TaxWorkbooks

PROFESSIONAL TAX WORKING PAPER TEMPLATES FOR CANADIAN TAXES

COMPLETED EXAMPLE

# T2059 election on disposition of property by a taxpayer to a Canadian partnership

Excel working papers · v2.0 · 2025 tax year

**WHAT THIS IS**

The T2059 SAMPLE workbook completed for a fictional taxpayer, printed by Excel. Detail lines without an amount are left out, except 2 examples in each section.

**CONTENTS**

18 tabs · 37 worksheet pages · key figures, a reading guide, bookmarks and a linked contents page.

**FICTIONAL DATA**

Names, numbers and identifiers are invented for illustration. They do not describe any real taxpayer.

**LICENCE**

This PDF shows the product; it grants no licence to the workbook. Outputs are working papers that a person with suitable Canadian tax knowledge reviews before reliance.

# At a glance

Key figures from the Summary tab of this example · T2059 v2.0 · 2025 tax year

| LINE | DESCRIPTION | AMOUNT |
|---|---|---|
| **Schedule A** | Total FMV of the property disposed of (the ceiling, x+1) | 396,000 |
| **Schedule A** | Total floor — cost amount / lesser of UCC and cost / nil (x+2) | 149,001 |
| **Schedule A** | Total agreed amount elected (x+3) | 167,002 |
| **Schedule A** | Total amount to be reported — capital gain or income (x+4) | 18,001 |
| **Schedule A** | Total FMV of non-partnership-interest consideration — the boot (x+6) | 60,000 |
| **Schedule A** | Total FMV of partnership interest consideration (x+8) | 336,000 |
| **Schedule A** | Total FMV of all consideration received (x+9) | 396,000 |
| **Consideration** | ACB of the partnership interest before the transfer | 0 |
| **Consideration** | Addition under paragraph 97(2)(b) (agreed amount less the boot) | 107,002 |
| **Consideration** | ACB of the partnership interest after the transfer | 107,002 |
| **Penalty** | Subtotal 2A (total FMV minus total agreed amounts) | 228,998 |
| **Penalty** | Late-filing penalty — line 320 | 0 |

Each figure is printed by the workbook on its Summary tab, which ties it to the schedule it comes from. The full Summary is in the 3. REVIEW group.

# How to read this example

What the pages show and what was left out

### TAB GROUPS

The workbook is organized in numbered groups. Each group opens with its own index tab, printed here, that lists its tabs and what each one does: 2. INDEX (6 tabs); 3. REVIEW (3 tabs); 4. TAXPREP (2 tabs); 5. REFERENCE (2 tabs).

### CELL COLOURS

- Input: type here
- Calculated (locked)
- Linked from another tab
- Tie-out / check

The same colour key sits beside the print area of every tab in the workbook.

### WHAT WAS LEFT OUT

- Detail lines with no amount in any column: 21 lines across the schedules. In each section the first 2 such lines still print, so the lines that exist in the workbook stay visible.
- Not printed: .Rules, Disclaimer. They are in the workbook.
- Tabs without a print area in the workbook were printed up to their last column with content, across as many pages as needed, instead of being shrunk onto one page: 2. INDEX, Questionnaire, Schedule A, Shares, Consideration, Penalty, Certification, 3. REVIEW, Summary, Schedule A Totals, Checks, 4. TAXPREP, Import Map, 5. REFERENCE, Rates, Notes.
- Wide tabs printed in landscape across several pages at a readable size (in the workbook they are set to fit one page width): Summary, Schedule A Totals, Import Map, Rates, Notes.

### CHECKS

Most tabs begin with their own checks, and the Checks tab lists them all with a status of OK, INFO, WARN or ERROR. The page headers show the workbook status. A reviewer resolves every ERROR and documents every WARN before the return is filed.

### PAGE FOOTERS AND NAVIGATION

Each worksheet page carries the tab name and its page number in this document. The bookmarks and the contents page link to the first page of every tab.

# Contents

T2059 v2.0 · completed example · 18 tabs


Cover 5

**2. INDEX** 6

Questionnaire 8
Schedule A 11
Shares 14
Consideration 15
Penalty 16
Certification 17

**3. REVIEW** 19

Summary 21
Schedule A Totals 23
Checks 25

**4. TAXPREP** 27

Import Map 29
Import 31

**5. REFERENCE** 32

Rates 34
Notes 36

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# T2059

## Working papers

2025 CRA form revision

EDITION
**v2.0**

LAST UPDATED
**16 November 2026**

FILE FORMAT
**Excel · .xlsm**

T2059 user guide ›

Product page ›

Email support ›

Disclaimer & limitations ›

# Where this file stands

**Marie-Claude Fortin** — Transfer 2025-06-01

| MISSING ANSWERS | PROPERTIES ENTERED | ERRORS ON CHECKS | WARNINGS ON CHECKS |
|---|---|---|---|
| 0 | 5 | 0 | 1 |
| Open Questionnaire › | Open Schedule A › | Open Checks › | Open Checks › |

## Quick start

*Each status updates as you work; click it to go there.*

| | | |
|---|---|---|
| 1 | Answer every question on the Questionnaire | ✓ Complete |
| 2 | Enter each property on Schedule A, with its agreed amount | ✓ 5 entered |
| 3 | Complete Consideration, Certification and the tabs that apply | Open › |
| 4 | Review the Summary and clear every ERROR on Checks | ✓ No errors |
| 5 | Export the Import tab to CSV and give Taxprep the CSV | Do this last › |

## Colour code

*The same code runs on every tab.*

- **Input** Type or paste here, following the row's sign, unit and period.
- **Formula / linked** Calculated, or read from another tab: trace it, never type over it.
- **Prior year** Last year's figure, for comparison only: confirm its source.
- {a} **Tickmark** A maroon letter such as {a} marks a figure a note explains.

**Before you file** — One form per transfer date. Compare every field Taxprep imports with the signed T2059 and Schedule A Totals; the workbook's screens are not legal conclusions.

Competent tax review is required. A cleared check confirms only its stated condition; review material calculations and reconcile transferred amounts before filing.

# 2. INDEX

*The tabs you complete, in the order you complete them: the Questionnaire first, then the data tabs.*

| Tab | Description |
|---|---|
| Questionnaire | ELECTION QUESTIONNAIRE |
| Schedule A | one row per property, with the permitted range for its agreed amount |
| Shares | Private-corporation shares among the property (Part 3). This form has no Part 4 — the cc |
| Consideration | The boot, the s.85(1)(e.2) benefit check and the paragraph 97(2)(b) addition to the ACB c |
| Penalty | Part 2, late-filed and amended elections |
| Certification | Part 4, election and certification |

| Applicable? | Checks |
|---|---|
| Core | 1 WARN |
| Core — always included | OK |
| Not Applicable / Hidden | — |
| Core — always included | OK |
| Not Applicable / Hidden | — |
| Core — always included | OK |

# ELECTION QUESTIONNAIRE

Working papers for T2059 E (25) — Election on Disposition of Property by a Taxpayer to a Canadian Partnership, under ITA 97(2). Answer each question in the yellow box; it is the only cell to type in. The grey column is the form's own guidance — it never answers for you. A blank answer is Unanswered: it is not "No", and no tab is hidden for it. To import into Taxprep, use Export Import to CSV (Part 3) and give Taxprep the CSV, never this workbook; the codes it sends are candidates to confirm with a first Taxprep import (Import Map).

Checks: 0 ERROR · 1 WARN

LEGEND | Input | Status: **OK** · Unanswered · **Invalid**

## PART 1 — IDENTIFICATION AND INFORMATION REQUIRED

### T2059 Part 1 — identification

| Question | Your answer | Guidance (from the form) | Status |
|---|---|---|---|
| 1. Amended election | No | Yes only when this election replaces one already filed; an amended election is subject to the Part 2 penalty. | OK |
| 2. Is the transferor a non-resident of Canada? | No | A non-resident transferor gives a TIN and answers the taxable Canadian property question in Part 3. | OK |
| 3. If yes, the transferor's taxpayer identification number | | Required when the answer above is Yes. | Not applicable |
| 4. Name of individual, corporation, trust, or partnership (transferor) | Marie-Claude Fortin | Exactly as it appears on the tax return. | OK |
| 5. Social insurance, business, or trust account number | 123 456 789 | A valid CRA account number is required to file. A 9-digit SIN, a business number (9 digits, 2 letters, 4 digits) or a trust account (T and 8 digits); only a SIN's check digit is tested. The status checks the shape, never registration; a business number's check digit is not checked. | WARN: SIN check digit fails |
| 6. Tax year of the taxpayer — start | 2025-01-01 | The transferor's tax year in which the transfer occurred. | OK |
| 7. Tax year of the taxpayer — end | 2025-12-31 | The election is due by the earliest filing due date of any party for the year of the transfer. | OK |
| 8. If the taxpayer is an individual, or a member of the partnership (transferor or transferee) is an individual, are all of those individuals or their spouse self-employed for the year of the election? | Yes | Decides the filing due date: a self-employed individual's return is due June 15. | OK |
| 9. Name of contact person | Marie-Claude Fortin | | OK |
| 10. Name of firm | | | Optional |
| 11. Telephone number | 514-555-0142 | | OK |
| 12. Extension | | | Optional |
| 13. Name of the partnership (transferee) | Fortin Lavoie Immobilier, S.E.N.C. | The party receiving the property. | OK |
| 14. Partnership account number (…RZ…) | 84213 5567 RZ0001 | 9 digits, RZ, 4 digits (spaces and hyphens are ignored). The status checks the shape, never registration; a business number's check digit is not checked. | Shape OK — check digit not checked |
| 15. Tax year of the partnership — start | 2025-06-01 | The transferee's tax year in which the transfer occurred. | OK |
| 16. Tax year of the partnership — end | 2026-05-31 | | OK |
| 17. Date of sale or transfer of all properties on Schedule A (use a separate form for properties transferred on different dates) | 2025-06-01 | One date per form: properties transferred on different dates need separate elections. | OK |

### T2059 Part 3 — information required: Yes / No / N/A

| Question | Your answer (Yes / No / N/A) | Guidance (from the form) | Status |
|---|---|---|---|
| 18. Is there a written agreement relating to this transfer? | Yes | "No" and "N/A" are different answers; an incomplete election may be considered invalid. | OK |

| | | | |
|---|---|---|---|
| **19. Is there a valuation report for the transferred properties? (A valuation report is an independent assessment of the FMV of the transferred property)** | Yes | | **OK** |
| **20. Does a price adjustment clause apply to any of the properties? (See Income Tax Folio S4-F3-C1 for details)** | Yes | | **OK** |
| **21. If the transferor is a non-resident, are any taxable Canadian properties transferred?** | N/A | | **OK** |

The form also requires material to be PREPARED and kept, though not filed: the ACB calculation for every transferred property, a summary of how each FMV was evaluated, supporting schedules, the designation of the order of disposition of depreciable property, and documentation behind the answers above.

The form cites Information Circular IC76-19, Interpretation Bulletins IT-291, IT-413 and IT-471, and Income Tax Folio S4-F3-C1. The rules for a subsection 97(2) election are complex; read them before filing.

## PART 2 — WHICH PARTS OF THE FORM APPLY (TAB FILTER)

| Question | Your answer (Yes / No) | Guidance | Status |
|---|---|---|---|
| **22. Are shares of the capital stock of a PRIVATE corporation included in the property disposed of?** | No | If yes, list them on the Shares tab (name, business number, total PUC). | **Not Applicable / Hidden** |
| **23. Is the election filed after its due date, or is it an amended election? (the Part 2 late-filing penalty applies)** | No | If yes, the Penalty tab computes amounts 2A, 2B and 2C and line 320. | **Not Applicable / Hidden** |
| **24. Is the transferor itself a partnership? (Section A(ii) — the transferor partnership's members sign)** | No | If yes, complete Section A(ii) and its register on the Certification tab. | **Not applicable** |

Tabs are grouped behind four numbered divider tabs: 2. Fill in, 3. Review, 4. Taxprep, 5. Reference. The numbers are the same on every template; an election has no prior year, so there is no 1. Prior year.

| Tab | Kind / driven by | What it holds | Status |
|---|---|---|---|
| Schedule A | Core — always included | One row per property — the only place the properties are typed. The permitted range for each agreed amount sits beside it. | **Core — always included** |
| Shares | Optional — question 22 | Private-corporation shares among the property (Part 3). This form has no Part 4 — the consideration is a partnership interest. | **Not Applicable / Hidden** |
| Consideration | Core — always included | The boot, the s.85(1)(e.2) benefit check and the paragraph 97(2)(b) addition to the ACB of the partnership interest. | **Core — always included** |
| Penalty | Optional — question 23 | Part 2 — the late-filing penalty (2A, 2B, 2C, line 320). | **Not Applicable / Hidden** |
| Certification | Core — always included | Who elects and who signs: the signature blocks and member registers. | **Core — always included** |
| Summary | Core — always included | Filing readiness, the key figures, sign-off. | **Core — always included** |
| Schedule A Totals | Core — always included | Schedule A as the form prints it: one line per property block, with its line codes and totals. | **Core — always included** |
| Checks | Core — always included | Every check in the workbook. | **Core — always included** |
| Import Map | Core — always included | Every candidate Taxprep code the Import tab can send, with its source and status (candidate — unverified). Review only. | **Core — always included** |
| Import | Core — always included | The Taxprep payload: code and value, from row 2. Export Import to CSV writes it to a CSV for Taxprep. Never type here. | **Core — always included** |
| Rates | Core — always included | Every rate and threshold a formula reads. | **Core — always included** |
| Notes | Core — always included | Tickmark ledger. | **Core — always included** |

| | |
|---|---|
| **Applicability questions unanswered** | 0 |
| **Part 3 questions of the form unanswered (Part 1 above)** | 0 |

## PART 3 — MACRO CONTROLS: PROPERTIES, TAB FILTER, TAXPREP CSV

| | | | |
|---|---|---|---|
| **Property rows on Schedule A** | 25 | **Properties in use** | 5 |

Asks how many property rows you need (2 to 500; 25 as shipped) and inserts or deletes whole rows on Schedule A, so every total, check and lookup grows with the file. It refuses to delete a row that holds data.

Hides every tab whose status in Part 2 reads "Not Applicable / Hidden". Unanswered tabs stay visible.

Unhides every tab.

Writes the Import tab (the candidate Taxprep codes and their values) to <workbook name>_Import.csv beside this workbook. Give Taxprep the CSV the Export Import to CSV button writes, never this workbook.

The buttons need macros enabled (File > Options > Trust Center, or the yellow "Enable Content" bar). Without macros the workbook still works at 25 property rows, and the Import tab can be copied into a CSV by hand (columns A and B, from row 1).

Give Taxprep the CSV the Export Import to CSV button writes, never this workbook. The codes the CSV carries are CANDIDATES read off the Taxprep Forms cell-ID list: confirm them on the first import (Import Map lists each one).

## SCHEDULE A one row per property, with the permitted range for its agreed amount

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WARN · ERROR

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

Checks: 0 ERROR · 1 WARN

T2059 v2.0 · engine 2.0.0

Choose the property type (the Schedule A block) in column J: it sets the line codes and the floor rule. The agreed amount must sit inside the range shown to its right: its lower end is the GREATER of the boot (subsection 85(1)(b) deems the elected amount up to the non-partnership-interest consideration) and the lesser of the FMV and x+2 (s.85(1)(c.1), (e)), and it never exceeds the FMV. Here 85(1)(b) applies through paragraph 97(2)(a); a partnership interest is received, so x+7 is a PERCENTAGE of that interest. Use Questionnaire > Set number of properties for more rows.

**ONE ROW PER PROPERTY DISPOSED OF**

| | | Property (calculated from the type) | | | | | Elected amount limits and the agreed amount | | |
|---|---|---|---|---|---|---|---|---|---|
| # | Status | Property type — the Schedule A block | Block (base code x) | Form lines | Floor rule (x+2) | Description (x+0) | FMV of the disposed property — the ceiling (x+1) | Cost amount / lesser of UCC and cost, as typed (x+2) | x+2 as printed (the floor is this or the FMV, if lower) |
| line | — | — | — | — | — | x+0 | x+1 | x+2 | — |
| 1 | In use | Depreciable property | 530 | 530–539 | Lesser of class UCC and cost (endnote 3) | Goodwill of the sole proprietorship (class 14.1) | 210,000 | 1 | 1 |
| 2 | In use | Depreciable property | 530 | 530–539 | Lesser of class UCC and cost (endnote 3) | Class 8 equipment — shop fittings | 55,000 | 22,000 | 22,000 |
| 3 | In use | Inventory excluding real property | 540 | 540–549 | Cost amount — adjusted cost base (s.53) | Finished inventory on hand at transfer | 31,000 | 31,000 | 31,000 |
| 4 | In use | Inventory – real property | 550 | 550–559 | Cost amount — adjusted cost base (s.53) | Lot 118, cadastre of Sainte-Sophie — held as inventory | 96,000 | 96,000 | 96,000 |
| 5 | In use | Resource property | 560 | 560–569 | nil — pre-printed on the form | Quarry lease, Lot 4B Ste-Sophie | 4,000 | | nil |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| | **5** | **TOTALS — every property** | | | | | **396,000** | | **149,001** |

## SCHEDULE A one row per property, with the permitted range for its

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilie**

Choose the property type (the Schedule A block) in column J: it sets the line codes and the fl
the elected amount up to the non-partnership-interest consideration) and the lesser of the
received, so x+7 is a PERCENTAGE of that interest. Use Questionnaire > Set number of prope

**ONE ROW PER PROPERTY DISPOSED OF**

| | | Property (calculated | | | Consideration received | | | | |
|---|---|---|---|---|---|---|---|---|---|
| # | Status | Property type — the Schedule A block | Agreed amount — cannot be 0 (x+3) | Amount to be reported (x+3 minus x+2) (x+4) | Description of consideration received (non-partnership interest) (x+5) | FMV of consideration received (non-partnership interest) — the boot (x+6) | % of partnership interest received (x+7) | FMV of consideration received (partnership interest) (x+8) | Total FMV of the consideration received (x+6 plus x+8) (x+9) |
| line | — | — | x+3 | x+4 | x+5 | x+6 | x+7 | x+8 | x+9 |
| 1 | In use | Depreciable property | 1 | - | | | 70.00% | 210,000 | 210,000 |
| 2 | In use | Depreciable property | 40,000 | 18,000 | Promissory note | 40,000 | 5.00% | 15,000 | 55,000 |
| 3 | In use | Inventory excluding real property | 31,000 | - | Promissory note | 20,000 | 3.67% | 11,000 | 31,000 |
| 4 | In use | Inventory – real property | 96,000 | - | | | 32.00% | 96,000 | 96,000 |
| 5 | In use | Resource property | 1 | 1 | | | 1.33% | 4,000 | 4,000 |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| | **5** | **TOTALS — every property** | **167,002** | **18,001** | | **60,000** | | **336,000** | **396,000** |

## SCHEDULE A one row per property, with the permitted range for its

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilie**

Choose the property type (the Schedule A block) in column J: it sets the line codes and the fl
the elected amount up to the non-partnership-interest consideration) and the lesser of the
received, so x+7 is a PERCENTAGE of that interest. Use Questionnaire > Set number of prope

**ONE ROW PER PROPERTY DISPOSED OF**

| | | Property (calculated | Permitted range — workings, not form lines | | | Review | |
|---|---|---|---|---|---|---|---|
| # | Status | Property type — the Schedule A block | Minimum — lesser of FMV and x+2, or the boot if more, up to FMV | Maximum permitted — the FMV | Elected amount | Row check | Tick |
| line | — | — | — | — | — | — | — |
| 1 | In use | Depreciable property | 1 | 210,000 | OK | **OK** | |
| 2 | In use | Depreciable property | 40,000 | 55,000 | OK | **OK** | |
| 3 | In use | Inventory excluding real property | 31,000 | 31,000 | OK | **OK** | |
| 4 | In use | Inventory – real property | 96,000 | 96,000 | OK | **OK** | |
| 5 | In use | Resource property | - | 4,000 | OK | **OK** | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| | **5** | **TOTALS — every property** | | | | **0 error row(s) · 0 warn row(s)** | |

# SHARES private-corporation shares disposed of (Part 3) and the part this form does…

LEGEND

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

The form prints five rows in each table; attach a schedule for more. Code 254 is the paid-up capital OTHERWISE DETERMINED — the Consi
from here.

## A. SHARES OF THE CAPITAL STOCK OF A PRIVATE CORPORATION INCLUDED IN THE PROPERTY DISPOSED OF (PART 3, CODE

| # | Corporation's name | Business number | Total paid-up capital (under the Income Tax Act) |
|---|---|---|---|
| line | 216 | 217 | 218 |
| 1 | | | |
| 2 | | | |
| | **Private corporations listed** | **0** | **-** |

## B. PART 4 — DESCRIPTION OF SHARES RECEIVED: NOT ON THIS FORM

Consideration under subsection 97(2) is an interest in the partnership, not shares, so this form has no shares part and no paid-up capital. T
the Consideration tab computes what paragraph 97(2)(b) adds to the adjusted cost base of that interest.

## CONSIDERATION the boot, the s.85(1)(e.2) benefit test and the s.97(2)(b) ACB…

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WARN · ERROR

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

Checks: 0 ERROR · 1 WARN

Read-only except the yellow cells. Every figure links to Schedule A.

### A. WHAT WAS TRANSFERRED, AND WHAT CAME BACK

| Form line | Description | Authority | Amount | Tick | Note |
|---|---|---|---|---|---|
| | Total FMV of the property disposed of (Schedule A) | | 396,000 | | |
| | Total agreed amount elected (Schedule A) | ITA 85(1)(a) via 97(2)(a) | 167,002 | | |
| | Total FMV of non-partnership-interest consideration — the boot (Schedule A) | ITA 85(1)(b) via 97(2)(a) | 60,000 | | |
| | Total FMV of partnership interest consideration (Schedule A) | | 336,000 | | |
| | Total FMV of all consideration received (Schedule A) | | 396,000 | | |

### B. PARAGRAPH 97(2)(b) — ADDITION TO THE ADJUSTED COST BASE OF THE PARTNERSHIP INTEREST

| Form line | Description | Authority | Amount | Tick | Note |
|---|---|---|---|---|---|
| | Adjusted cost base of the partnership interest immediately BEFORE this transfer (nil if the taxpayer becomes a member on it) | ITA 96(1.01); 53 | - | | |
| | Addition under paragraph 97(2)(b) — agreed amount, less the FMV of consideration received other than the partnership interest | ITA 97(2)(b) | 107,002 | | |
| | **Adjusted cost base of the partnership interest immediately after the transfer** | | **107,002** | | |

This is the mirror of the subsection 85(2.1) grind on a T2057. There, shares are issued and their paid-up capital is held down to the tax cost given up. Here no shares are issued and there is no paid-up capital, so the same amount — the agreed amount less the boot — is ADDED to the adjusted cost base of the partnership interest instead. Neither the T2059 nor the T2057 says so on its face.

Take boot above the agreed amount and the addition goes NEGATIVE, which drives the ACB of the interest down and can take it below zero. Under subsection 40(3.1) a limited partner or a specified member with a negative adjusted cost base is deemed to realise a capital gain. The check below is there for that, not for tidiness.

### C. ORDER OF DISPOSITION — DEPRECIABLE PROPERTY

Where more than one depreciable property of a class is transferred, the Minister may determine the order of disposition unless the transferor has DESIGNATED it before the filing due date for this election. The form does not carry the designation; it is one of the documents Part 3 says must be prepared and kept. Record it here and keep it with the file.

| Form line | Description | Authority | Amount | Tick | Note |
|---|---|---|---|---|---|
| | Designated order of disposition (describe, or "n/a") | ITA 85(1)(e.1) | n/a — one property per class | | |

## PENALTY Part 2, late-filed and amended elections

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WARN · ERROR

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

Checks: 0 ERROR · 1 WARN

Leave this tab empty when the election is filed on time. An election may be filed within three years of its due date if an estimate of the penalty is paid at the time of filing (Rates: late_years), and later than that only at the Minister's discretion, with a written explanation attached and an estimate paid.

### CALCULATION OF THE LATE-FILING PENALTY

| Form line | Description | Authority | Amount | Tick | Note |
|---|---|---|---|---|---|
| | Total fair market values of the disposed properties from Schedule A | | 396,000 | | |
| | Total agreed amounts of the disposed properties from Schedule A | | 167,002 | | |
| **2A** | Subtotal (total fair market values minus total agreed amounts) | ITA 96(6)(a) | 228,998 | | |
| | Number of months — each month or part of a month from the filing due date to the actual date filed | ITA 96(6)(a) | | | A part of a month counts as a whole month. |
| **2B** | Amount 2A × 1/4 × 1% × number of months | ITA 96(6)(a)(i) | - | | |
| **2C** | $100 × number of months (2C cannot exceed $8,000) | ITA 96(6)(a)(ii) | - | | The $8,000 cap is on 2C (96(6)(a)(ii)); the penalty, the lesser of 2B and 2C, therefore never exceeds $8,000. |
| **320** | **Late-filing penalty — amount 2B or amount 2C, WHICHEVER IS LESS** | ITA 96(6)(a) | - | | |
| **400** | Amount enclosed | | | | |

Cheques payable to the Receiver General. Write "T2059", the transferor's name and their social insurance, business, or trust account number on the back. Daily compound interest at the prescribed rate applies to unpaid amounts, including the penalty itself.

# CERTIFICATION Part 4, election and certification

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WARN · ERR

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

Checks: 0 ERROR · 1 W

The taxpayer (transferor) and all members of the partnership (transferee) hereby JOINTLY elect under ITA 97(2) in respect of the property specified, and certify that the information given in this election and in any attached document is correct and complete. Signatures go on the filed form, not here.

## B. PART 4, SECTION A(i) — TRANSFEROR (INDIVIDUAL, CORPORATION OR TRUST)

Complete A(i) where the transferor is a person, a corporation or a trust; complete A(ii) instead where the transferor is itself a partnership. Code 300 here is a NAME — on a T2058 the same three digits are the authorizing-agreement Yes/N

| Line | Field | Entry |
|---|---|---|
| 300 | Print name of transferor or authorized signing officer | Marie-Claude Fortin |
| 302 | Position or title | Sole proprietor |
| 303 | Signature of transferor or authorized signing officer — sign the filed form | on the filed form |
| 304 | Date | |

## C. PART 4, SECTION A(ii) — TRANSFEROR (PARTNERSHIP INFORMATION)

| Line | Field | Entry |
|---|---|---|
| 305 | Is there an authorizing agreement for the transferor partnership? (it lets ONE member sign for all the others; if yes, submit it with the election or make it available on request) | |
| 306 | Print name of authorized person | |
| 307 | Position or title | |
| 308 | Signature of authorized person — sign the filed form | on the filed form |
| 309 | Date | |

## Every member of the transferor partnership (ten rows on the form)

List ALL the members of the transferor partnership. Without an authorizing agreement above, each must sign and date their own row on the filed form. If a member is itself a partnership, attach a separate list showing the name and identi

| # | Social insurance, business, or trust account number | Name (print) | Taxation year-end (YYYYMMDD) | Signature | Date (YYYYMMDD) |
|---|---|---|---|---|---|
| line | 330 | 335 | 340 | 345 | 350 |
| 1 | | | | on the filed form | |
| 2 | | | | on the filed form | |
| 3 | | | | on the filed form | |
| 4 | | | | on the filed form | |
| 5 | | | | on the filed form | |
| 6 | | | | on the filed form | |
| 7 | | | | on the filed form | |
| 8 | | | | on the filed form | |
| 9 | | | | on the filed form | |
| 10 | | | | on the filed form | |
| | **Members listed** | **0** | | | |

## D. PART 4, SECTION B — TRANSFEREE (PARTNERSHIP INFORMATION)

| Line | Field | Entry |
|---|---|---|
| **360** | Is there an authorizing agreement for the transferee partnership? (it lets ONE member sign for all the others; if yes, submit it with the election or make it available on request) | No |
| **362** | Print name of authorized person | Jean Lavoie |
| **363** | Position or office | Managing partner |
| **364** | Signature of authorized person — sign the filed form | on the filed form |
| **365** | Date | |

### Every member of the transferee partnership (ten rows on the form)

List ALL the members of the transferee partnership. Without an authorizing agreement above, each must sign and date their own row on the filed form. If a member is itself a partnership, attach a separate list showing the name and ident

| # | Social insurance, business, or trust account number | Name (print) | Taxation year end (YYYYMMDD) | Signature | Date (YYYYMMDD) |
|---|---|---|---|---|---|
| line | 370 | 375 | 380 | 385 | 390 |
| 1 | 046 454 336 | Marie-Claude Fortin | 20251231 | on the filed form | |
| 2 | 046 454 344 | Jean Lavoie | 20251231 | on the filed form | |
| 3 | | | | on the filed form | |
| 4 | | | | on the filed form | |
| 5 | | | | on the filed form | |
| 6 | | | | on the filed form | |
| 7 | | | | on the filed form | |
| 8 | | | | on the filed form | |
| 9 | | | | on the filed form | |
| 10 | | | | on the filed form | |
| | **Members listed** | **2** | | | |

# 3. REVIEW

*Results to read, compare and sign off: the Summary, the form views, the comparisons and the Checks.*

| Tab | Description |
|---|---|
| Summary | filing readiness, the election in figures, sign-off |
| Schedule A Totals | Schedule A as the form prints it: one line per property block, with its line codes and total |
| Checks | every check row in the workbook |

| Applicable? | Checks |
|---|---|
| Core — always included | — |
| Core — always included | **OK** |
| Core — always included | |

# SUMMARY filing readiness, the election in figures, sign-off

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WARN · ERROR

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01** T2059 v2.0 · engine 2.0.0 Checks: 0 ERROR

Read-only review layer: every figure links to the tab that owns it. Yellow cells are the reviewer's sign-off.

## A. FILING READINESS

| Control | Result | What it me |
|---|---|---|
| ERROR checks outstanding | **0** | Must be nil before the election is filed. |
| WARN checks | **1** | A legitimate file can carry WARNs; each needs a documented review before sign-off. |
| INFO items | **4** | Coverage notes (an amount to report, a grind that bites). Nothing to clear. |
| Applicability questions unanswered | **0** | Blank is not No: an unanswered tab stays in scope (Questionnaire Part 2). |
| Part 3 questions unanswered | **0** | The form says an incomplete election may be considered invalid (Questionnaire Part 1). |
| Properties on Schedule A | **5 of 25 rows** | Questionnaire > Set number of properties changes the rows. |
| Taxprep codes to send (candidates, unverified) | **6** | Export Import to CSV writes them for Taxprep; confirm each box on the first import (Import Map) |
| Reviewer sign-off | **Not signed** | Section C: reviewer name and date. |
| **OVERALL STATUS** | **REVIEW — document the WARN checks** | Order of precedence: ERROR, unanswere |

## B. THE ELECTION IN FIGURES

| Tab | Figure | Amount | Authorit |
|---|---|---|---|
| Schedule A | Total FMV of the property disposed of (the ceiling, x+1) | 396,000 | ITA 85(1)(c) via 97(2)(a) |
| Schedule A | Total floor — cost amount / lesser of UCC and cost / nil (x+2) | 149,001 | Form endnotes 2 and 3 |
| Schedule A | Total agreed amount elected (x+3) | 167,002 | ITA 85(1)(a) via 97(2)(a) |
| Schedule A | Total amount to be reported — capital gain or income (x+4) | 18,001 | Form endnote 4; ITA 13(1) |
| Schedule A | Total FMV of non-partnership-interest consideration — the boot (x+6) | 60,000 | ITA 85(1)(b) via 97(2)(a) |
| Schedule A | Total FMV of partnership interest consideration (x+8) | 336,000 | |
| Schedule A | Total FMV of all consideration received (x+9) | 396,000 | ITA 85(1)(e.2) |
| Consideration | ACB of the partnership interest before the transfer | - | ITA 96(1.01); 53 |
| Consideration | Addition under paragraph 97(2)(b) (agreed amount less the boot) | 107,002 | ITA 97(2)(b) |
| Consideration | ACB of the partnership interest after the transfer | 107,002 | ITA 40(3.1) if negative |
| Penalty | Subtotal 2A (total FMV minus total agreed amounts) | 228,998 | ITA 96(6)(a) |
| Penalty | Late-filing penalty — line 320 | - | ITA 96(5), (6) |

## C. SIGN-OFF

| Role | Name | Date |
|---|---|---|
| **Prepared by** | Marie-Claude Fortin | 2025-06-20 |
| **Reviewed by** | | |
| **Approved by** | | |

## D. CHECKS BY TAB

| # | Tab | Applicability | ERROR | WARN | INFO | OK |
|---|---|---|---|---|---|---|
| 1 | Questionnaire | Core | 0 | 1 | 0 | 8 |
| 2 | Summary | Core — always included | 0 | 0 | 1 | 0 |
| 3 | Schedule A | Core — always included | 0 | 0 | 1 | 10 |
| 4 | Shares | Not Applicable / Hidden | 0 | 0 | 0 | 0 |
| 5 | Consideration | Core — always included | 0 | 0 | 0 | 2 |
| 6 | Penalty | Not Applicable / Hidden | 0 | 0 | 0 | 2 |
| 7 | Certification | Core — always included | 0 | 0 | 0 | 3 |
| 8 | Schedule A Totals | Core — always included | 0 | 0 | 0 | 2 |
| 9 | Import Map | Core — always included | 0 | 0 | 2 | 0 |
| | **Totals (must equal the Checks header)** | | **0** | **1** | **4** | **27** |

[ · 1 WARN

| ans |
|---|

.

ed, WARN, sign-off.

| / |
|---|

| n/a |
|---|
| 1 |
| 0 |
| 0 |
| 1 |
| 0 |
| 2 |
| 1 |
| 0 |
| 0 |
| **5** |

## SCHEDULE A TOTALS the schedule as the form prints it, one line per property…

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WARN · ERROR

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

Checks: 0 ERROR · 1 WARN

Read-only. Each line totals the Schedule A rows of that block; the line codes column names the boxes those totals go in on the paper form. The form prints three rows per block — attach a schedule when a block holds more properties than that.

**T2059 SCHEDULE A — 6 PROPERTY BLOCKS**

**Totals by block (the form's own codes: x = the base code of the block, x+1 … x+9 its columns)**

| Block (base code x) | Property block | Floor rule (x+2) | Properties | FMV of the disposed property (x+1) | Cost amount / amount / nil (x+2) | Agreed amount (x+3) | Amount to be reported (x+4) |
|---|---|---|---|---|---|---|---|
| — | — | — | — | x+1 | x+2 | x+3 | x+4 |
| **510** | Capital property (other than shares and depreciable property) | Cost amount — adjusted cost base (s.53) | 0 | - | - | - | - |
| **520** | Capital property – shares only | Cost amount — adjusted cost base (s.53) | 0 | - | - | - | - |
| **530** | Depreciable property | Lesser of class UCC and cost (endnote 3) | 2 | 265,000 | 22,001 | 40,001 | 18,000 |
| **540** | Inventory excluding real property | Cost amount — adjusted cost base (s.53) | 1 | 31,000 | 31,000 | 31,000 | - |
| **550** | Inventory – real property | Cost amount — adjusted cost base (s.53) | 1 | 96,000 | 96,000 | 96,000 | - |
| **560** | Resource property | nil — pre-printed on the form | 1 | 4,000 | nil | 1 | 1 |
| | **TOTAL — all property blocks** | | **5** | **396,000** | **149,001** | **167,002** | **18,001** |

**Endnotes printed on the form**

| | |
|---|---|
| 1 | For more information on limits, see Interpretation Bulletin IT-291, Transfer of Property to a Corporation Under Subsection 85(1). |
| 2 | Adjusted cost base (subject to adjustment under section 53). |
| 3 | The lesser of the undepreciated capital cost of all property of the class and the cost of the property. |
| 4 | If the amount is greater than 0, it must be reported either as a capital gain or as income, whichever applies; for depreciable property part may be a capital gain and part income. |

**Not computed by this workbook — review separately**

The agreed amount of a passenger vehicle (class 10.1) or zero-emission passenger vehicle transferred to a non-arm's length transferee (s.85(1)(e.4), (e.5)).

Whether a loss is denied or suspended (s.13(21.2), s.40(2)(g)(i) and 54, s.40(3.3)–(3.4)).

Whether the property is eligible (s.97(2)) and its valuation.

That the transferor is a member of the partnership immediately after the transfer (s.97(2)), and the paragraph 97(2)(b)(ii) reduction.

| FMV of consideration received (non-partnership interest) — the boot (x+6) | FMV of consideration received (partnership interest) (x+8) | Total consideration FMV (x+9) | Line codes of this block | Authority |
|---|---|---|---|---|
| x+6 | x+8 | x+9 | — | — |
| - | - | - | FMV 511 · floor 512 · agreed 513 · report 514 · boot 516 · partnership interes | ITA 97(2); limits per 85(1)(a)-(c), (c.1) applied through 97(2)(a) |
| - | - | - | FMV 521 · floor 522 · agreed 523 · report 524 · boot 526 · partnership interes | ITA 97(2); limits per 85(1)(a)-(c), (c.1) applied through 97(2)(a) |
| 40,000 | 225,000 | 265,000 | FMV 531 · floor 532 · agreed 533 · report 534 · boot 536 · partnership interes | ITA 97(2); 85(1)(e) applied through 97(2)(a); recapture 13(1) |
| 20,000 | 11,000 | 31,000 | FMV 541 · floor 542 · agreed 543 · report 544 · boot 546 · partnership interes | ITA 97(2); 85(1)(c.1) applied through 97(2)(a) |
| - | 96,000 | 96,000 | FMV 551 · floor 552 · agreed 553 · report 554 · boot 556 · partnership interes | ITA 97(2) — real property inventory is eligible here and NOT under s.85, which excludes it at 85(1.1)(f) |
| - | 4,000 | 4,000 | FMV 561 · floor 562 · agreed 563 · report 564 · boot 566 · partnership interes | ITA 97(2) (Canadian or foreign resource property); no floor — 85(1)(c.1) does not reach it |
| **60,000** | **336,000** | **396,000** | | |

## CHECKS every check row in the workbook

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WARN · ERROR

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01** — Checks: 0 ERROR · 1 WARN — T2059 v2.0 · engine 2.0.0

A check reads OK when it passes, ERROR when the election cannot be filed as it stands, WARN when it can but needs a documented look, INFO for a coverage note, and n/a when it does not apply. An empty template reads 0 ERROR.

| | | | | | |
|---|---|---|---|---|---|
| **Checks reading ERROR** | **0** | **WARN** | **1** | **INFO** | **4** |
| **Diagnostic status** | **OK — no ERROR** | **of** | 37 checks | | |

| # | Tab | Check | Severity | Status | Difference | Go to |
|---|---|---|---|---|---|---|
| 1 | Questionnaire | Every applicability question in Part 2 is answered (blank is not No) | WARN | **OK** | - | Questionnaire |
| 2 | Questionnaire | Every applicability answer in Part 2 is Yes or No — an invalid answer neither applies nor hides a tab | ERROR | **OK** | - | Questionnaire |
| 3 | Questionnaire | Every Part 3 question of the form is answered once a property is on Schedule A (an incomplete election may be considered invalid) | ERROR | **OK** | - | Questionnaire |
| 4 | Questionnaire | Identification is complete once a property is on Schedule A (both parties, both account numbers, the date of transfer) | ERROR | **OK** | | Questionnaire |
| 5 | Questionnaire | Entered dates are actual whole-day dates in the supported 2000–2099 range; date-looking text, errors and time fractions are invalid | ERROR | **OK** | - | Questionnaire |
| 6 | Questionnaire | A non-resident transferor has given a taxpayer identification number (code 020) | ERROR | **n/a: transferor resident** | | Questionnaire |
| 7 | Questionnaire | Every account number entered has its expected shape and is not an all-zero placeholder (lines 001 and 016) — the shape only: a business or trust account number's check digit is not checked, and no status proves a number is registered | WARN | **OK** | - | Questionnaire |
| 8 | Questionnaire | A social insurance number given as the transferor's number (line 001) passes the SIN check digit — a pass does not prove the SIN was issued | WARN | **WARN** | | Questionnaire |
| 9 | Questionnaire | The date of transfer falls inside the transferor's tax year (codes 011–012) | WARN | **OK** | | Questionnaire |
| 10 | Questionnaire | An amended election is subject to the Part 2 penalty — the late-filing question in Part 2 of this Questionnaire says so too | WARN | **OK** | | Questionnaire |
| 11 | Schedule A | Every agreed amount is inside its permitted range: not below the greater of the boot (s.85(1)(b)) and the lesser of the FMV and x+2 (s.85(1)(c.1), (e)), not above the FMV (s.85(1)(c)), and never 0 | ERROR | **OK** | - | Schedule A |
| 12 | Schedule A | Every property has an agreed amount (an incomplete election may be considered invalid) | ERROR | **OK** | - | Schedule A |
| 13 | Schedule A | Raw Schedule A property types and amounts are valid before computation | ERROR | **OK** | - | Schedule A |
| 14 | Schedule A | Every property in use has a type, a description, an FMV and — except resource property, where the form prints nil — its x+2 amount (a blank is not 0) | ERROR | **OK** | - | Schedule A |
| 15 | Schedule A | No amount is typed as a floor on a resource property (the form pre-prints nil) | WARN | **OK** | - | Schedule A |
| 16 | Schedule A | The non-partnership-interest consideration is complete on every property, checked on its own: a description (x+5) has its FMV (x+6), and an FMV (x+6) other than 0 has its description (an amount in the other consideration does not cover a gap here) | WARN | **OK** | - | Schedule A |
| 17 | Schedule A | The partnership interest consideration is complete on every property, checked on its own: a percentage of the partnership interest (x+7) has its FMV (x+8), and an FMV (x+8) other than 0 has its percentage of the partnership interest (an amount in the other consideration does not cover a gap here) | WARN | **OK** | - | Schedule A |
| 18 | Schedule A | Every property in use has consideration recorded (x+6 and/or x+8) | WARN | **OK** | - | Schedule A |
| 19 | Schedule A | No property received consideration above its own FMV — the excess may be a benefit to the transferor | WARN | **OK** | - | Schedule A |
| 20 | Schedule A | No property is transferred at a loss (agreed amount below its x+2 amount) — a loss to an affiliated corporation or partnership may be denied or suspended (ss.13(21.2), 40(2)(g)(i) and 54, 40(3.3)–(3.4)) | WARN | **OK** | - | Schedule A |
| 21 | Schedule A | Amounts to be reported (recapture or gain) — none on this election | INFO | **an amount to report — capital gain or income (endn** | 18,001 | Schedule A |
| 22 | Schedule A Totals | Every property on Schedule A lands in exactly one block of the printed schedule (the block totals foot to the Schedule A totals) | ERROR | **OK** | - | Schedule A Totals |
| 23 | Schedule A Totals | No block holds more properties than the form prints rows for (three) — attach a schedule otherwise | INFO | **OK** | | Schedule A Totals |
| 24 | Shares | Shares of a private corporation among the property are listed (codes 216–218) | WARN | **n/a: none among the property** | | Shares |
| 25 | Consideration | No property's FMV exceeds the greater of its consideration and its agreed amount — the subsection 85(1)(e.2) test, property by property, through 97(2)(a). Where one does, document whether any part of the excess is a benefit the transferor desired to confer on a related person (not a corporation wholly owned by the transferor, s.85(1.3)); that part is added to the agreed amount | WARN | **OK** | - | Consideration |
| 26 | Consideration | Adjusted cost base of the partnership interest after the paragraph 97(2)(b) addition is not negative (s.40(3.1)) | ERROR | **OK** | 107,002 | Consideration |
| 27 | Penalty | The estimated penalty has been enclosed (the form requires it PAID at the time of filing) | ERROR | **n/a: no penalty** | - | Penalty |
| 28 | Penalty | Subtotal 2A is not negative (agreed amounts cannot exceed fair market values) | ERROR | **OK** | 228,998 | Penalty |
| 29 | Penalty | Months late are entered only when the Questionnaire says the election is late or amended (its Part 3) | WARN | **OK** | | Penalty |
| 30 | Penalty | A late or amended election has its months late entered | WARN | **n/a: filed on time** | | Penalty |
| 31 | Certification | The transferor is named in Section A(i) (code 300) or, being a partnership, its authorized person in A(ii) (code 306) | WARN | **OK** | | Certification |
| 32 | Certification | Every member of the transferor partnership is listed in Section A(ii) | WARN | **n/a: transferor is not a partnership** | | Certification |
| 33 | Certification | Every member of the transferee partnership is listed in Section B (each signs unless there is an authorizing agreement) | WARN | **OK** | | Certification |
| 34 | Certification | The transferee partnership's authorizing-agreement question (code 360) is answered | WARN | **OK** | | Certification |

| # | Tab | Check | Severity | Status | Difference | Go to |
|---|---|---|---|---|---|---|
| 35 | Import Map | The Taxprep codes sent are CANDIDATES from the Taxprep Forms cell-ID list — confirm on the first Taxprep import that each value lands in its box | INFO | **INFO: candidate codes to confirm in Taxprep** | 6 | Import Map |
| 36 | Import Map | Answers the workbook does NOT send to Taxprep (IMPORT HELD on the Import Map) — enter them in Taxprep: line 010 amended election (T2059[1].B15) | INFO | **INFO: held answers to enter in Taxprep** | | Import Map |
| 37 | Summary | The election has been reviewed and signed off (Section C) | INFO | **INFO: not yet signed off** | | Summary |

# 4. TAXPREP

*What goes to Taxprep: the Import tab and the tabs that build it. Give Taxprep the CSV the Export Import to*

| Tab | Description |
|---|---|
| Import Map | every candidate Taxprep code the Import tab can send (review only) |
| Import | The Taxprep payload: code and value, from row 2. Export Import to CSV writes it to a CS\ |

*CSV button writes, never this workbook.*

| Applicable? | Checks |
|---|---|
| Core — always included | — |
| Core — always included | |

**IMPORT MAP — every candidate Taxprep code the Import tab can send (review only)**

Column A is a cell ID from the owner's Taxprep Forms 2025 unique cell-ID list, attached only where the list names the field unambiguously (build/master/taxprep.py states the rule). Column B is what reaches Taxprep: text, the amended box as Y / nothing (Taxprep's own Copy cell ID proved the list's code another field: column A shows the right cell, answer that box in Taxprep). The Schedule A tables, Part 4 and the member registers are not sent: how Taxprep addresses a table row is not o

| Taxprep code | Value sent | Field — form line | 0 | Status |
|---|---|---|---|---|
| T2059[1].B15 | | T2059 line 010 — Amended election | 0 | IMPORT HELD |
| T2059.S20 | Fortin Lavoie Immobilier, S.E.N.C. | T2059 line 015 — Name of the partnership (transferee) | 1 | candidate — unverified |
| T2059.S19 | 84213 5567 RZ0001 | T2059 line 016 — Transferee partnership's account number | 2 | candidate — unverified |
| T2059.S17 | Marie-Claude Fortin | T2059 line 019 — Name of contact person | 3 | candidate — unverified |
| T2059.S18 | 514-555-0142 | T2059 line 022 — Telephone number | 4 | candidate — unverified |
| T2059.S43 | | T2059 line 023 — Extension | 4 | candidate — unverified |
| T2059.R291 | 2025-06-01 | T2059 line 500 — Date of sale or transfer of all properties on Schedule A | 5 | candidate — unverified |
| T2059.S44 | Marie-Claude Fortin | T2059 line 300 — Part 4, Section A(i) — name of transferor or authorized signing officer | 6 | candidate — unverified |
| | | **Codes with a value to send** | **6** | |

Back to Index

' N, a date as YYYY-MM-DD, blank when the answer is blank. Every row is a CANDIDATE until a Taxprep import confirms it; an IMPORT HELD row sends
ın file (the ID test in review/ asks). Never type here.

| Workbook source | The list's description (scraped — reference only) |
|---|---|
| Questionnaire · Q_AMENDED | Not sent — answer it in Taxprep. The list attached T2059.B8 ("Line 010 - Amended election"), but Taxprep 2024's Copy cell ID shows B8 is line 004, "Is the transferor a non-resident of Canada?" Yes; the field is T2059[1].B15, unproven by an import |
| Questionnaire · Q_TRANSFEREE_NAME | Name of the partnership (transferee) |
| Questionnaire · Q_TRANSFEREE_BN | Partnership account number |
| Questionnaire · Q_CONTACT | Name of contact person |
| Questionnaire · Q_PHONE | Telephone number |
| Questionnaire · Q_EXT | Line 320 - Extension |
| Questionnaire · Q_TRANSFER_DATE | Line 500 - Year Month Day |
| Certification · CERT_TRANSFEROR | Line 300 - Print name of transferor or authorized signing officer |

**Row 1 is not imported by Taxprep**

Payload from row 2: code, value (text), description. Never type on this tab. To import into Taxprep click Export Import to CSV (here or on the Questionnaire). Give Taxprep the CSV the Export Import to CSV button writes, never this workbook. Every code is a CANDIDATE (Import Map).

| | | |
|---|---|---|
| T2059.S20 | Fortin Lavoie Immobilier, S.E.N.C. | T2059 line 015 — Name of the partnership (transferee) |
| T2059.S19 | 84213 5567 RZ0001 | T2059 line 016 — Transferee partnership's account number |
| T2059.S17 | Marie-Claude Fortin | T2059 line 019 — Name of contact person |
| T2059.S18 | 514-555-0142 | T2059 line 022 — Telephone number |
| T2059.R291 | 2025-06-01 | T2059 line 500 — Date of sale or transfer of all properties on Schedule A |
| T2059.S44 | Marie-Claude Fortin | T2059 line 300 — Part 4, Section A(i) — name of transferor or authorized signing officer |

# 5. REFERENCE

*Rates, thresholds and notes the other tabs read.*

| Tab | Description |
|---|---|
| Rates | RATES & LIMITS — every rate a formula reads |
| Notes | tickmark ledger and review notes |

[redacted]

| Applicable? | Checks |
|---|---|
| Core — always included | |
| Core — always included | |

## RATES & LIMITS every rate a formula reads

LEGEND | Input | Formula | {a} tickmark | Prior year | OK · WA

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

Checks: 0 ERROR

A formula never carries a rate as a literal: it reads RATE_<key>. Values are those of T2059 E (25). A revised form is a new edition of this workbook, never an edit.

| Key | Rate / limit | Value | Authority | Effective |
|---|---|---|---|---|
| **pen_fraction** | Late-filing penalty — the fraction in amount 2B (× 1/4) | 0.25 | ITA 96(6)(a)(i); form Part 2 | 2025 form |
| **pen_pct** | Late-filing penalty — the percentage in amount 2B (× 1%) | 1.00% | ITA 96(6)(a)(i); form Part 2 | 2025 form |
| **pen_per_month** | Late-filing penalty — amount 2C, dollars per month or part of a month | 100 | ITA 96(6)(a)(ii); form Part 2 | 2025 form |
| **pen_cap_2c** | Late-filing penalty — the cap on amount 2C | 8,000 | ITA 96(6)(a)(ii); form Part 2 | 2025 form |
| **late_years** | Years after the due date within which a late election may be filed with an estimate of the penalty paid | 3 | ITA 96(5); form Part 2 | 2025 form |
| **rows_per_block** | Rows the printed Schedule A gives each property block | 3 | T2059 E (25) Schedule A | 2025 form |
| **tolerance** | Rounding margin for the cross-footing ERROR and the s.85(1)(e.2) WARN | 0.50 | Owner ruling 9 — whole dollars | — |

'ARN · ERROR

R · 1 WARN

| Note |
|---|
| Amount 2A × 1/4 × 1% × months. |
| |
| A part of a month counts as a whole month. |
| 96(6)(a)(ii) caps 2C; the penalty, the LESSER of 2B and 2C, therefore never exceeds $8,000. |
| Later than that only at the Minister's discretion, with a written explanation (s.96(5.1)). |
| More properties in one block: attach a schedule. |
| Every money figure is ROUND(…,0), so half a dollar is the rounding bound. |

## NOTES tickmark ledger and review notes

LEGEND Input Formula

**Marie-Claude Fortin · Form T2059 E (25) · Transferee Fortin Lavoie Immobilier, S.E.N.C. · Transfer date 2025-06-01**

One block per tickmark {a} … {z}. Put the tickmark next to the figure (Tick column) and write the breakdown here.

| Tickmark | Tab | Line / property | Subject | Amount ($) |
|---|---|---|---|---|
| {a} | | | | |
| | | | | |
| | | | | |
| | | | | |
| {b} | | | | |
| | | | | |
| | | | | |
| | | | | |
| {c} | | | | |
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