T1 FINAL AND T3 TRUST RETURNS

- **T1 Final return** reports all activity from January 1 until the date of passing
- **T3 Trust return** reports any activity within the estate after the date of passing

Period when death occurred	Due date for the T1 Final
January 1 to October 31	April 30 of the following year
November 1 to December 31	Six months after the date of death

Can I file a T1 Final return early to expedite the closure of the estate? Yes. The legal representative of an estate may choose to file the final return at any time after the date of death, and the returns will generally be processed at that time as a service to the estate. In these cases, the returns may be processed using prior year tax legislation. We strongly recommend that individuals who choose to file early ensure that all the pertinent information has been accounted for; official tax slips are often not mailed until late winter/early spring of the following year.

What information should I bring to Centaur to file the final return?

- o Death certificate
- o Signed copy of will (preferably probated)
- o Copy of last year's tax return and/or Notice of Assessment (if not prepared at our office)
- o Executors name and contact information
- o All T-slips, medical expenses, donation receipts, and general information to be included on the tax return
- o Copy of surviving spouse's tax return (if not prepared at our office)

Other important things to note…

- Ontario tax credits cannot be claimed on the T1 final return (i.e. the credit that may normally be received for paying rent or property taxes)
- If there were non-registered investments (shares, bonds, etc.) held/disposed of in the estate, we will need to find out the original cost of the investments so that the capital gain or loss can be correctly calculated
- Though there are rumours that you can deduct funeral expenses on the estate's tax return, this is unfortunately not true in Canada