



## Statement of Fishing Activities

- Use this form to calculate your self-employment fishing income.
- For each fishing business, fill in a **separate** Form T2121.
- Fill in this form and send it with your income tax and benefit return.
- For more information on how to fill in this form, see guide T4002, Self-employed Business, Professional, Commission, Farming, and Fishing Income.

<b>Part 1 – Identification</b>			
Your name			Your social insurance number
Vessel registration number (VRN)		Business number	
Boat name		City	Prov./Terr. Postal code
Fiscal period	Year Month Day	Year Month Day	Was this your last year of fishing? <input type="checkbox"/> Yes <input type="checkbox"/> No
From	to		
Main species		Industry code (see the appendix in Guide T4002)	
Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual	Tax shelter identification number		Partnership business number Your percentage of the partnership %
Name and address of person or firm preparing this form			

<b>Part 2 – Internet business activities</b>
If your web pages or websites generate fishing income, fill in this part of the form.
How many Internet web pages and websites does your business earn income from? Enter "0" if none _____
Provide up to five main web page or website addresses, also known as uniform resource locator (URL):
http:// _____
http:// _____
http:// _____
http:// _____
http:// _____
Percentage of your gross income generated from the web pages and websites. (If no gross income was generated from the Internet, enter "0") _____ %

<b>Part 3 – Income</b>			
Fish products	3A		
Other marine products	3B		
Grants, credits, and rebates	3C		
Subsidies	3D		
Compensation for loss of fishing income or property	3E		
Sharesperson income (specify name of fishing boat and captain below)	3F		
Other income (specify): _____			
<b>Gross income:</b> Total of amounts 3A to 3F and line 9600 (enter this amount on line 14299 of your income tax and benefit return)	<table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td style="background-color: black; color: white;">9600</td></tr> <tr><td style="background-color: black; color: white;">8299</td></tr> </table>	9600	8299
9600			
8299			

**Part 4 – Net income (loss) before adjustments**

<b>Gross income</b> (line 8299 of part 3) .....		4A
<b>Expenses</b> (enter only the business part)		
Salt, bait, and ice .....	9138	4B
Crew shares .....	9062	4C
Fuel costs (except for motor vehicles) .....	9224	4D
Fishing gear .....	9136	4E
Insurance .....	8690	4F
Interest and bank charges .....	8710	4G
Meals and entertainment .....	8523	4H
Business taxes, licences, and memberships .....	8760	4I
Motor vehicle expenses (not including CCA) (amount 15 of Chart A) .....	9281	4J
Office expenses .....	8810	4K
Nets and traps .....	9137	4L
Professional fees (includes legal and accounting fees) .....	8860	4M
Salaries, wages, and benefits (including employer's contributions) .....	9060	4N
Repairs and maintenance: Fishing boat .....	1	
Engine .....	2	
Electrical equipment .....	3	
<b>Total of amounts 1 to 3</b> .....	4	
Insurance recovery .....	5	
Your cost (amount 4 <b>minus</b> amount 5) .....	8963	4O
Other expenses (specify): .....	9270	4P
<b>Subtotal:</b> Add amounts 4B to 4P .....		4Q
Capital cost allowance (CCA). Enter amount i of Area A <b>minus</b> any personal part and any CCA for business-use-of-home expenses .....	9936	
<b>Total expenses:</b> Amount 4Q <b>plus</b> line 9936 .....	9368	
<b>Net income (loss) before adjustments:</b> Amount 4A <b>minus</b> line 9368 .....		9369

**Part 5 – Your net income (loss)**

Your share of line 9369 or the amount from your T5013 slip, Statement of Partnership Income .....		5A
GST/HST rebate for partners received in the year .....	9974	
<b>Total:</b> Amount 5A <b>plus</b> line 9974 .....		5B
Other amounts deductible from your share of net partnership income (loss) (amount 6F) .....	9943	5C
<b>Net income (loss) after adjustments:</b> Amount 5B <b>minus</b> line 9943 .....		
Business-use-of-home expenses (amount 7P) .....	9945	
<b>Your net income (loss):</b> Amount 5C <b>minus</b> line 9945 (enter this amount on line 14300 of your income tax and benefit return) ..	9946	

**Part 6 – Other amounts deductible from your share of net partnership income (loss)**

Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you. These claims must not be included in the claims already calculated for the partnership.

<b>List details of expenses:</b>		<b>Expense amounts</b>
_____		6A
_____		6B
_____		6C
_____		6D
_____		6E
<b>Total other amounts deductible from your share of the net partnership income (loss):</b> Add amounts 6A to 6E (enter this on line 9943 of Part 5) .....		6F

**Part 7 – Calculating business-use-of-home expenses**

Heat .....				7A
Electricity .....				7B
Insurance .....				7C
Maintenance .....				7D
Mortgage interest .....				7E
Property taxes .....				7F
Other expenses (specify): .....				7G
<b>Subtotal:</b> Add amounts 7A to 7G				7H
Personal-use part of the business-use-of-home expenses .....				7I
<b>Subtotal:</b> Amount 7H minus amount 7I				7J
Capital cost allowance (business part only), which means amount i of Area A minus any portion of CCA that is for personal use or entered on line 9936 of Part 4 .....				7K
Amount carried forward from previous year .....				7L
<b>Subtotal:</b> Add amounts 7J to 7L				7M
Net income (loss) after adjustments (amount 5C) (if negative, enter "0") .....				7N
<b>Business-use-of-home expenses available to carry forward:</b> Amount 7M minus amount 7N (if negative, enter "0") .....				7O
<b>Allowable claim:</b> The lesser of amount 7M and 7N above (enter your share of this amount on line 9945 of Part 5) .....				7P

**Part 8 – Details of other partners**

Do not fill in this chart if you must file a partnership information return.

Name of partner				
Address	Prov./Terr.	Postal code	Share of net income or (loss) \$	Percentage of partnership %
Name of partner				
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Name of partner				
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Name of partner				
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**Part 9 – Details of equity**

Total business liabilities .....	<b>9931</b>	
Drawings in the current year .....	<b>9932</b>	
Capital contributions in the current year .....	<b>9933</b>	

**Area A – Calculation of capital cost allowance (CCA) claim**

1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year (see Area B and C below)	4 Cost of additions from column 3 which are AIPP or zero-emission vehicles (ZEV) (new property must be available for use in the year) <b>Note 1</b>	5 Proceeds of dispositions in the year (see Area D and E below)	6* UCC after additions and dispositions (col. 2 plus col. 3 minus col. 5)	7 Proceeds of dispositions available to reduce additions of AIPP and ZEV (col. 5 minus col. 3 plus column 4). If negative, enter "0" <b>Note 2</b>	8 UCC adjustment for current-year additions of AIPP and ZEV (col. 4 minus col. 7) multiplied by the relevant factor. If negative, enter "0". <b>Note 3</b>	9 Adjustment for current-year additions subject to the half-year rule 1/2 multiplied by (col. 3 minus col. 4 minus col. 5). If negative, enter "0."	10 Base amount for CCA (col. 6 plus col. 8 minus col. 9)	11 CCA Rate %	12 CCA for the year (col. 10 multiplied by col. 11 or a lower amount)	13 UCC at the end of the year (col. 6 minus col. 12)
<b>Total CCA claim for the year: Total of column 12</b> (enter the amount on line 9936 of Part 4, amount i minus any personal part and any CCA for business-use-of-home expenses **)												

\* If you have a negative amount in column 6, add it to income as a recapture in Part 3C on line 8230. If no property is left in the class and there is a positive amount in the column, deduct the amount from income as a terminal loss in Part 4 on line 9270. Recapture and terminal loss do not apply to a class 10.1 property. For more information, read Chapter 3 of guide T4002.

\*\* For information on CCA for "Calculation of business-use-of-home expenses," see "Special situations" in Chapter 4 of guide T4002. To help you calculate the capital cost allowance claim, see the calculation charts in Areas B to F.

**Note 1:** Columns 4, 7, and 8 apply only to accelerated investment incentive properties (AIPs) (see Regulation 1104(4) of the Income Tax Regulations for the definition), zero-emission vehicles, and zero-emission passenger vehicles. In this chart ZEV represents both zero-emission vehicles and zero-emission passenger vehicles. An AIPP is a property (other than ZEV) that you acquired after November 20, 2018 and became available for use before 2028. A ZEV is a motor vehicle included in Class 54 or 55 that you acquired after March 18, 2019 and became available for use before 2028. For more information on AIPP and ZEV, see guide T4002.

**Note 2:** The proceeds of disposition of a zero-emission passenger vehicle (ZEPV) that has been included in Class 54 and that is subject to the \$55,000 capital cost limit will be adjusted based on a factor equal to the capital cost limit of \$55,000 as a proportion of the actual cost of the vehicle. For dispositions after July 29, 2019, the government proposes that the actual cost of the vehicle be adjusted for any payments or repayments of government assistance that you may have received or repaid in respect of the vehicle. For more information on proceeds of disposition, read Class 54 in guide T4002.

**Note 3:** The relevant factors for properties available for use before 2024 are 2 1/3 (classes 43.1 and 54), 1 1/2 (class 55), 1 (classes 43.2 and 53), 0 (classes 12, 13, 14, 15), and 1/2 for the remaining accelerated investment incentive properties.

For more information on accelerated investment incentive properties, see guide T4002 or go to [canada.ca/taxes-accelerated-investment-income](https://canada.ca/taxes-accelerated-investment-income).

**Area B – Equipment additions in the year**

1 Class number	2 Property description	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
<b>Total equipment additions in the year: Total of column 5</b>				9925

**Area C – Building additions in the year**

1 Class number	2 Property description	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
<b>Total building additions in the year: Total of column 5</b>				9927

**Area D – Equipment dispositions in the year**

1 Class number	2 Property description	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
<b>Total equipment dispositions in the year: Total of column 5</b>				9926

**Note:** If you disposed of property from your fishing business in the year, see Chapter 3 of Guide T4002 for information about your proceeds of disposition.

**Area E – Building dispositions in the year**

1 Class number	2 Property description	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
<b>Total building dispositions in the year: Total of column 5</b>				<b>9928</b>

**Note:** If you disposed of property from your fishing business in the year, see Chapter 3 of guide T4002 for information about your proceeds of disposition.

**Area F – Land additions and dispositions in the year**

Total cost of all land additions in the year . . . . .	<b>9923</b>	
Total proceeds from all land dispositions in the year . . . . .	<b>9924</b>	

**Note:** You cannot claim capital cost allowance on land. For more information, see Chapter 3 of Guide T4002.

**Chart A – Motor vehicle expenses**

Kilometres you drove in the tax year to earn farming income . . . . . 1

Total kilometres you drove in the tax year . . . . . 2

Fuel and oil . . . . . 3

Interest (use Chart B below) . . . . . 4

Insurance . . . . . 5

Licence and registration . . . . . 6

Maintenance and repairs . . . . . 7

Leasing (use Chart C below) . . . . . 8

Other expenses (specify): . . . . . 9

**Total motor vehicle expenses: Add amounts 3 to 10** . . . . . 11

Business use part:  $\left( \frac{\text{amount 1:}}{\text{amount 2:}} \right) \times \text{amount 11:}$  . . . . . = 12

Business parking fees . . . . . 13

Supplementary business insurance . . . . . 14

**Allowable motor vehicle expenses:** Add amounts 12, 13, and 14 (enter this total on line 9281 of Part 4) . . . . . 15

**Note:** You can claim CCA on motor vehicles in Area A.

**Chart B – Available interest expense for passenger vehicles and zero-emission passenger vehicles**

Total interest payable (accrual method) or paid (cash method) in the fiscal period . . . . . 16

$\$10^* \times$  the number of days in the fiscal period for which interest  
was payable (accrual method) or paid (cash method) . . . . . = 17

**Available interest expense:** Whichever is less of amount 16 or 17 (include in amount 4 of Chart A above) . . . . . 18

\* For passenger vehicles bought after 2000.

**Chart C – Eligible leasing cost for passenger vehicles\*\***

Total lease charges incurred in your current fiscal period for the vehicle . . . . . 19

Total lease payments deducted before your current fiscal period for the vehicle . . . . . 20

Total number of days the vehicle was leased in your current and previous fiscal periods . . . . . 21

Manufacturer's list price . . . . . 22

Use a GST rate of 5% or HST rate applicable to your province.

Amount 22 or  $(\$35,294 + \text{GST and PST, or HST on } \$35,294)$ , whichever is more  $\blacktriangleright$  . . . . .  $\times$  = 23

$[(\$800 + \text{GST and PST, or } \$800 + \text{HST}) \times \text{amount 21}] \blacktriangleright$  . . . . .  $-$  amount 20: . . . . . = 24

$[(\$30,000 + \text{GST and PST, or } \$30,000 + \text{HST}) \times \text{amount 19}]$  . . . . . = 25

amount 23

**Eligible leasing cost:** Whichever is less of amount 24 or 25 (enter in amount 8 of Chart A above) . . . . . 26

\*\* Includes a vehicle that would qualify as a zero-emission passenger vehicle if you owned it.

See the privacy notice on your return.