21.4.39-V, TP-49-V and/or TP-49.1-AP-V, or your financial statements, as applicable.  
Business other than the types listed below:  
Farming 13 22  
Fishing 14 23  
Profession 15 24  
Work remunerated on a commission basis 16 25  
Cryptocassets. Complete form TP-21.4.39-V. If you are a member of a partnership:  
• Enter the amount from box 1-12 of your RL-15 slip on line 16.1.  
• Enter the amount from box 1-12 of the RL-15 slip on line 26.1.  
Add lines 22 through 26.1: [ ]  
Income from a partnership allocated to a retiring partner or end-of-career allowance received by a physician who did not practice medicine in the year the allowance was received: [ ]  
Income from a partnership of which you were a specified member: [ ]  
Commissions you received from a business in the years following the end of its operations: [ ]  
Add lines 27 through 30: [ ]  
Carry the result to line 184 of your return. Net business income = [ ]  
Insurable earnings (QPP) and pensionable earnings (CPP) of a person responsible for a family-type resource or an intermediate resource (line B of form LM-53-V): [ ]

Enclose this schedule with your return.  
If you want to keep a copy for your records, see the guide.

Y5L1 Z2 89537649

**C Resource property** TP-1-D-G-V (2025-12) 3 of 5

Name of corporation: [ ] Number of shares, if applicable: [ ] Acquisition date: [ ]  
A - Proceeds of disposition: [ ] B - Adjusted cost base: [ ] C - Expenses relating to the disposition: [ ]  
Subtract lines B and C from line A. Gain (or loss): [ ]  
Capital gains (or losses) from resource property, RL-12 slip, box 7.2: [ ]  
Capital gains (or losses) from a partnership, if they are not included on line 47: [ ]  
Add lines 48 through 48. Capital gains (or losses) = [ ]  
**D Qualified farm or fishing property and qualified small business corporation shares**  
(except shares of a public corporation covered in parts A and B and property covered on line 234 of your return)  
Check the box(es) corresponding to the property you disposed of:  
[ ] Farm or fishing property [ ] Small business corporation shares [ ] Shares disposed of as part of an intergenerational business transfer  
Description: [ ] Number of shares, if applicable: [ ] Acquisition date: [ ]  
A - Proceeds of disposition: [ ] B - Adjusted cost base: [ ] C - Expenses relating to the disposition: [ ]  
Subtract lines B and C from line A. Gain (or loss): [ ]  
Capital gains (or losses): RL-15 slip, box 10; RL-16 slip, box 10.7: [ ]  
Capital gains (or losses) from a partnership, if they are not included on line 204: [ ]  
Add lines 205 through 205. Capital gains (or losses) before reserves: [ ]  
Amount of your 2025 reserve for property disposed of in 2025: [ ]  
Subtract line 207 from line 205: [ ]  
Amount of your 2024 reserve: [ ]  
Amount of your 2023 reserve for property disposed of before 2023: [ ]  
Subtract line 207.2 from line 207.1: [ ]  
Add lines 207.1 and 207.4: [ ]  
Carry the result (whether positive or negative) to line 88. Capital gains (or losses) = [ ]  
**E Taxable capital gains (or net capital loss)**  
Add lines 44, 50, 84 and 208, whether positive or negative: [ ]  
Deferral of capital gains realized on the disposition of small business corporation shares: [ ]  
Subtract line 94 from line 88. Capital gains (or net capital losses) = [ ]  
Inclusion rate: [ ]  
Multiply line 94.1 by 85%: [ ]  
Capital gains to which the 100% rate applies further to the disposition of an interest in a partnership: [ ]  
Add lines 107.1 and 107.2: [ ]  
If the result is positive, carry it to line 120 of your return.  
If the result is negative, see "Net capital losses" on page 5.  
Taxable capital gains (or net capital losses) = [ ]

deductions at the end of the year on **line 287** of your Québec Income Tax Return.

**NOTE: Any unused balance of the Québec exploration expenses and any unused balance of additional deductions in respect of Québec exploration expenses and the surface mining and oil and gas exploration expenses at the end of the year can be carried forward indefinitely. Please consult your tax specialist.**

**BOX 64 EXPLORATION EXPENSES INCURRED IN NORTHERN QUÉBEC**

Only corporations could be entitled to an additional deduction with respect to exploration expenses incurred in Northern Québec. Therefore, as an individual, you are not admissible for this additional deduction.

**BOX 65 SHARE AND SECURITY ISSUE EXPENSES**

This amount represents your share of issue costs of shares renounced by the LP. This amount should be reported on **line 297** of your Québec Income Tax Return.

**IMPACT OF PREVIOUS YEAR ITC IN THE CURRENT YEAR INCOME TAX REPORT**

Unlike the federal where the ITC on eligible mining expenditures obtained in the previous year is generally taxable in the current year, it is quite different for the purposes of the Québec provincial tax as the ITC is not taxable.

**DEDUCTING RENOUNCED ISSUE COSTS THE YEAR OF DISSOLUTION OF THE LP**

In addition to receiving a final Relevé 15 for the period ending on the date of dissolution, Limited Partners will be allocated issue costs waived by the LP. Such expenses are generally deductible on **line 231** of the Québec tax return over a period of three to five years depending on the expenses attributable to a given unit. It is the Limited Partner's responsibility to do his own follow-up for the years following the dissolution of the LP so as not to forget to deduct the fees to which he/she will be entitled during these years. These fees are generally specified in a note in the "Other information" section of the Relevé 15 issued for the period ending on the date of dissolution. Otherwise, the Limited Partner must ensure that he/she obtains the relevant information at the beginning of the year following the year of the dissolution of the LP from his broker, on our website at [www.marquest.ca](http://www.marquest.ca) or from our client services at [clientservices@marquest.ca](mailto:clientservices@marquest.ca) depending on the product to which they have subscribed.



# Filing instructions for Form TP-726.20.2

## QUÉBEC RESIDENTS ONLY

**\*\*\*As announced in the 2025-2026 Budget Speech, the capital gains deduction on resource property, which can generally be claimed by an individual (other than a trust) following the disposition of certain resource property by the partnership of which they are a member, is eliminated for property disposed of after March 25, 2025. However, this deduction can still be claimed for resource property that is:**

- either a flow-through share issued or an interest in a partnership acquired, as the case may be, before March 26, 2025;
- either a flow-through share issued or an interest in a partnership acquired before January 1, 2026, if that share was issued or interest acquired following a provisional prospectus visa application filed on or before March 25, 2025 (note that if the property is an interest in a partnership that holds such a flow-through share, the partnership must also meet this condition);
- or a flow-through share issued or an interest in a partnership acquired following a public announcement made on or before March 25, 2025, if the investment disclosure form was filed with the Autorité des marchés financiers on or before May 31, 2025 (note that if the property is an interest in a partnership that holds such a flow-through share, the partnership must also meet this condition).

As previously mentioned, a capital gains deduction on resource property can be claimed on line 292 of your Québec Income Tax Return by an individual for the year when such capital gains were realized and certain conditions are met. This is a choice and not an obligation to claim the deduction for a given year. As this is a relatively complex form to complete and the tax benefits it provides are not insignificant, it is generally recommended to use the expertise of a specialist in the field. If you still decide to complete it yourself, then follow the summary steps below. Before completing form TP-726.20.2, please consider the three following criteria to avoid completing it unnecessarily:

- to be entitled to a possible deduction for capital gains on resource property for a given year, you must have realized taxable capital gains on resource property, such as the amount entered in **box 45** of the RL-15 slips (and whose net capital gains from resource property of the RL-15 **box 12-2** is presented in **box 45**) or the taxable capital gain realized on the sale of the mutual fund units obtained on the conversion of the units in the LP having invested in resource flow-through shares. Note that the calculation of the amount of capital gains on the sale of the mutual fund shares must be reported on **line 46** of Section C of Schedule G - Capital Gains and Losses. There is therefore no need to complete one or more TP-726.20.2 forms if no capital gain on resource property has been realized for the year;
- the maximum amount of deduction for capital gains on resource property for a given year is limited to the amount of taxable capital gain written on **line 139** of your Québec Income Tax Return. There is no use completing one or multiple TP-726.20.2 if your capital losses exceed your capital gains for the year even if you have realized capital gains on resource property;
- the maximum amount of deduction for capital gains on resource property for a given year is also limited by the cumulative amount of exploration fees engaged in Québec for the current year (i.e. the total of boxes 62 of the Relevé 15 for example) and the preceding years (i.e. the total of boxes 62 of the Relevé 15 of the preceding years for example) minus generally twice the cumulative amount of deductions for capital gains on resource property of previous years (i.e. deductions from years prior on **line 292**). We then recommend that you first complete Part 3 - Limit on exploration expenses incurred in Québec of form TP-726.20.2 in order to determine if this limit is superior to \$0. It is therefore useless to totally complete one or many TP-726.20.2 if the result on **line 52** is \$0.

Here are the lines you should consider:

- LINE 34** Report the total amount from boxes 62 Québec exploration expenses of all your Relevé 15 received for the years 2003 to 2025 (and also **lines 30 to 33** for investments made before 2003).
- LINE 42** Report the total amount from **boxes 66(62)** Amounts of assistance corresponding to the expenses reported in box 62 of your Relevé 15 received for the years 2003 to 2025 (and also **lines 36 to 41** for investments made before 2003).
- LINE 50** Report the amount from **line 58** after you have completed Section 4 - Capital gains deductions for previous years referring to TP-726.20.2 forms from previous years.

**LINE 52** Complete calculations of this section in order to get the amount for **line 52**.

If after considering the three elements mentioned above, you come to the conclusion that an amount of deduction for capital gains on resource property can be claimed for the year, then proceed as follows in order to calculate the amount you need to report on **line 292** of your Québec Income Tax Return. If the deduction pertains to multiple resource property LPs, then use a different form for each and fill **lines 1 to 27** of form TP-726.20.2. If you are a partner of a LP and an amount is written in **box 45** of the **Relevé 15**, report this amount on **line 27** of form TP-726.20.2. Add the amounts on **line 27** of all forms TP-726.20.2 and report the result on **line 28** of one of them and continue the calculations on that one. Example: You sold a title of resource property and received two Relevé 15, both with a box 45. Thus, you will have three forms TP-726.20.2 to be completed partially (lines 1 to 27 only) for two of them and have to complete in full the third one.

**NOTE: The following year of your investment, Box 45 of the RL15 will be reported on line 27 of the TP726.20.2. You then need to complete another Section 2.1 with the information on disposition of the rollover mutual fund and the ACB calculation. This amount will be added to line 27 for a new total on line 28.**

Here are the lines you should consider:

**LINE 1** Report the proportion of the original cost of the LP units for which a proportion of the mutual fund shares have been redeemed in 2025. For example, if you sold half the mutual fund shares obtained after the conversion of the LP units, you have to consider only half of the total cost of LP units purchased originally.

**Note that an election will imperatively have to be attached to form TP-726.20.2 in order to designate the shares received after conversion of the LP units as substituted property in line with the definition of resource property (see example of such a choice at the end of this section in the appendix for the sale of shares of Marquest Mutual Funds Inc. obtained after conversion of the Flow-Through Limited Partnership units). Be informed that Revenu Québec will systematically refuse any late-filed election and will not grant the capital gains exemption on the property that is the subject of the late election.**

**LINE 2** Report the total ACB of the mutual fund shares, making sure to use the one for the correct asset class (A or F as the case may be) that was disposed of in 2025. This information can be found in the letter sent to the limited partner following the dissolution and rollover of the LP units, and we remind you not to blindly rely on the T5008 slips issued by brokerage firms regarding the ACB of the mutual fund shares, as they are often incorrect. The asset class is usually displayed on the T5008 issued, otherwise check with your advisor or with Client Services if in doubt. Remember that the ACB letters are available on the Marquest website at <https://marquest.ca/tax-information/>

**LINE 10** Continue your calculations on **lines 3 to 10** without considering **line 8** as it will generally not be applicable in almost all cases to determine the limit of taxable capital gains for this property and report the amount on **line 25**.

**LINE 11** Report the dollar amount (proceeds) of redeemed mutual fund shares for 2025.

**LINE 12** Report the fees and expenses related to the disposition of the mutual fund shares.

**LINE 13** Report the total ACB of the redeemed mutual fund shares in 2025. This information is included in the letter sent to all partners after dissolution and rollover of the LP.

**LINE 18** Continue your calculations on **lines 14 to 18** in order to determine the amount to report on **line 26**.

**LINE 27** Report the lesser of **line 25** or **line 26**.

**LINE 28** Report the total of all TP-726.20.2 forms on this line.

Now, all you have left to do is complete Part 5 - *Capital gains deduction on resource property* to calculate the amount to report on **line 292** of your Québec Income Tax Return. You will have to complete the following lines and do the other expected calculations on **lines 60 to 75**:

**LINE 60** Report the total amount from all **lines 18** of all your TP-726.20.2 forms and the amounts of **box 45** of all your 2025 Relevé 15.

**LINE 66** Report the amount from **line 139** *Taxable capital gains* from your Québec Income Tax Return.

**LINE 67** This is the amount claimed on **line 290** as net capital losses from other years deducted in 2025. It may be prudent to limit the use of net capital losses from other years in certain circumstances in order to optimize the use of the capital gains tax exemption on resource-related assets for a given year. Please consult your tax professional in this regard.

**LINE 75** Report the amount of deduction you wish to claim for the year without exceeding the lesser of the amounts shown on **lines 28, 52, 65 and 70**. Report this amount on **line 292** of your Québec Income Tax Return.

**RELEVÉ 15**  
Montants attribués aux membres d'une société de personnes

RL-15 (2025-10) 1 de 2

Année: Code de statut: N° de dossier relatif à votre société de personnes

1 Revenus net (ou perte nette) déductibles (incluant dividendes et échangés) 2 Revenus net (ou perte nette) déductibles (incluant dividendes et échangés) 3 Revenus net (ou perte nette) déductibles (incluant dividendes et échangés) 4 Revenus net (ou perte nette) déductibles (incluant dividendes et échangés) 5 Avoirs transférés 6 Montant net des dividendes déductibles

7 Intérêts et autres revenus de placement de source canadienne 8 Revenus de placement de source étrangère 9 Revenus de placement de source étrangère 10 Revenus net (ou perte nette) déductibles (incluant dividendes et échangés) 11 Revenus relatifs aux amendements punitifs 12 Montant net des dividendes déductibles

13 Salaire (ou partie) en capital ne servant qu'à calculer le montant de la déduction 14 Frais à l'égard d'un placement dans une entreprise 15 Amendement de société de personnes 16 Frais financiers et frais d'intérêt 17 Impôt au Québec retenu à la source 18 Paiements complémentaires d'un placement de transfert de dividendes 19 Impôt au Québec retenu à la source

19 Transfert d'impôt sur les revenus au Québec d'une entreprise 20 Transfert d'impôt sur les revenus au Québec d'une entreprise 21 Dons de bienfaisance 22 Autres dons 23 Soli droit à l'investissement - Frais amortissables 24 Soli droit à l'investissement - Autres frais

24a Capital versé - Part de la société membre dans le don 24b Capital versé - Part de la société membre dans le don 24c Capital versé - Part de la société membre dans le don 24d Fraction à risque 25 Part comme membre à responsabilité limitée 26 Frais canadiens d'exploration

27 Frais canadiens de recherche visés 28 Frais à l'égard de biens canadiens inscrits au registre et au sol 29 Frais relatifs à des entreprises étrangères 30 Frais d'exploration au Québec 31 Frais d'exploration ailleurs qu'au Québec 32 Frais canadiens d'exploration

33 Montants d'impôt pour les sociétés sur cases 28 à 30 et 32 à 34 34 Montants d'impôt pour les sociétés sur cases 28 à 30 et 32 à 34 35 Pourcentage de participation dans les membres (ou les parties) 36 Nombre d'unités détenues par le contribuable 37 Code de statut 38 Part admissible des gains échangés transférés au tiers

39 Code de statut de personnes 40 Code d'associé 41 Code de contributeur 42 Pourcentage des affaires faites au Québec par la société de personnes 43 Remboursement de capital 44 Soli droit pour dividendes

**Abri fiscal**  
Description et code de la possible entité commerciale concernant l'abri fiscal

RL-15 (2025-10) 2 de 2

Numéro d'assurance sociale ou numéro d'identification du membre de la société de personnes: Numéro de compte de la fiducie

**Actions accréditives**  
45 Frais canadiens d'exploration 46 Frais canadiens de mise en valeur 47 Frais d'exploration au Québec 48 Frais d'exploration dans le Nord québécois 49 Frais d'exploration dans le Nord québécois 50 Frais d'exploration dans le Nord québécois

49 Montants d'impôt pour les sociétés sur cases 63 à 64 50 Montants d'impôt pour les sociétés sur cases 63 à 64 51 Montants d'impôt pour les sociétés sur cases 63 à 64 52 Montants d'impôt pour les sociétés sur cases 63 à 64

**Crédit d'impôt**  
53 Code de crédit 54 Montant admissible 55 Code de régime de la MRC 56 Code de frais 57 Pourcentage de participation pour le crédit d'impôt

58 Code d'acquisition du bien 59 Date d'acquisition du bien 60 Date d'acquisition du bien 61 Date d'acquisition du bien

Remboursements complémentaires

Nom et adresse de la société de personnes  
Numéro, rue, appartement, case postale  
Ville, village ou municipalité  
Province Code postal  
Numéro d'identification de la société de personnes

TP-726.20.2-V (2025-10)  
2 of 4

**2.2 Eligible taxable capital gains amount realized on all property**  
Total of the amounts from line 27 of every form TP-726.20.2-V completed for 2025  
Eligible taxable capital gains amount realized on all property

3 **Limit on exploration expenses incurred in Québec**  
Exploration expenses incurred in Québec  
• for 1992 (box F of your RL-11 slip) 30  
• for 1993 through 1995 (box F of your RL-11 slip and box 32 of your RL-15 slip) 31  
• for 1996 through 1999 (box D of your RL-11 slip and box 31 of your RL-15 slip) 32  
• for 2000 through 2002 (box D of your RL-11 slip and box 31 or 62 of your RL-15 slip) 33  
• for 2003 through 2025 (box D of your RL-11 slip and box 32 or 62 of your RL-15 slip) 34

Amount of assistance received or receivable for the payment of the above expenses:  
• for 1992 (box H (F) of your RL-11 slip) 35  
• for 1993 and 1994 (box H (F) of your RL-11 slip and box 34 (32) of your RL-15 slip) 37  
• for 1995 (box H (F) of your RL-11 slip and box 35 (32) of your RL-15 slip) 38  
• for 1996 and 1997 (box I (D) of your RL-11 slip and box 35 (31) of your RL-15 slip) 39  
• for 1998 and 1999 (box G (D) of your RL-11 slip and box 35 (31) of your RL-15 slip) 40  
• for 2000 through 2002 (box G (D) of your RL-11 slip and box 34 (31) or 66 (62) of your RL-15 slip) 41  
• for 2003 through 2025 (box G (D) of your RL-11 slip and box 35 (32) or 66 (62) of your RL-15 slip) 42

Add lines 30 through 34. 43  
Subtract line 43 from line 35. 44  
If the result is negative or equal to zero, you are not entitled to the capital gains deduction for 2025. 47  
Total of the capital gains deductions claimed for previous years (amount from line 50) 48  
Subtract line 48 from line 47. 49  
If the result is negative or equal to zero, you are not entitled to the capital gains deduction for 2025. 51

Multiply line 51 by 1/2. 52  
**Limit on exploration expenses incurred in Québec**

4 **Capital gains deductions claimed for previous years**  
Refer to the copies of form TP-726.20.2-V filed for previous years.  
Amount from line 50 for 1992 53  
Amount from line 131 for 1993 53.1  
Amount from line 70 for 1994 through 1999 53.2  
Add lines 53 through 53.2. 53.3  
Multiply line 53.3 by 4/3. 54  
Amount from line 70 for 2000 Inclusion rate for 2000 55  
Amount from line 70 for 2001 through 2009 54  
Amount from line 75 for 2010 through 2024 54.1  
Add lines 54 and 54.1. 54.2  
Multiply line 54.2 by 2. 57  
Add lines 53 through 57. Carry the result to line 50 of this form. **Capital gains deductions claimed for previous years** 58

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**5 Capital gains deduction on resource property**  
Taxable capital gains realized on the disposition of resource property in 2025. This is the amount on line 18 (or the total of the amounts from line 18 if you disposed of more than one property) plus the amount from box 45 of your RL-15 slip(s).  
Capital losses resulting from the disposition of resource property in 2025<sup>1</sup> 60  
Multiply line 61 by 1/2. 61  
Subtract line 61 from line 60. 62  
Taxable capital gains for 2025 realized on the disposition of resource property before 2025 (amount on line 23, or total of the amounts from line 23 if you disposed of more than one property) 63  
Add lines 62 and 63. 64  
Taxable capital gains for 2025 (line 139 of your income tax return) 65  
Net capital losses from other years deducted in 2025 (line 290 of your income tax return) 66  
Capital gains deduction claimed for 2025 according to form TP-726.7-V, Capital Gains Deduction on Qualified Property 67  
Add lines 65 and 66. 68  
Subtract line 68 from line 67. If the result is negative, enter 0. 69  
Enter the amount of the deduction you are claiming. This amount must not be more than the least of the amounts on lines 28, 52, 65 or 70. Include this amount on line 292 of your income tax return. **Capital gains deduction on resource property** 70

**RELEVÉ 15**  
Montants attribués aux membres d'une société de personnes

RL-15 (2025-10) 1 de 2

1 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 2 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 3 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 4 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 5 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 6 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 7 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 8 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 9 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 10 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 11 Revenu net (ou perte nette) de la société (incluant les dividendes et les intérêts) 12 Revenu net (ou perte nette) de la société 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**4 Capital gains deductions claimed for previous years**  
Refer to the copies of form TP-726.20.2-V for previous years.

Amount from line 60 for 1992 60  
Amount from line 131 for 1993 61  
Amount from line 70 for 1994 through 1999 62  
Add lines 60 through 62 63

Multiply line 63.3 by 4/3 64  
Amount from line 70 for 2000 65  
Inclusion rate for 2000 66  
Amount from line 70 for 2001 through 2006 67  
Amounts from line 78 for 2010 through 2024 68  
Add lines 64 and 67 69  
Multiply line 64.3 by 2 70  
Add lines 69 through 70. Carry the result to line 50 of this form. Capital gains deductions claimed for previous years 71

**5 Capital gains deduction on resource property**  
Taxable capital gains realized on the disposition of resource property in 2025. This is the amount on line 18 (or the total of the amounts from line 18 if you disposed of more than one property) plus the amount from box 45 of your RL-15 slip(s).

Capital losses resulting from the disposition of resource property in 2025 72  
Multiply line 61 by 1/2 73  
Subtract line 72 from line 60 74  
Taxable capital gains for 2025 realized on the disposition of resource property before 2025 (amount on line 22, or total of the amounts from line 22 if you disposed of more than one property) 75  
Add lines 73 and 74 76  
Taxable capital gains for 2025 (line 139 of your income tax return) 77  
Net capital losses from other years deducted in 2025 (line 280 of your income tax return) 78  
Capital gains deduction claimed for 2025 according to form TP-726.20.2-V, Capital Gains Deduction on Qualified Property 79  
Add lines 76 and 78 80  
Subtract line 80 from line 80. If the result is negative, enter 0 81  
Enter the amount of the deduction you are claiming. This amount must not be more than the least of the amounts on lines 28, 82, 85 or 70. Include this amount on line 282 of your income tax return. Capital gains deduction on resource property 82

**Tax residence status**  
If your spouse was not resident in Québec on December 31, 2025, state where (province, territory or country) they were resident 83

**Total income**  
If you held employment outside Canada, check this box 94  
If you held employment in Canada, outside Québec, check this box 95

CPP contribution RL-1 slip, box 8.1 96  
Pensionable earnings (CPP) 97  
Additional contribution to the CPP RL-1 slip, box 8.2 98  
QPP premium RL-1 slip, box 8 99  
QPP contribution RL-1 slip, box 8.A 100

Pensionable salary or wages (QPP) RL-1 slip, box 6 101  
Additional contribution to the QPP RL-1 slip, box 6 102  
Commissions RL-1 slip, box 6.F 103  
Taxable benefit RL-1 slip, boxes 6.1 and 1-2 104

Employment income, RL-1 slip, box 4 105  
Correction of employment income. If you received an RL-22 slip, Complete Work Chart 105. 106  
Other employment income 107  
Premiums paid to a wage loss replacement plan 108  
Parental insurance benefits, RL-4 slip, box A 109  
Employment insurance benefits, T4E slip 110  
Old Age Security pension, T4A(OAS) slip 111  
QPP or CPP benefits, RL-2 slip, box C 112  
Payments from a pension plan, an RRSP, a RRIF, a DRSP or a PRPP/VRSP or annuities 113  
Retirement income transferred by your spouse 114  
Dividends from taxable Canadian corporations  
Actual amount of eligible dividends 115  
Actual amount of ordinary dividends 116  
Taxable amount of dividends 117  
Interest and other investment income 118  
Rental income. Attach form TP-128-V or your financial statements. 119  
Gross rental income 120  
Net rental income 121  
Taxable capital gains 122  
Support payments received (taxable amount) 123  
Social assistance payments, RL-3 slip, box A, and similar financial assistance, RL-3 slip, box B 124  
Income replacement indemnities and non-federal supplements 125  
Other income 126  
CRSB, CRCS or CWLS 127  
Net business income. Complete Schedule L. 128  
Add lines 101 and 105 through 128. Total income 129

**REVENU QUÉBEC**  
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**Capital Gains Deduction on Resource Property**

Complete this form if you are an individual and you are claiming a capital gains deduction on resource property for 2025. Read the information on page 4 before completing this form.

**1 Information about you**  
Last name and first name \_\_\_\_\_ Social insurance number \_\_\_\_\_

**2 Eligible taxable capital gains amount**  
If the deduction pertains to more than one resource property, use a separate form for each property. Complete lines 1 to 27 on each form, add the amounts from line 27 of all the forms and enter the result on line 28 of one of the forms. Do the rest of the calculation on that form. If you are a member of a partnership and there is an amount in box 45 of your RL-15 slip, enter that amount on line 27 and continue the calculation.

In the case of property substituted for resource property, contact us to determine the taxable capital gain limit (line 10).

**2.1 Eligible taxable capital gain amount realized on a property**  
Cost of the property on if the property is substituted property, cost of the property that it replaced? 1  
Adjusted cost base of the property 2  
Subtract line 2 from line 1. If the result is negative, enter 0. In this case, you are not entitled to the capital gains deduction on the property. 3  
Capital gains deductions claimed for previous years on the property. Complete Part 4 and enter the portion of the amount on line 58 related to the property. 4  
Subtract line 4 from line 3. 5  
Multiply line 5 by 1/2. Carry the result to line 25. Taxable capital gain limit on a property 6

Complete lines 11 through 10 only if you disposed of the property in 2025.

Proceeds of disposition of the property 11  
Expenses related to the disposition 12  
Adjusted cost base of the property. This amount must be positive. Add lines 11 and 12. 13  
Subtract line 14 from line 11. If the result is negative, enter 0. In this case, you are not entitled to the capital gains deduction on the property. 14  
Reserve deducted in 2024 with respect to the property 15  
Reserve deducted in 2025 with respect to the property 16  
Subtract line 16 from line 15. 17  
Taxable capital gain realized on a property 18

Multiply line 17 by 1/2. Carry the result to line 26. Taxable capital gain realized on a property 19

Complete lines 20 through 23 only if you deducted a reserve in 2024 with respect to the property.

Capital gain realized on the disposition of the property 20  
Reserve deducted in 2024 with respect to the property 21  
Reserve deducted in 2025 with respect to the property 22  
Subtract line 21 from line 20. 23  
Taxable capital gain realized on a property 24

Multiply line 22 by 1/2. Carry the result to line 26. Taxable capital gain realized on a property 25

Taxable capital gain limit on a property (line 10) 26  
Taxable capital gain realized on a property (line 18 or 23, as applicable) 27  
Enter the amount from line 25 or 26, whichever is less, or the amount from box 45 of your RL-15 slip, as applicable. Eligible taxable capital gain amount realized on a property 28

1. If the property (or the property that was replaced, in the case of substituted property) is a flow-through share, determine its cost without taking into account section 419.0.1 of the Taxation Act.

13C9 ZZ 49516757

1021 Moving expenses. Complete form TP-348-V 1022  
Carrying charges and interest expenses 1023  
Business investment loss. Complete form TP-232.1-V. 1024  
Total losses 1025  
Allowable loss + 1026  
Deduction for residents of designated remote areas. Complete form TP-350.1-V 1027  
Deduction for exploration and development expenses 1028  
Deduction for retirement income transferred to your spouse on December 31. Complete Schedule Q. 1029  
Deduction for a repayment of amounts overpaid to you 1030  
Deduction for QPP and CPP contributions and QPP premiums. Specify: 1031  
Other deductions 1032  
Carry over of the adjustment of investment expenses 1033  
Add lines 201 through 207, 214 through 221, and 224 through 252. Total deductions = 1034  
Subtract line 254 from line 199. 1035  
Adjustment of investment expenses. Complete Schedule N. Add lines 256 and 255. If the result is negative, enter 0. Net income = 1036

**Taxable income**  
Adjustment of deductions. Specify: 1037  
Universal Child Care Benefit and income from a registered disability savings plan. Add lines 275 through 278. 1038  
Deductions for strategic investments. Specify: 1039  
Non-capital losses from other years. Specify: 1040  
Net capital losses from other years 1041  
Capital gains deduction for a qualifying business transfer 1042  
Capital gains deduction. Deduction for income situated on a reserve. Deductions for certain income. Specify: 1043  
Miscellaneous deductions. Specify: 1044

## CONTENT OF A TYPICAL CHOICE TO ATTACH TO FORM TP-726.20.2

### **ELECTION PERTAINING TO SECTION 726.20.1 TA**

Mr. Undefined

SIN: 123-456-678

Fiscal year ended December 31, 2025

This letter confirms that Mr Undefined would like to take advantage of the election available in section 726.20.1 of the Québec Taxation Act for his fiscal year ended December 31, 2025 in order to designate his shares of MARQUEST MUTUAL FUNDS INC. obtained in exchange for his units in [insert name of flow-through fund here] during a tax rollover shortly before the sale of the shares. Generally, the limited partnership units investing in flow-through shares have a lifespan of close to 2 years before the units are converted to without fiscal impact in securities more easily exchangeable on markets.

Thus, as the units in the [insert name of flow-through fund here] were admissible as resource property before the exchange without tax implication, I designate the shares in MARQUEST MUTUAL FUNDS INC. to be for me units constituting resource property pertaining to section 726.20.1 TA for the present election.

-----  
MR. UNDEFINED

-----  
DATE

*Note: As stated in the opening paragraph, the information contained in this guide is for information purposes only and is not intended to substitute for professional tax advice. We urge our limited partners to consult with a tax advisor to determine the optimal use of their federal/provincial deductions/credits, as well as the impact, if any, on their potential liability for alternative minimum tax.*

# Claiming Your Provincial Mining Flow-Through Share Tax Credit

## SASKATCHEWAN RESIDENTS

### BOX 198 EXPENSES QUALIFYING FOR SASKATCHEWAN TAX CREDIT and BOX 242 CRITICAL MINERAL EXPLORATION TAX CREDIT – SASKATCHEWAN

This represents the renounced Canadian exploration expenses that qualify for the Saskatchewan Mineral Exploration Tax Credit for 2025.

- Report the amount from **box 198** and from **box 242** of the T5013 slip to **line 2**, Part 1 – Saskatchewan Mineral Exploration Tax Credit for 2025 of Form T1279.
- Calculate **line 4** of form T1279 by multiplying **line 2** by 30%
- Complete Part 1 – Saskatchewan Mineral Exploration Tax Credit for 2025 of Form T1279 and write the total on **line 7**.
- Complete Part 2 – *Available Unused Credit* and the Carryover to Previous Years section of form T1279 if you have unused credits at the end of the year.
- Transfer the result of the calculation from **line 7** of Form T1279 to **line 79** of Form **SK428** – Saskatchewan Tax.
- Report the amount from **line 82** of Form SK428 on **line 42800** of your 2025 T1 Income Tax and Benefit Return.

**Part C – Saskatchewan tax** Protected B when completed

Saskatchewan tax on taxable income from line 8		58
Saskatchewan farm and small business capital gains tax credit (complete Form T1237)	61499	-59
Line 58 minus line 59		60
Saskatchewan tax on split income (complete Form T1206)	61510	+61
Line 60 plus line 61		62
Saskatchewan non-refundable tax credits from line 57		63
Saskatchewan dividend tax credit (use Worksheet SK428)	61520	+64
Saskatchewan minimum tax carryover:		
Amount from line 40427 of your return	x 50% = 61540	+65
Add lines 63 to 65.		66
Line 62 minus line 66 (if negative, enter "0")		67
Saskatchewan additional tax for minimum tax purposes:		
Form T691: Line 1 minus Line 2 of Part 7	x 50% =	68
Line 67 plus line 68		69
Provincial foreign tax credit (complete Form T2036)		70
Line 69 minus line 70 (if negative, enter "0")		71
Saskatchewan political contributions made in 2025	63554	72
Saskatchewan political contribution tax credit (use Worksheet SK428)	(maximum \$650)	73
Line 71 minus line 73 (if negative, enter "0")		74
Labour-sponsored venture capital tax credit:		
For investments in venture capital corporations registered in Saskatchewan:		
Enter your tax credit from T2C Slip (Sask.)	(maximum \$875)	75
For investments in venture capital corporations registered federally:		
Enter your tax credit from T2C Slip (Sask.)	(maximum \$875)	76
Line 75 plus line 76	(maximum \$875) 63557	-77
Line 74 minus line 77 (if negative, enter "0")		78
Saskatchewan mineral exploration tax credit (complete Form T1279)		79
Line 78 minus line 79 (if negative, enter "0")		80
Saskatchewan graduate tuition tax credit (complete Form RC360)	63640	-81
Line 80 minus line 81 (if negative, enter "0")		82
Enter this amount on line 42800 of your return.	Saskatchewan tax	

**Details of dependent children born in 2007 or later** (if you need more space, attach an additional page)

Child's name	Relationship to you	Date of birth (Year, Month, Day)	Social insurance number (if available)

See the privacy notice on your return.

**Part C – Net federal tax** Protected B when completed

Enter the amount from line 76.

Federal tax on split income (TOSI) (complete Form T1206)	40424	+119
Line 119 plus line 120	40400	-120
Amount from line 35203		122
Federal dividend tax credit (use Federal Worksheet)	40425	+123
Minimum tax carryover (complete Form T691)	40427	+124
Add lines 122 to 124.		125
Line 121 minus line 125 (if negative, enter "0")		126
Federal surtax on income earned outside Canada (complete Form T2203)		127
Line 126 plus line 127		128
Federal foreign tax credit (complete Form T2209)	40500	-129
Line 128 minus line 129		130
Recapture of investment tax credit (complete Form T2038(IND))		131
Line 130 plus line 131		132
Federal logging tax credit		133
Line 132 minus line 133 (if negative, enter "0")		134
Federal political contribution tax credit (use Federal Worksheet)		
Total federal political contributions (attach receipts)	40900	-135
(maximum \$650) 41000		
Investment tax credit (complete Form T2038(IND))	41200	+136
Labour-sponsored funds tax credit		
Net cost of shares of a provincially registered fund	41300	Allowable credit 41400
Add lines 135 to 137.	41600	+137
Line 134 minus line 138 (if negative, enter "0")		139
Advanced Canada workers benefit (ACWB) (complete Schedule 6)		140
Special taxes		141
Add lines 139 to 141.		142
Net federal tax	42000	+142

**Step 6 – Refund or balance owing**

Amount from line 42000

CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies)	42100	+144
Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13)	42120	+145
Social benefits repayment (amount from line 23500)	42200	+146
Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0")	42800	+147
Add lines 143 to 147.		148
Total payable	43500	-148

**T5013** Canada Revenue Agency / Agence du revenu du Canada / Fiscal period-end / Exercice se terminant le: YYYYMMDD

**T5013** Statement of Partnership Income / État des revenus d'une société de personnes

Partner code: 002, Country code: 003 CAN, Recipient type: 004

Partnership account number: 001, Total limited partner's business income (loss): 010, Total business income (loss): 020

Partner's identification number: 006, Partner's share (% of partnership): 005, Total capital gains (losses): 030, Capital cost allowance: 040

Box - Case	Code	Amount - Montant	Box - Case	Code	Amount - Montant
104			194	CAN	
128			197	BC	
190	CAN		199	MB	
196	CAN		242	SK	
198	SK				

**Saskatchewan** Saskatchewan Mineral Exploration Tax Credit Protected B when completed 2025

Complete this form to calculate your Saskatchewan mineral exploration tax credit. You can claim this credit if you received a Form T101, Statement of Resource Expenses, from a mining corporation, with an amount in box 143 or 153 (or both), or received a Form T5013, Statement of Partnership Income, as a member of a partnership, with an amount in box 198 or 242 (or both).

The credits you earned in the year are used to reduce your Saskatchewan tax payable for that year. Any unused amounts can be carried forward for 10 years or carried back for 3 years.

If you are filing a paper return, attach a copy of this form and your T101 or T5013 slips to your return.

**Part 1 – Saskatchewan mineral exploration tax credit for 2025**

Enter the unused Saskatchewan mineral exploration tax credit amount from your 2024 notice of assessment or reassessment. **1**

Enter the total of all eligible amounts from boxes 143 and 153 of your T101 slips and from boxes 198 and 242 of your T5013 slips. **2**

Tax credit rate **30%** **3**

Line 2 multiplied by the percentage from line 3 **Current year credit available 63600** **4**

Line 1 plus line 4 **Total credit available** **5**

Enter the amount from line 78 of Form SK428, Saskatchewan Tax. (If you have to pay tax to more than one jurisdiction, enter the amount from line 40 of Form SK428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.) **6**

Enter whichever is less: amount from line 5 or line 6. Enter this amount on line 79 of your Form SK428 or line 41 of your Form SK428MJ in Part 4 of your Form T2203, whichever applies. **Current-year claim** **7**

**Part 2 – Unused credit available**

Complete this part if the amount of your current-year claim (line 7) is less than the total credit available (line 5).

Amount from line 5 **8**

Amount from line 7 **9**

## BRITISH COLUMBIA RESIDENTS

### **BOX 197 EXPENSES QUALIFYING FOR BRITISH COLUMBIA TAX CREDIT and BOX 241 CRITICAL MINERAL EXPLORATION TAX CREDIT – BRITISH COLUMBIA**

This represents the renounced Canadian exploration expenses that qualify for the British Columbia Mining Flow-through Share Tax Credit for 2025 and should be reported on form T1231 – British Columbia Mining Flow-through Share Tax Credit for calculating the British Columbia investment tax credit.

- i) Declare the amount from **box 197** and from **box 241** on your T5013 slip on line 1 in Part 1 – *BC flow-through mining expenditures eligible for the credit* of form T1231.
- ii) Calculate **line 3** by multiplying **line 1** by 20%.
- iii) Complete Part 2 – *BC MFTS tax credit claim for 2025* and report the total on **line 9**.
- iv) Complete Part 3 – *Carryback and amount available to carry forward* if you have any unused credit at the end of the year.
- v) Declare the amount from **line 9** of form T1231 on **line 90 (or Box 68810)** of form BC428 – British Columbia Tax. Report the amount from **line 91** of form BC428 on **line 42800** of your T1 Income Tax and Benefit Return 2025.

**T5013** Canada Revenues / Agence des revenus du Canada. Fiscal period-end / Exercice se terminant le: YYYY-MM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes.

Partner's name and address / Nom et adresse du déclarant: [Redacted]. Tax shelter identification number / Numéro d'inscription de l'abri fiscal: [Redacted].

Partnership account number / Numéro de compte de la société de personnes: [Redacted]. Total limited partner's business income (loss) / Total des revenus (ou la perte) d'entreprise du commanditaire: [Redacted].

Partner's share (%) of partnership / Part de l'associé (% dans la société de personnes): [Redacted]. Total capital gains (losses) / Total des gains (pertes) en capital: [Redacted].

Partner's name and address / Nom et adresse de l'associé: [Redacted]. Box-CASE Code Amount - Montant: 104, 128, 190 CAN, 196 CAN, 198 SK, 200 ON, 105, 151, 194 CAN, 197 BC, 199 MB, 241 BC.

**T5013** Canada Revenues / Agence des revenus du Canada. Fiscal period-end / Exercice se terminant le: YYYY-MM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes.

Partner's name and address / Nom et adresse du déclarant: [Redacted]. Tax shelter identification number / Numéro d'inscription de l'abri fiscal: [Redacted].

Partnership account number / Numéro de compte de la société de personnes: [Redacted]. Total limited partner's business income (loss) / Total des revenus (ou la perte) d'entreprise du commanditaire: [Redacted].

Partner's share (%) of partnership / Part de l'associé (% dans la société de personnes): [Redacted]. Total capital gains (losses) / Total des gains (pertes) en capital: [Redacted].

Partner's name and address / Nom et adresse de l'associé: [Redacted]. Box-CASE Code Amount - Montant: 104, 128, 190 CAN, 196 CAN, 198 SK, 200 ON, 105, 151, 194 CAN, 197 BC, 199 MB, 241 BC.

**Part C - British Columbia tax** Protected B when completed

British Columbia tax on taxable income from line 8 or 15: 61

British Columbia tax on split income (complete Form T1206): 61510 + = 62

Line 61 plus line 62: = 63

British Columbia non-refundable tax credits from line 60: 64

British Columbia dividend tax credit (use Worksheet BC428): 61520 + = 65

British Columbia minimum tax carryover: Amount from line 40427 of your return x 34.9% = 61540 + = 66

Add lines 64 to 66: = 67

Line 63 minus line 67 (if negative, enter "0"): = 68

British Columbia additional tax for minimum tax purposes: Amount from line 14 of Part 7 of Form T691 x 34.9% = + 69

Line 68 plus line 69: = 70

Provincial foreign tax credit (complete Form T2036): = 71

Line 70 minus line 71 (if negative, enter "0"): = 72

**British Columbia tax reduction**

If your net income from line 23600 of your return is \$40,807 or more, enter "0" on line 79 and continue on line 80. If it is less than \$40,807, complete the following calculation:

Basic reduction: Claim \$562 = 73

Enter your net income from line 23600 of your return: = 74

Base amount: = 25,020.00 = 75

Line 74 minus line 75 (if negative, enter "0"): = 76

Applicable rate: x 3.56% = 77

Line 76 multiplied by the percentage from line 77: = 78

Line 73 minus line 78 (if negative, enter "0"): = 79

British Columbia tax reduction: = 80

Line 72 minus line 79 (if negative, enter "0"): = 81

British Columbia logging tax credit from Form FIN 542S or Form FIN 542P: = 82

Line 80 minus line 81 (if negative, enter "0"): = 83

British Columbia political contributions made in 2025: 60400 = 84

British Columbia political contribution tax credit (use Worksheet BC428) (maximum \$500): = 85

Line 82 minus line 84 (if negative, enter "0"): = 86

British Columbia employee share ownership plan tax credit: ESOP 20 Tax credit amount indicated on certificate number: 60450 = 86

British Columbia employee venture capital corporation tax credit: EVCC 30 Tax credit amount indicated on certificate number: 60470 + = 87

Total ESOP and EVCC credits: Line 86 plus line 87 (maximum \$2,000): = 88

Line 85 minus line 88 (if negative, enter "0"): = 89

British Columbia mining flow-through share tax credit (complete Form T1231): 68810 = 90

Line 89 minus line 90 (if negative, enter "0"): = 91

Enter this amount on line 42800 of your return. **British Columbia tax** = 91

**British Columbia Mining Flow-Through Share Tax Credit** Protected B when completed 2025

Complete this form to calculate your British Columbia mining flow-through share (BC MFTS) tax credit. You can claim this credit if you received a Form T101, Statement of Resource Expenses, with an amount in box 141 or 151 (or both), or a Form T5013, Statement of Partnership Income, with an amount in box 197 and box 241.

The BC MFTS tax credit is 20% of BC flow-through mining expenditures renounced to an individual by a corporation under a flow-through share agreement. The expenditures must have been incurred, or deemed by subsection 66(12.66) of the federal Income Tax Act to have been incurred, before January 1, 2026.

The credits you earned in the year are used to reduce your British Columbia tax payable for that year. Any unused amounts can be carried forward for 10 years or carried back for three years.

You must claim your BC MFTS tax credit no later than 12 months after your tax-filing due date for the tax year for which you received a T101 or T5013 slip.

If you are filing a paper return, attach this form and your T101 or T5013 slips.

**Part 1 - BC flow-through mining expenditures eligible for the credit**

Enter the total of all eligible amounts from boxes 141 and 151 of your T101 slips and from box 197 and box 241 of your T5013 slips: 1

Tax credit rate: x 20% = 2

Line 1 multiplied by the percentage from line 2: **Current-year credit available** 6880 = 3

**Part 2 - BC MFTS tax credit claim for 2025**

Enter the amount from line 3: 4

Enter the BC MFTS tax credit available for carryforward from your 2024 notice of assessment or reassessment: + 5

Line 4 plus line 5: **Total credit available** = 6

Enter the amount from line 89 of your Form BC428, British Columbia Tax. (If you have to pay tax to more than one jurisdiction, enter the amount from line 57 of Form BC428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.) = 7

Enter whichever is less: amount from line 6 or line 7: 8

Enter the credit you are claiming for 2025 (cannot be more than line 8). Enter this amount on line 68810 of your Form BC428 or Form BC428MJ in Part 4 of your Form T2203, whichever applies. **Current-year claim** = 9

**Part C - Net federal tax** Protected B when completed

Enter the amount from line 76: 119

Federal tax on split income (TOSI) (complete Form T1206): 40424 + = 120

Line 119 plus line 120: 40400 = 121

Amount from line 35000: = 122

Federal dividend tax credit (use Federal Worksheet): 40425 + = 123

Minimum tax carryover (complete Form T691): 40427 + = 124

Add lines 122 to 124: = 125

Line 121 minus line 125 (if negative, enter "0"): **Basic federal tax** 42900 = 126

Federal surtax on income earned outside Canada (complete Form T2203): + 127

Line 126 plus line 127: = 128

Federal foreign tax credit (complete Form T2209): 40500 = 129

Line 128 minus line 129: = 130

Recapture of investment tax credit (complete Form T2038(IND)): + 131

Line 130 plus line 131: = 132

Federal logging tax credit: = 133

Line 132 minus line 133 (if negative, enter "0"): **Federal tax** 40600 = 134

Federal political contribution tax credit (use Federal Worksheet)

Total federal political contributions (attach receipts): 40900 (maximum \$650) 41000 = 135

Investment tax credit (complete Form T2038(IND)): 41200 + = 136

Labour-sponsored funds tax credit: = 137

Net cost of shares of a provincially registered fund: 41300 Allowable credit 41400 + = 137

Add lines 135 to 137: = 138

Line 134 minus line 138 (if negative, enter "0"): 41700 = 139

Advanced Canada workers benefit (ACWB) (complete Schedule 6): 41500 + = 140

Special taxes: 41800 + = 141

Add lines 139 to 141: **Net federal tax** 42000 = 142

**Step 6 - Refund or balance owing**

Amount from line 42000: = 143

CPP contributions payable on self-employment income and other earnings (complete Schedule 8 or Form RC381, whichever applies): 42100 + = 144

Employment insurance premiums payable on self-employment and other eligible earnings (complete Schedule 13): 42120 + = 145

Social benefits repayment (amount from line 23500): 42200 + = 146

Provincial or territorial tax (complete and attach your provincial or territorial Form 428, even if the result is "0"): 42800 + = 147

Add lines 143 to 147: **Total payable** 43500 = 148

## MANITOBA RESIDENTS

### **BOX 199 EXPENSES QUALIFYING FOR MANITOBA TAX CREDIT and BOX 243 CRITICAL MINERAL EXPLORATION TAX CREDIT – MANITOBA**

This amount represents the renounced Canadian exploration expenses that qualify for the Manitoba Mineral Exploration Tax Credit for 2025.

- i) Report the amount from **box 199** and from **box 243** of form T5013 slip on line 2, Part 1 – *Manitoba mineral exploration tax credit for 2025* of form T1241.
- ii) Calculate line 4 of form T1241 by multiplying **line 2** by 30%.
- iii) Complete Part 1 – *Manitoba mineral exploration tax credit for 2025* and write the total on **line 8**.
- iv) Complete Part 2 – *Unused credit available and Carryback to previous years* if you have any unused credit at the end of the year.
- v) Report the amount from **line 8** of form T1241 onto **line 81 (or Box 60920)** of form MB428 – Manitoba Tax.
- vi) Declare the amount from **line 82** of form MB428 on **line 42800** of your T1 Income Tax and Benefit Return 2025.



## ONTARIO RESIDENTS

### **BOX 200 EXPENSES QUALIFYING FOR ONTARIO TAX CREDIT and BOX 244 CRITICAL MINERAL**

#### **EXPLORATION TAX CREDIT – ONTARIO**

This amount represents the renounced Canadian exploration expenses that qualify for the Ontario Focused Flow-Through Share Tax Credit for 2025. It should be reported on form T1221 – Ontario Focused Flow-Through Share Resource (Individuals) for calculating the total qualifying resource expenses.

- i) Report the amount from **box 200** and from **box 244** of form T5013 slip on **line 1, 2 or 3** of form T1221.
- ii) Report the amount from **line 4** of form T1221 to **line 63220** in the Ontario focused flow-through share tax credit section of form ON479 – Ontario Credits.
- iii) Calculate **line 17** on form ON479 by multiplying **line 63220** by 5%.
- iv) Declare the amount from **line 21** of form ON479 on **line 47900** of your T1 Income Tax and Benefit Return 2025.

**T5013** Canada Revenue Agency / Agence du revenu du Canada. Fiscal period-end / Exercice se terminant le: YYYY-MM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes.

Partner's name and address - Nom et adresse de l'associé. Partnership account number (15 characters) / Numéro de compte de la société de personnes (15 caractères). Partner's identification number / Numéro d'identification de l'associé.

Partner's share (% of partnership / Part de l'associé) (% dans la société de personnes). Total limited partner's business income (loss) / Total des revenus (de la perte) d'entreprise du commanditaire. Total business income (loss) / Total des revenus (de la perte) d'entreprise.

Box - Case	Code	Amount - Montant	Box - Case	Code	Amount - Montant
104			105		
128			151		
190	CAN		194	CAN	
196	CAN		197	BC	
198	SK		199	MB	
200	ON		244	ON	

ILLUSTRATION ONLY

**T5013** Canada Revenue Agency / Agence du revenu du Canada. Fiscal period-end / Exercice se terminant le: YYYY-MM-DD. **T5013** Statement of Partnership Income / État des revenus d'une société de personnes.

Partner's name and address - Nom et adresse de l'associé. Partnership account number (15 characters) / Numéro de compte de la société de personnes (15 caractères). Partner's identification number / Numéro d'identification de l'associé.

Partner's share (% of partnership / Part de l'associé) (% dans la société de personnes). Total limited partner's business income (loss) / Total des revenus (de la perte) d'entreprise du commanditaire. Total business income (loss) / Total des revenus (de la perte) d'entreprise.

Box - Case	Code	Amount - Montant	Box - Case	Code	Amount - Montant
104			105		
128			151		
190	CAN		194	CAN	
196	CAN		197	BC	
198	SK		199	MB	
200	ON		199	MB	

**Ontario** Ontario Credits / Ontario Crédits. Form ON479 2025. Protected B when completed.

You can claim these refundable tax credits even if you do not have to pay any tax. If the total of these credits is more than the amount of taxes you have to pay, you may get a refund for the difference.

Complete the calculations that apply to you and attach a copy of this form to your paper return. For more information about these credits, go to [canada.ca/on-tax-info](http://canada.ca/on-tax-info).

**Ontario fertility treatment tax credit**  
Eligible medical expenses for fertility treatment 61283 × 25% = (maximum \$5,000) 1

**Ontario childcare access and relief from expenses (CARE) tax credit**  
Complete Schedule ON479-A to calculate this amount. 63050 + 2

**Ontario seniors care at home tax credit**  
Medical expenses from line 58769 of your Form ON428  
Allowable percentage × 25% 4  
Line 3 multiplied by the percentage from line 4 (maximum \$1,500) = 5  
Your net income from line 23600 of your return 6  
Your spouse's or common-law partner's net income from line 23600 of their return (if applicable) + 7  
Line 6 plus line 7 = Family net income 8

If your family's net income on line 8 is:  
• \$35,000 or less, enter the result from line 5 on line 13  
• more than \$65,000, enter "0" on line 13  
• Otherwise, complete the calculation below.

Base amount = 35,000 9  
Line 8 minus line 9 (if negative, enter "0") = 10  
Applicable rate × 5% 11  
Line 10 multiplied by the percentage from line 11 = 12  
Line 5 minus line 12 (if negative, enter "0") = 13

**Ontario seniors' public transit tax credit**  
Amount paid in the year for eligible seniors' use of Ontario public transit services (maximum \$3,000) 63100 × 15% = + 14

**Ontario political contribution tax credit**  
Ontario political contributions made in 2025 63110 15  
Enter \$1,666.82 if your total contributions are \$3,793 or more. If not, use Worksheet ON479. (maximum \$1,666.82) + 16

**Ontario focused flow-through share tax credit**  
Enter your total expenses from your Form T1221. 62220 × 5% = + 17  
Add lines 1, 2, 13, 14, 16, and 17. = 18

5006-TC E (25) (Ce formulaire est disponible en français.) Page 1 of 2

**Ontario** Ontario Focused Flow-Through Share Resource Expenses (Individuals). Protected B when completed.

Complete this form if you are claiming an Ontario focused flow-through share tax credit on your Form ON479, Ontario Credits. You must be a resident of Ontario on the last day of the tax year to claim this credit.

Any credit claimed in a tax year will reduce the balance of your Cumulative Canadian Exploration Expense (CCEE) pool in the year following the credit claim. If the pool balance is negative after this deduction, the negative amount must be reported as income on line 13000 of your return.

If you are filing a paper return, attach a copy of this form to your return as well as the credit certification documents (Form T101, Statement of Resource Expenses, or Form T5013, Statement of Partnership Income) that you received from a mining exploration corporation that incurred qualifying expenses in Ontario.

Name: \_\_\_\_\_ Social insurance number: \_\_\_\_\_  
Address: \_\_\_\_\_ Tax year: \_\_\_\_\_

Use a separate line to enter the identification number for each corporation (not applicable for T5013 slips) and the amounts from boxes 145 and 155 of your T101 slips, or boxes 200 and 244 of your T5013 slips.

If you need more space, attach a separate list and enter only your total on line 4.

Identification number	Enter the amount of qualifying expenses.	1
Identification number	Enter the amount of qualifying expenses.	2
Identification number	Enter the amount of qualifying expenses.	3
Add lines 1 to 3.	Ontario focused flow-through share tax credit	4

Enter this amount on line 63220 of your Form ON479.

See the privacy notice on your return.

T1221 (E) (25) (Ce formulaire est disponible en français.) Page 1 of 1

**Step 6 - Refund or balance owing (continued)** Protected B when completed.

Enter the amount from line 148 of the previous page. 149

Total income tax deducted (amounts from all Canadian slips)	43700	-160
Refundable Quebec abatement	44000	-161
CRP or QPP overpayment	45000	-162
Employment insurance (EI) overpayment	45200	-163
Refundable medical expense supplement (use Federal Worksheet)	45200	-164
Canada workers benefit (CWB) (complete Schedule 6)	45300	-165
Canada training credit (CTC) (complete Schedule 11)	45350	-166
Multigenerational home renovation tax credit (MHRTC) (complete Schedule 12)	45355	-167
Refund of investment tax credit (complete Form T2038(IND))	45400	-168
Part XIII.2 tax credit (box 38 of all T3 slips and box 209 of all T5013 slips)	45600	-169
Employee and partner GST/HST rebate (complete Form GST370)	45700	-160
Eligible educator school supply tax credit		
Supplies expenses (maximum \$1,000) 46800 × 25% =	46900	-161
Canadian journalism labour tax credit (box 236 of all T5013 slips)	47550	-162
Return of fuel charge proceeds to farmers tax credit (complete Form T2043)	47550	-163
Tax paid by instalments	47600	-164
Provincial or territorial credits (complete Form 479, if it applies)	47900	-165
Add lines 150 to 165.	Total credits	48200
Line 149 minus line 166		
If the amount is negative, enter it on line 48400 below.		
If the amount is positive, enter it on line 48500 below.		
	Refund or balance owing	167

Refund 48400 Balance owing 48500

For more information and ways to enrol for direct deposit, go to [canada.ca/cra-direct-deposit](http://canada.ca/cra-direct-deposit). Your balance owing is due no later than April 30, 2026. For more information on how to make your payment, go to [canada.ca/payments](http://canada.ca/payments).

**Ontario opportunities fund**  
You can help reduce Ontario's debt by completing this area to donate some or all of your 2025 tax refund to the Ontario opportunities fund. Please see the provincial pages for details.

Amount from line 48400 above 1  
Your donation to the Ontario opportunities fund 46500 - 2  
Net refund (line 1 minus line 2) 46600 = + 3

I certify that the information given on this return and in any attached document is correct, complete and fully discloses all of my income.  
Sign here \_\_\_\_\_ It is a serious offence to make a false return.  
Telephone number: \_\_\_\_\_  
Date: \_\_\_\_\_

If this return was completed by a tax professional, tick the applicable box and provide the following information:  
Was a fee charged? 49000 1 Yes 2 No  
EFILE number (if applicable): 49500  
Name of tax professional: \_\_\_\_\_  
Telephone number: \_\_\_\_\_

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

Do not use this area. 48700 48800 48600

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