

# Tax Matters@EY

APRIL 2026

## TaxMatters@EY

*TaxMatters@EY is an update on recent Canadian tax news, case developments, publications and more.*

### **Filing Form T1135: essential information for Canadians with foreign property**

*Krista Fox and Maureen De Lisser, Toronto*

As the deadline approaches for filing personal income tax returns, it's important for Canadian-resident individuals with investments or property outside of Canada to determine whether they are required to also file federal Form T1135, *Foreign Income Verification Statement*.

Let's take a look at the Form T1135 filing requirements, which many taxpayers often overlook when filing their personal income tax returns, and the potential consequences of failing to file the form correctly or on time.

Similar reporting rules were recently introduced for Québec income tax purposes, beginning with the 2025 tax year for Québec-resident individuals. For more information, see **New Québec foreign property reporting rules** below.

#### **Who needs to file Form T1135?**

If you own what the *Income Tax Act* refers to as specified foreign property with a total cost amount of more than \$100,000 at any time in the tax year, you're required to file Form T1135 to report the property's details.<sup>1,2</sup>

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<sup>1</sup> Canada's foreign property reporting requirements generally apply to taxpayers that are resident in Canada, including individuals and corporations, as well as certain trusts and partnerships. Certain exceptions apply. For example, the reporting requirements do not apply to a Canadian resident individual or corporation if all of their taxable income for the year is exempt from federal income tax.

<sup>2</sup> Cost amount generally means the acquisition cost of the property (including additional acquisition expenses such as brokerage or legal fees) in Canadian dollars, not its market or current value. However, if you immigrated to Canada, the cost amount is deemed to be the fair market value of the property at the time of immigration. Similarly, if the property was acquired by way of a gift or inheritance, the cost amount is generally deemed to be the fair market value of the property at the time of the gift or inheritance. In the case of depreciable property (such as a rental property), the cost amount at any time is the property's undepreciated capital cost.



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However, this reporting requirement doesn't apply for the tax year in which you first became resident in Canada.<sup>3</sup> Therefore, if you immigrated to Canada in 2025, you won't be required to file Form T1135 for the 2025 tax year.

Specified foreign property generally includes:

- Tangible property situated outside Canada (e.g., real estate, unless held principally for personal use or enjoyment)
- Shares of nonresident corporations
- An interest in a nonresident trust
- An interest in a partnership holding specified foreign property (unless the partnership is required to file Form T1135)
- Debt owed by a nonresident (e.g., corporate or government bonds, mortgages)
- An interest in a foreign insurance policy
- Precious metals, gold certificates and futures contracts held outside Canada
- Funds (e.g., a bank account) or intangible property (e.g., patents, trademarks and copyrights) situated, deposited or held outside Canada
- Any other property that can be converted into, exchanged for or confers a right to acquire a specified foreign property, or is an interest in a specified foreign property

Digital currency is considered specified foreign property, provided the currency is held outside Canada and is not considered to be used or held exclusively in the course of carrying on an active business.<sup>4</sup> Foreign currency held in a Canadian bank account is not specified foreign property.

Shares in a nonresident corporation must be reported even if they're held in a Canadian brokerage account. Employee stock options on shares of a foreign corporation are also considered specified foreign property.<sup>5</sup> However, foreign securities held in a registered account in Canada – such as a registered retirement savings account, registered retirement income fund or a tax-free savings account – are not considered specified foreign property for purposes of Form T1135.

Shares in a Canadian corporation held through a foreign agent or broker are considered specified foreign property on the basis that they're intangible property held outside Canada.

Specified foreign property does not include:

- Property used in an active business
- Shares or debt of a foreign affiliate<sup>6</sup>
- Personal-use property (e.g., a vacation home located outside Canada)
- An interest in certain exempt trusts
- An interest in, or a right to acquire, any of the excluded property above

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<sup>3</sup> This relief applies only once. If an individual subsequently leaves Canada and later resumes residency in Canada for a second time, this relief will not be available and the Form T1135 filing requirements may apply. See CRA document 2021-0904251E5.

<sup>4</sup> CRA document 2014-0561061E5.

<sup>5</sup> CRA document 2014-0529281E5.

<sup>6</sup> In general, a foreign affiliate is a nonresident corporation in which the taxpayer holds an equity percentage of at least 1% and together with related persons holds a combined equity percentage of at least 10%. Separate foreign affiliate reporting rules apply to these shares instead of the Form T1135 requirements.

## Filing Form T1135

Form T1135 must be filed on or before the Canadian taxpayer's tax return filing due date for a tax year. For individuals, this is the same date the individual's income tax return is due. Therefore, for most individuals, Form T1135 must be filed on or before April 30, 2026 for the 2025 tax year. For self-employed individuals and individuals who carried on (or their spouse or common-law partner carried on) a business, Form T1135 must be filed on or before June 15, 2026 for the 2025 tax year.

If Form T1135 is not filed, not filed on time or includes incorrect or incomplete information, the CRA may assess or reassess the tax return within three years beyond the normal three-year reassessment period.

Individuals can file Form T1135 electronically using EFILE or NETFILE. Individuals can also file Form T1135 with their paper-filed tax return or submit it separately by the filing due date.

## Completing Form T1135

Form T1135 consists of two parts: Part A, the simplified reporting method, and Part B, the detailed reporting method. All amounts an individual reports on the form should be in Canadian dollars.

### Part A: simplified reporting method

The simplified reporting method under Part A of Form T1135 is available to an individual holding specified foreign property with a total cost amount at any time in the year of over CDN\$100,000 but less than CDN\$250,000.

Individuals who choose to complete Part A are required to:

- Check off the applicable types of property held during the year
- Enter the country codes for the top three countries, based on the maximum cost amount of specified foreign property held during the year
- Report the gross income from all specified foreign property
- Report any gain or loss from the disposition of specified foreign property in the year

### Part B: detailed reporting method

Individuals holding specified foreign property with a total cost amount at any time in the year of CDN\$250,000 or more must complete Part B of the form. Under Part B, individuals are required to provide additional information on each specified foreign property according to property type.

In the case of specified foreign property, such as shares of a nonresident corporation, that is held in an account with a Canadian-registered securities dealer or with a Canadian trust company, the information for all property held with the particular securities dealer or trust company may be aggregated on a country-by-country basis, either for all accounts combined or for each particular account.

Further details on how to complete Form T1135 are provided in the [instructions](#) to the form.

## Penalties

If you fail to complete Form T1135 accurately and on time, you may be subject to a number of penalties under the *Income Tax Act*, which may be substantial.

Specifically, failure to file Form T1135 on time may be subject to a failure-to-file penalty of \$25 for each day the failure continues, for a maximum of 100 days (\$2,500), or \$100, whichever amount is greater.

You could be subject to even greater penalties if you knowingly, or due to gross negligence, fail to file Form T1135. In that case, if you haven't received a demand to file an information return, the penalty is \$500 for each month the failure continues, to a maximum of 24 months (\$12,000).

If you have received a demand to file an information return, the penalty increases to \$1,000 per month, to a maximum of 24 months (\$24,000).

These gross-negligence penalties are reduced by the amount of the failure-to-file penalty to which the individual is liable.

If a Form T1135 return is filed more than 24 months late and the gross-negligence penalty applies, the penalty increases to 5% of the specified foreign property's total cost amount. This penalty is reduced by the amount of any failure-to-file or the gross-negligence penalties that have been imposed.

If you late-file a Form T1135 that is missing required information, you may also be subject to a penalty for failure to provide information, although the CRA can exercise its discretion not to assess both penalties if it finds the missing information to be insubstantial.<sup>7</sup>

An individual who knowingly or under circumstances amounting to gross negligence, makes or participates in making a false statement or omission can also be subject to a penalty of either \$24,000 or 5% of the total cost amount of the specified foreign property in respect of which the false statement or omission was made, whichever is greater.

If you failed to meet the filing deadline due to extraordinary circumstances, you can request relief from these penalties by filing Form RC4288, *Taxpayer Relief Request - Cancel or Waive Penalties and Interest*. The CRA may grant relief on a discretionary basis, taking into account the specific circumstances.

## Voluntary disclosure

The voluntary disclosures program may be available for taxpayers who have provided incomplete information, omitted information, or who have not filed Form T1135, provided certain conditions are met. In order to qualify, the individual must file a valid disclosure. More information on the voluntary disclosure process is available on the CRA web page [Voluntary Disclosures Program](#).

## Conclusion

Individuals preparing their personal tax returns must be careful not to neglect foreign property reporting requirements. Failure to file Form T1135 accurately and on time could result in significant penalties.

With changing circumstances, such as an increase in your nonregistered investment holdings or the unexpected inheritance of property in a foreign country, your obligation to file Form T1135 may change from one year to the next. Therefore, to avoid penalties, it's advisable to add foreign property reporting considerations to your annual personal tax return completion checklist.

## New Québec foreign property reporting rules

*Yves Plante, Toronto*

Starting with the 2025 tax year,<sup>8</sup> Québec-resident taxpayers who own designated foreign property with a total cost amount of more than \$100,000 at any time in the tax year are also required to report details of those properties to Revenu Québec by filing Form TP-1079.8.BE-V, *Foreign Property Return*.<sup>9</sup>

<sup>7</sup> CRA document 2019-079154117.

<sup>8</sup> More specifically, taxation years or fiscal periods ending after December 30, 2025.

<sup>9</sup> Similar to the federal reporting requirements, Québec's foreign property reporting requirements generally apply to individuals and trusts that are resident in Québec at the end of the tax year, corporations that, in the tax year, are resident in Canada with an establishment in Québec, as well as certain partnerships. Certain exceptions similar to the federal ones also apply.

Consistent with the federal reporting rules, the Québec reporting does not apply for the tax year in which an individual first became resident in Canada.

### **Designated foreign property**

Designated foreign property for Québec tax purposes is essentially defined the same way as specified foreign property is under the federal reporting rules.

### **Filing Form TP-1079.8.BE-V**

Form TP-1079.8.BE-V must be filed on or before the Québec taxpayer's tax return filing due date. Consistent with the federal reporting rules, for most individuals, Form TP-1079.8.BE-V must be filed on or before April 30, 2026 for the 2025 tax year. For individuals who carried on (or their spouse carried on) a business, Form TP-1079.8.BE-V must be filed on or before June 15, 2026 for the 2025 tax year.<sup>10</sup>

Like the CRA's extended reassessment period, Revenu Québec may also assess or reassess an individual's tax return within three years beyond the normal three-year reassessment period if Form TP-1079.8.BE-V is not filed, not filed on time, or includes incorrect or incomplete information.

Individuals can file Form TP-1079.8.BE-V electronically, or mail it with their tax return; it can also be mailed separately.

### **Completing Form TP-1079.8.BE-V**

Similar to Parts A and B on the federal form, Québec Form TP-1079.8.BE-V has a corresponding section 3.1, the simplified return, and a corresponding section 3.2, the detailed return. The detailed return (i.e., section 3.2) must be completed where the total cost amount of all designated foreign property the individual holds at any time in the year is \$250,000 or more.

### **Penalties**

Failure to comply with the new reporting rules may trigger the imposition of Québec penalties equivalent to the federal penalties.

## **New reporting rules for nonprofits**

*Yves Plante and Sharron Coombs, Toronto*

Under draft legislative proposals released on January 29, 2026, new reporting rules will require nonprofit organizations (NPOs) and certain other tax-exempt entities with total receipts exceeding \$100,000 in a fiscal period to file an annual information return. The new reporting rules will be effective for fiscal periods beginning on or after January 1, 2027.

In addition, subject to certain exceptions, any of these entities that do not meet the requirements for filing the annual information return will instead be required to file a short-form version of the return.

To avoid any potential penalties, entities that may be affected by these changes should be prepared to comply with them in the event the proposals are adopted as currently drafted and no further changes result from the consultations held on the draft legislative proposals.<sup>11</sup>

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<sup>10</sup> A spouse is a person married to, or living in a civil union with, the taxpayer, or the taxpayer's de facto spouse (i.e., the equivalent of a common-law partner for federal purposes).

<sup>11</sup> This article does not cover any obligations an entity may have to file other information returns or tax returns (e.g., the T2 corporate income tax return).

## Background

Currently, agricultural organizations, boards of trade, chambers of commerce and NPOs that are exempt from income tax<sup>12</sup>, are required to file Form T1044, *Non-Profit Organization (NPO) Information Return*, if one of the following three conditions apply:

- Their total passive income received or receivable in the fiscal period exceeds \$10,000<sup>13</sup>
- Their total assets at the end of their preceding fiscal period exceeded \$200,000
- Form T1044 was required to be filed for a previous fiscal period<sup>14</sup>

To improve transparency in the nonprofit sector, the federal government proposed in its 2024 fall economic statement to broaden the circumstances under which agricultural organizations, boards of trade, chambers of commerce and NPOs that are exempt from income tax would be required to file Form T1044 by adding a fourth condition.

The government also added a requirement for any of these entities that wouldn't meet the filing requirements for Form T1044 to file a short-form information return containing basic information.

These two sets of proposed changes, which were incorporated in draft legislative proposals released in August 2025, were to apply to fiscal periods beginning on or after January 1, 2026. In the 2025 federal budget, however, the government announced it would defer these proposals for one year.

The January 29, 2026 draft legislative proposals implement these proposals with certain additional amendments, as well as the one-year deferral announced in the budget. The amended proposals are summarized below.

## New fourth condition for Form T1044

Effective for fiscal periods beginning on or after January 1, 2027, agricultural organizations, boards of trade, chambers of commerce and NPOs that are exempt from income tax will also be required to file Form T1044 if the total of all amounts they received in the fiscal period exceeds \$100,000 (rather than \$50,000 as initially proposed), including capital receipts.<sup>15</sup>

## New short-form information return filing requirements

Effective for fiscal periods beginning on or after January 1, 2027, subject to the new exemptions mentioned below, agricultural organizations, boards of trade, chambers of commerce and NPOs that are exempt from income tax but not required to file Form T1044 will instead be required to file a short-form information return to provide basic information, including:

- A description of the entity's activities, including whether it conducts activities outside Canada
- The entity's total assets, total liabilities and total amounts received in the fiscal period
- The name of each director, officer or trustee of the entity, although the proposals no longer require these individual's addresses to be disclosed

Consistent with the filing due date for Form T1044, the short-form information return will be required to be filed within six months after the end of the fiscal period.<sup>16</sup>

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<sup>12</sup> Under either paragraph 149(1)(e) or (l) of the *Income Tax Act* (Act).

<sup>13</sup> More specifically, taxable dividends, interest, rentals, or royalties.

<sup>14</sup> Subsection 149(12) of the Act.

<sup>15</sup> Proposed paragraph 149(12)(d) of the Act.

<sup>16</sup> Proposed subsection 149(13) of the Act.

## New exemptions

The January 29, 2026 draft legislative proposals introduced an exemption from filing the short-form information return for two types of entities:<sup>17</sup>

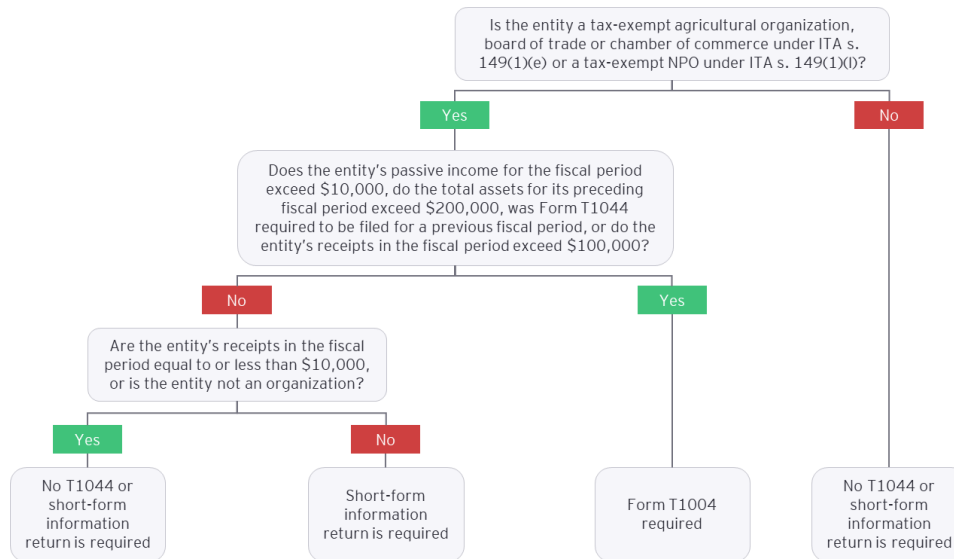
- Entities with total receipts in the fiscal period equal to or less than \$10,000, including capital receipts
- Entities that are not an organization, whether incorporated or not.

Indicators of the presence of an organization may include, but are not limited to, having a defined purpose, a constitution or bylaws, a particular organizational structure or hierarchy, and defined governance roles (e.g., members, directors, and officers).<sup>18</sup>

However, whether an entity is considered an organization for purposes of the filing exemption depends on the specific facts and circumstances. As a result, it may not always be clear if the exemption applies.

This decision tree summarizes when Form T1044 or a short-term information return must be filed.

**Filing requirements decision tree for Form T1044 and the new short-form information return, based on the January 29, 2026 draft legislative proposals, for fiscal periods beginning on or after January 1, 2027<sup>19</sup>**



## Impact of proposed changes on affected entities

Tax-exempt agricultural organizations, boards of trade, chambers of commerce and NPOs that are currently not required to file Form T1044 should examine the new reporting rules and, notably, the level of their annual receipts to determine whether they will have new filing obligations should the government adopt the proposals as currently drafted.

Careful annual monitoring of the filing obligations is required, as these obligations may change from one fiscal period to the next. For example, an NPO could have received \$9,000 in fiscal period 1 and may not need to file Form T1044 or the short-form information return, but for fiscal period 2, it may be required to file the short-form information return if it received \$11,000 during that period, and, for fiscal period 3, may be required to file Form T1044 if it received \$101,000 during that period.

<sup>17</sup> Proposed paragraphs 149(14)(a) and (b) of the Act.

<sup>18</sup> Department of Finance Explanatory Notes to the January 29, 2026 draft legislative proposals.

<sup>19</sup> This decision tree does not cover any obligations an entity may have to file other information returns or tax returns (e.g., the T2 corporate income tax return).

Entities that fail to file Form T1044 or, presumably, the new short-form information return, will be liable to pay a penalty of \$25 per day (minimum \$100) to a maximum of \$2,500 per late-filed return, plus interest.<sup>20,21</sup>

Interested parties were invited to provide comments to the Department of Finance by February 27, 2026. As a result, it's possible that further changes may be made to the proposals before they are finalized for eventual inclusion in a bill to be tabled in Parliament. Entities should therefore monitor for additional developments they may need to consider.

## **CRA reverses its longstanding position on the GST/HST status of trailing commissions**

*Tariq Nasir, Toronto*

In a recent GST/HST interpretation, the CRA reversed its longstanding administrative position on the GST/HST status of trailing commissions and adopted the position that trailing commissions are taxable for GST/HST purposes.<sup>22</sup>

This change of position is significant and it has several implications for stakeholders, including mutual fund dealers and advisors.

The CRA will enforce this position for supplies made after June 30, 2026 to allow industry participants time to adjust their systems and procedures. However, in the recent GST/HST Notice 344, *Application of the GST/HST to Mutual Fund Trailing Commissions*, the CRA has encouraged dealers to apply this tax treatment as soon as possible.

### **Background**

In general, a mutual fund manager will agree to provide management and administrative services to the fund and may be paid a fee for these services. The fee is generally taxable for GST/HST purposes and includes a "trailing commission" that the manager pays to a dealer.

Accordingly, a manager will generally agree to pay a portion of the trailing commissions to the dealer as long as the investor owns the securities. This payment may be in addition to any upfront sales commission the manager pays the dealer.

In this respect, the industry has represented, and the CRA in the past has confirmed, that the trailing commission paid by the manager to the dealer is exempt from GST/HST to the extent that:

- The payment from the manager to the dealer is for the distribution of shares or units in a mutual fund
- The dealer is the person who facilitated the initial sale of shares or units in the fund.<sup>23</sup>

The basis for this position was that the consideration paid is to arrange for the sale of shares or units in the fund.

Furthermore, with respect to payments the dealers make to agents/salespersons/advisors, the industry has adopted the position that any portion of the trailing commission payment also represents consideration that is exempt from GST/HST.

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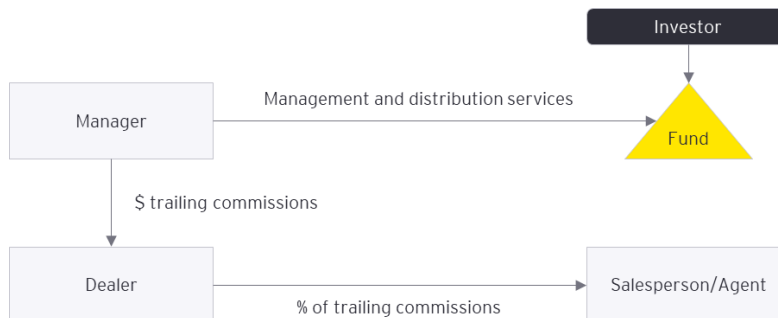
<sup>20</sup> Subsection 162(7) of the Act.

<sup>21</sup> Subsection 161(11) of the Act.

<sup>22</sup> RITS No. 246664, *GST/HST INTERPRETATION - Tax status of trailing commissions*, dated December 22, 2025.

<sup>23</sup> As recently as in the RITS 187184, *GST/HST INTERPRETATION - Application of GST/HST to mutual fund trailing commissions in the mutual fund industry*, dated January 13, 2022.

The chart below illustrates how trailing commissions generally result from supplies made between mutual fund managers and dealers, and between dealers and agents.



The CRA's longstanding administrative position has been that trailing commissions are generally an exempt supply of a "financial service" under paragraphs (d) and (l) of the definition of a "financial service" in subsection 123(1) of the *Excise Tax Act*.<sup>24</sup> As such, the supplies of services the dealer makes to the manager, and services the agent makes to the dealer, have generally been exempt from GST/HST.

### The CRA's new administrative position

In its recent GST/HST interpretation, the CRA notes an emerging industry trend suggesting that trailing commissions are paid for ongoing client services. The CRA cites an example involving certain dealers and agents that indicates these services go beyond assisting with the issuance of the mutual fund units.

Based on a review of the information provided and publicly available information on various industry websites, it's the CRA's view that the provision of investment account support, servicing and advice generally constitutes taxable asset management services for GST/HST purposes, and therefore the trailing commissions are subject to GST/HST.

In addition, the CRA notes that "arranging for the initial issuance of units remains an exempt supply," so "any upfront trading fees" or upfront commissions are likely exempt from GST/HST.

In light of the CRA's comments, we expect commissions agents and financial advisors earn from dealers will also be subject to GST/HST.

### Next steps

With the CRA's new administrative position, dealers and agents will be required to register for GST/HST purposes. That may, in turn, require several compliance and operational changes to current processes and information systems.

More specifically, affected parties should consider the following potential implications:

- Most dealers and agents have no experience registering for GST/HST. So if the amount of the supplies exceeds \$30,000, dealers and agents will have to register for GST/HST and develop a process to track the GST/HST collected, and report and remit the respective amounts in a timely manner.
- Managers will have to develop system capabilities to ensure dealers are charging GST/HST, including considering whether "FundServ" can include the corresponding GST/HST or if an update is needed.

<sup>24</sup> The position was initially detailed in (Cancelled) GST/HST Policy Statement P-119: *Trailer commission servicing fees*, issued on February 22, 1994. GST Policy Statement P-119 was subsequently cancelled in February 2011; however, GST/HST Technical Information Bulletin B-105, *Changes to the Definition of Financial Service*, replaced certain GST/HST publications, including GST/HST Policy 119.

- Managers, dealers and agents will have to establish an invoicing process to ensure that GST/HST is collected at the correct rate and in a timely manner.
- Managers, dealers and agents will have to ensure they meet all the requirements to claim input tax credits and that claims are filed in the correct periods.
- If manager and dealer have a section 150 election in effect, each party should review whether intercompany elections need to be revoked so input tax credits can be claimed.
- All parties will have to consider potential system changes and consider the potential impact on accounting systems.
- They should also review the respective agreements between the entities and consider whether any changes are required.

To date, while Revenu Québec has not confirmed whether it will adopt a similar position for Québec sales tax purposes, it is likely that they will follow the CRA's position.

## Publications and articles

### Tax Alerts - Canada

[Tax Alert 2026 No. 14 - CBSA adjusts certain fees for inflation and GST/HST](#)

[Tax Alert 2026 No. 15 - Recent developments with respect to steel derivative products, electric vehicles and the automotive remission framework](#)

[Tax Alert 2026 No. 16 - New Brunswick Budget 2026](#)

[Tax Alert 2026 No. 17 - Québec Budget 2026](#)

[Tax Alert 2026 No. 18 - Saskatchewan Budget 2026](#)

[Tax Alert 2026 No. 19 - Yukon Budget 2026](#)

[Tax Alert 2026 No. 20 - Manitoba Budget 2026](#)

[Tax Alert 2026 No. 21 - Ontario Budget 2026](#)

[Tax Alert 2026 No. 22 - 2025 budget implementation bill no. 1 receives Royal Assent](#)

### Additional resources

#### [Digital services tax jurisdiction activity summary](#)

An updated version of EY's DST jurisdiction activity summary is now available. The summary outlines the status, scope, rate, thresholds, exclusions and effective dates for 32 jurisdictions. It also includes links to relevant EY Global Tax Alerts and EY contact details.

EY's activity summary provides the latest information correct as of February 1, 2025.

#### [Expanded Green Tax Tracker now available](#)

The [EY Green Tax](#) Tracker can help you discover, research, monitor and act on sustainability tax policies worldwide with details on sustainability incentives, carbon regimes, green taxes and exemptions.

#### [EY's Worldwide Personal Tax and Immigration Guide 2024-25](#)

Governments worldwide continue to reform their tax codes at a historically rapid rate. Taxpayers need a current guide, such as the Worldwide Personal Tax and Immigration Guide, in such a shifting tax landscape, especially if they are contemplating new markets. The content is straightforward. Chapter by chapter, from Albania to Zimbabwe, we summarize personal tax systems and immigration rules in more than 150 jurisdictions. The content is current as of October 1, 2024, with exceptions noted.

### [EY's Worldwide Capital and Fixed Assets Guide 2025](#)

Capital expenditures represent one of the largest items on a company's balance sheet. This guide helps you reference key tax factors needed to better understand the complex rules relating to tax relief on capital expenditures in 42 jurisdictions and territories.

### [EY's Worldwide Estate and Inheritance Tax Guide 2025](#)

This guide summarizes the gift, estate and inheritance tax systems and describes wealth transfer planning considerations in 44 jurisdictions and territories.

### [Worldwide Corporate Tax Guide 2025](#)

Governments worldwide continue to reform their tax codes at a historically rapid rate. Chapter by chapter, from Albania to Zimbabwe, this EY guide summarizes corporate tax systems in more than 150 jurisdictions.

### [Worldwide VAT, GST and Sales Tax Guide 2026](#)

This guide summarizes the value-added tax (VAT), goods and services tax (GST) and sales tax systems in 153 jurisdictions, including the European Union.

### [Worldwide R&D Incentives Reference Guide 2025](#)

The Worldwide R&D Incentives Reference Guide offers taxpayers the information necessary to identify and leverage opportunities to benefit from available incentives, especially relevant if they are contemplating new or expanded investments in R&D, innovation and sustainability.

### [Worldwide Transfer Pricing Reference Guide 2025](#)

This publication is designed to help international tax executives identify transfer pricing rules, practices and approaches.

The information included in the guide covers 121 jurisdictions. It's meant to provide an overview for the covered jurisdictions regarding their transfer pricing tax laws, regulations and rulings; OECD Guidelines treatment; documentation requirements; transfer pricing returns and related-party disclosures; transfer pricing documentation and disclosure timelines; BEPS Action 13 requirements; transfer pricing methods; benchmarking requirements; transfer pricing penalties and relief from penalties; statutes of limitations on transfer pricing assessments; likelihood of transfer pricing scrutiny and related audits by the tax authorities; and opportunities for advance pricing agreements (APAs).

The content for the guide is updated as of April 30, 2025.

### [EY Center for Board Matters](#)

The EY Center for Board Matters supports board members in their oversight role by helping them address complex boardroom issues.

### [EY TradeFlash](#)

Welcome to EY's latest edition of TradeFlash, a companion to EY TradeWatch. This new publication provides a roundup of the latest developments in global trade around the world.

### [EY TradeWatch Issue 2, 2025](#)

EY TradeWatch provides information about customs and international trade developments to help you develop strategies to manage duty costs and the risks of global trade, to improve trade compliance and to increase the operational effectiveness of international supply chains.

## **Websites**

### [EY Law LLP](#)

Our national team of highly qualified lawyers and professionals offers comprehensive tax law services, business immigration services and business law services. Serving you across borders, our sector-focused, multidisciplinary approach means we offer integrated and comprehensive advice you can trust. Visit [eylaw.ca](http://eylaw.ca).

### [General counsel agenda](#)

Our insights can help general counsels improve operations and better mitigate risk, by fostering a culture of integrity and supporting business priorities.

### [Focus on private business](#)

Because we believe in the power of private mid-market companies, we invest in people, knowledge and services to help you address the unique challenges and opportunities you face in the private mid-market space.

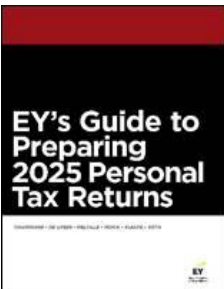
### [Focus on family enterprise](#)

Family enterprise owners face unique challenges as they balance their ambition to grow with the effort to build the family legacy. Our experience, authority and global leadership platforms such as EY NextGen support families as they grow from generation to generation.

### [Online tax calculators and rates](#)

Frequently referred to by financial planning columnists, our mobile-friendly calculators on [ey.com/ca](http://ey.com/ca) let you compare the combined federal and provincial 2025 and 2026 personal tax bills in each province and territory. The site also includes an RRSP savings calculator and personal tax rates and credits for all income levels. Our corporate tax-planning tools include federal and provincial tax rates for small business rate income, manufacturing and processing rate income, general rate income and investment income.

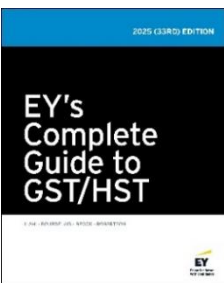
## EY Knotia Store



### [EY's Guide to Preparing 2025 Personal Tax Returns](#)

Editors: Lucie Champagne, Maureen De Lisser, Gael Melville, Caitlin Morin, Yves Plante, Alan Roth

The line-by-line guide busy tax professionals rely on throughout the tax season. Written by tax professionals for tax professionals. Save time and increase productivity with clear commentary, helpful tables and tools, quick answers, practical examples and relevant reference materials. Available as an easy-to-use and searchable internet collection and includes access to four years of previous internet editions.



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Editors: Jadys Bourdelais, Thomas Brook, Sania Ilahi and David Douglas Robertson

Canada's leading guide on GST/HST, including GST/HST commentary and legislation, as well as a GST-QST comparison. Written in plain language by a team of EY indirect tax professionals, the guide is consolidated to July 1, 2025 and updated to reflect the latest changes to legislation and CRA policy.

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