



# Tax Shelter Information Return

Year

Tax Centre **Prince Edward Island** TC code **1237**

## Is this form for you?

Is the tax shelter a partnership? Yes  No

If you answered **yes**, you may have to file a T5013 Partnership Information Return instead of the T5003, Tax Shelter Information Return. For more information, see the T4068, Guide for the Partnership Information Return.

**If the tax shelter has to file a T5013 Partnership Information Return, you do not have to file a T5003 Tax Shelter Information Return.**

We can apply penalties for not filing an information return, or not complying with a duty or obligation under the Income Tax Act or Income Tax Regulations.

Do not use this area.

Tax shelter identification number

Investor's identification number

## Identification

Tax shelter's name (print)

Address

City  Province or territory  Postal code

Country code  Country

Promoter's name (print)

Address

City  Province or territory  Postal code

Country code  Country

Have you filed a T5003 Tax Shelter Information Return before? Yes  No  If **yes**, for what year?

Address on last information return, if different from above

City  Province or territory  Postal code

Country code  Country

Is this the final information return for the tax shelter? Yes  No   
Was the tax shelter inactive **throughout** this fiscal period? Yes  No

Tax shelter's principal business activity (tick one box only):

- 01-Charters and rentals
- 02-Films, videos, records, and tapes
- 03-Franchises
- 04-Hotels and motels
- 05-Manufacturing
- 06-Property development and sale
- 07-Recreational
- 08-Real estate rentals
- 09-Research and development
- 10-Gifting arrangements
- 11-Seismic data
- 12-Software
- 13-Farming
- 14-Mining
- 15-Oil and gas (other than seismic data)
- 16-Other (describe)

## Location of books and records

Address

City  Province or territory  Postal code

Country code  Country

## T5003 slip information

|  |                           |    |  |    |
|--|---------------------------|----|--|----|
| Number of T5003 slips attached<br><input type="text"/> | Total cost of units       | 05 | Carrying charges                         | 10 |
|  | Limited-recourse amounts  | 06 | Loss or deduction                        | 11 |
|  | At-risk adjustment        | 07 | Eligible amount of gift                  | 13 |
|  | Other indirect reductions | 08 | Eligible amount of monetary contribution | 14 |
|  | Capital cost allowance    | 09 |  |    |

### When and where to file a Tax Shelter Information Return

- As a tax shelter promoter, you have to prepare a Tax Shelter Information Return for the calendar year of sales designated on the T5001. You have to file the information return on or before the last day of February of the following calendar year. For more information about the designated calendar year, see the T5001-INSTR, Instructions for applying for a tax shelter identification number.
- You are a tax shelter promoter if, in the course of a business, you sell, issue, or promote the sale, issuance, or acquisition of a tax shelter; you act as an agent or advisor for such activities; or you accept consideration for the tax shelter, either as a principal or an agent.
- File a separate information return for each tax shelter that has an identification number. Complete and file a T5003 Summary form and the related T5003 slips.
- Include with the information return one copy of the tax shelter's financial statements for the period coinciding with the designated calendar year, and a reconciliation of net income for accounting purposes to the net income for tax purposes.
- If the tax shelter business or activity is discontinued, file the information return for the calendar year, or any part of the year before the discontinuance, no later than 30 days after such a discontinuance.
- We can impose penalties for not filing an information return, or not complying with a duty or obligation under the Income Tax Act or Income Tax Regulations.
- Send copies 2 and 3 of the T5003 slips to the tax shelter investor on or before the day you have to file this information return.
- Send the original copy of this Summary and copy 1 of all related T5003 slips, along with a copy of the tax shelter's financial statement and reconciliation of net income, to: Canada Revenue Agency, Business Returns Division, Prince Edward Island Tax Centre, 275 Pope Road, Summerside PE C1N 6A2.
- Keep a copy of this summary and copy 4 of all related T5003 slips for your records.

| Summary of tax shelter's income or loss   |    |       |     | Selected data from tax shelter's financial statements         |  |
|---|----|-------|-----|---|--|
|   |    | Gross | Net |   |  |
| Charters and rentals  | 01 |       |     | Gross profit  |  |
| Films, videos, records, and tapes   | 02 |       |     | Management and administration fee expense                     |  |
| Franchises  | 03 |       |     | Subcontract costs   |  |
| Hotels and motels   | 04 |       |     | Interest expense  |  |
| Manufacturing   | 05 |       |     | Selling, advertising, and promotion expenses                  |  |
| Property development and sale   | 06 |       |     | Repairs and maintenance                                       |  |
| Recreational  | 07 |       |     | Salary and wages paid (excluding salary or wages to partners) |  |
| Real estate rentals   | 08 |       |     | Business investment loss                                      |  |
| Research and development  | 09 |       |     | Capital cost allowance  |  |
| Gift-giving arrangements  | 10 |       |     | Actual amount of Canadian dividends                           |  |
| Seismic data  | 11 |       |     | Interest from Canadian sources                                |  |
| Software  | 12 |       |     | Foreign dividend and interest income                          |  |
| Farming   | 13 |       |     | <b>Capital gains or losses</b>                                |  |
| Mining  | 14 |       |     | Real estate   |  |
| Oil and gas (other than seismic data)   | 15 |       |     | All other   |  |
| Other (describe)  | 16 |       |     | Total   |  |
| Total business income (add amounts on lines 1 to 16)  | 17 |       |     | <b>Reserve</b>  |  |
| Rental income (non-business activity)   | 18 |       |     | Real estate   |  |
| Total income (add amounts on lines 17 and 18)   | 19 |       |     | All other   |  |
| If the tax shelter is a partnership that does not have to file a T5013 Partnership Information Return, attach a schedule of reconciliation of the investors' capital accounts to this information return. |    |       |     | Total   |  |
|   |    |       |     |   |  |
|   |    |       |     |   |  |

**Certification**

**Contact person**

\_\_\_\_\_ ( ) \_\_\_\_\_  
 First name (print) Last name Telephone number

I, \_\_\_\_\_, certify that the information given on this information return and on related slips is correct and complete.  
 Name (print)

\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_  
 Date Signature of promoter or authorized person Position or office

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 035 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).