

# Foreign Income Verification Statement Checklist

Personal Information	
Full Name	

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

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

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

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



## Table B (I)

### Funds Held Outside Canada

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

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

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

### Indebtedness Owed by Non-Resident

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

## Table B (II)

### Interests In Non-Resident Trusts

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

### Real Property Outside Canada

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

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

### Other Property Outside Canada

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

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

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