



**Donnelly & Co. LLP**  
*Chartered Accountants*

## Foreign Property Reporting Questionnaire

If you check any of the boxes below, you may have an obligation to file an information return with the CRA. If you require assistance in answering these questions, please contact our office so that we may determine if you have any reporting obligations and, if so, what information must be reported.

Significant changes were made to Form T1135 in 2015. A simplified reporting method for individuals who own specified property with a total cost of less than \$250,000, but more than \$100,000, throughout the year was established.

**There are severe penalties for failing to comply with these foreign reporting rules.**

- Did you at any time in 2018 own or have an interest in a specified foreign property? Funds held in a foreign bank account, shares of a foreign corporation held in either Canadian or foreign accounts, and/or foreign rental property are some common examples.
  - Was the cost totaling more than \$100,000 (CDN) at anytime in the year?  
Yes No
  - Did you receive a T3 or T5 from a Canadian issuer in respect of a specified foreign property for 2018?  
Yes No
  - The due date for Form T1135 (which reports the details of your foreign investments and income) is the same date as the due date for taxpayer's regular income tax return.

**Please note that unreported or inaccurate reporting on your Form 11135 can lead to significant financial penalties and may extend the assessment period for your entire personal tax return by three years. If you want Donnelly & Co. LLP to prepare the Form T1135, please contact our office as soon as possible to discuss further.**

- Did you at any time transfer or lend any property to a foreign trust? The due date for Form T1141 is the same date as the taxpayer's regular income tax return.
- Did you at any time in 2018 receive distributions or obtain a loan from a foreign trust? The due date for Form T1142 is the same date as the due date for taxpayer's regular income tax return.
- Did you have an interest in a non-resident corporation or trust?
  - Did you, or you together with family members, have a 10 per cent (or more) interest?  
Yes NoThe due date for Form T1134 is 15 months after the taxpayer's regular income tax return.
- In the course of your business during 2018, did you have transactions in excess of \$1 million with nonarm's length, non-resident persons? The due date for Form 1106 is the same date as the due date for taxpayer's regular income tax return.