



Statement of Fishing Activities

- Use this form to calculate your self-employment fishing income.
- For each fishing business, fill in a **separate** Form T2121.
- Fill in this form and send it with your income tax and benefit return.
- For more information on how to fill in this form, see guide T4002, Self-employed Business, Professional, Commission, Farming, and Fishing Income.

Part 1 – Identification			
Your name			
Your social insurance number			
Vessel registration number (VRN)			
Business number			
Boat name			
City			
Prov./Terr.			
Postal code			
Fiscal period		Year Month Day	
From		to	
Year Month Day		Was this your last year of fishing?	
		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Main species		Industry code (see the appendix in Guide T4002)	
Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual		Tax shelter identification number	
Partnership business number		Your percentage of the partnership	
		%	
Name and address of person or firm preparing this form			

Part 2 – Internet business activities
If your web pages or websites generate fishing income, fill in this part of the form.
How many Internet web pages and websites does your business earn income from? Enter "0" if none
Provide up to five main web page or website addresses, also known as uniform resource locator (URL):
http://
http://
http://
http://
http://
Percentage of your gross income generated from the web pages and websites. (If no gross income was generated from the Internet, enter "0") %

Part 3 – Income	
Fish products	3A
Other marine products	3B
Grants, credits, and rebates	3C
Subsidies	3D
Compensation for loss of fishing income or property	3E
Sharesperson income (specify name of fishing boat and captain below)	3F
Other income (specify):	
	9600
Gross income: Total of amounts 3A to 3F and line 9600 (enter this amount on line 14299 of your income tax and benefit return)	8299

Part 4 – Net income (loss) before adjustments

Gross income (line 8299 of part 3)				4A
Expenses (enter only the business part)				
Salt, bait, and ice	9138			4B
Crew shares	9062			4C
Fuel costs (except for motor vehicles)	9224			4D
Fishing gear	9136			4E
Insurance	8690			4F
Interest and bank charges	8710			4G
Meals and entertainment	8523			4H
Business taxes, licences, and memberships	8760			4I
Motor vehicle expenses (not including CCA) (amount 15 of Chart A)	9281			4J
Office expenses	8810			4K
Nets and traps	9137			4L
Professional fees (includes legal and accounting fees)	8860			4M
Salaries, wages, and benefits (including employer's contributions)	9060			4N
Repairs and maintenance: Fishing boat		1		
Engine		2		
Electrical equipment		3		
Total of amounts 1 to 3		4		
Insurance recovery		5		
Your cost (amount 4 minus amount 5)	8963			4O
Other expenses (specify):	9270			4P
Subtotal: Add amounts 4B to 4P				4Q
Capital cost allowance (CCA). Enter amount i of Area A minus any personal part and any CCA for business-use-of-home expenses	9936			
Total expenses: Amount 4Q plus line 9936	9368			
Net income (loss) before adjustments: Amount 4A minus line 9368			9369	

Part 5 – Your net income (loss)

Your share of line 9369 or the amount from your T5013 slip, Statement of Partnership Income				5A
GST/HST rebate for partners received in the year	9974			
Total: Amount 5A plus line 9974				5B
Other amounts deductible from your share of net partnership income (loss) (amount 6F)	9943			5C
Net income (loss) after adjustments: Amount 5B minus line 9943				
Business-use-of-home expenses (amount 7P)	9945			
Your net income (loss): Amount 5C minus line 9945 (enter this amount on line 14300 of your income tax and benefit return) ..	9946			

Part 6 – Other amounts deductible from your share of net partnership income (loss)

Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you. These claims must not be included in the claims already calculated for the partnership.

List details of expenses:

Expense amounts

			6A
			6B
			6C
			6D
			6E
Total other amounts deductible from your share of the net partnership income (loss): Add amounts 6A to 6E (enter this on line 9943 of Part 5)			6F

Part 7 – Calculating business-use-of-home expenses

Heat	_____	7A
Electricity	_____	7B
Insurance	_____	7C
Maintenance	_____	7D
Mortgage interest	_____	7E
Property taxes	_____	7F
Other expenses (specify):	_____	7G
Subtotal: Add amounts 7A to 7G	_____	7H
Personal-use part of the business-use-of-home expenses	_____	7I
Subtotal: Amount 7H minus amount 7I	_____	7J
Capital cost allowance (business part only), which means amount i of Area A minus any portion of CCA that is for personal use or entered on line 9936 of Part 4	_____	7K
Amount carried forward from previous year	_____	7L
Subtotal: Add amounts 7J to 7L	_____	7M
Net income (loss) after adjustments (amount 5C) (if negative, enter "0")	_____	7N
Business-use-of-home expenses available to carry forward: Amount 7M minus amount 7N (if negative, enter "0")	_____	7O
Allowable claim: The lesser of amount 7M and 7N above (enter your share of this amount on line 9945 of Part 5) 7P		

Part 8 – Details of other partners

Do not fill in this chart if you must file a partnership information return.

Name of partner				
Address	Prov./Terr.	Postal code	Share of net income or (loss)	Percentage of partnership
			\$	%
Name of partner				
Address	Prov./Terr.	Postal code	Share of net income or (loss)	Percentage of partnership
			\$	%
Name of partner				
Address	Prov./Terr.	Postal code	Share of net income or (loss)	Percentage of partnership
			\$	%
Name of partner				
Address	Prov./Terr.	Postal code	Share of net income or (loss)	Percentage of partnership
			\$	%

Part 9 – Details of equity

Total business liabilities	9931	_____
Drawings in the current year	9932	_____
Capital contributions in the current year	9933	_____

Protected B when completed

[illegible]

Total CCA claim for the year: Total of column 12 (enter the amount on line 9936 of Part 4, amount i minus any personal part and any CCA for business-use-of-home expenses **)

* If you have a negative amount in column 6, add it to income as a recapture in Part 3C on line 8230. If no property is left in the class and there is a positive amount in the column, deduct the amount from income as a terminal loss in Part 4 on line 9270. Recapture and terminal loss do not apply to a class 10.1 property. For more information, read Chapter 3 of guide T4002.

** For information on CCA for "Calculation of business-use-of-home expenses," see "Special situations" in Chapter 4 of guide T4002. To help you calculate the capital cost allowance claim, see the calculation charts in Areas B to E.

Note 1: Columns 4, 7, and 8 apply only to accelerated investment incentive properties (AIPs) (see Regulation 1104(4) of the Income Tax Regulations for the definition), zero-emission vehicles, and zero-emission passenger vehicles. In this chart ZEV represents both zero-emission vehicles and zero-emission passenger vehicles. An AIP is a property (other than ZEV) that you acquired after November 20, 2018 and became available for use before 2028. A ZEV is a motor vehicle included in Class 54 or 55 that you acquired after March 18, 2019 and became available for use before 2028. For more information on AIP and ZEV, see guide T4002.

Note 2: The proceeds of disposition of a zero-emission passenger vehicle (ZEPV) that has been included in Class 54 and that is subject to the \$55,000 capital cost limit will be adjusted based on a factor equal to the capital cost limit of \$55,000 as a proportion of the actual cost of the vehicle. For dispositions after July 29, 2019, the government proposes that the actual cost of the vehicle be adjusted for any payments or repayments of government assistance that you may have received or repaid in respect of the vehicle. For more information on proceeds of disposition, read Class 54 in guide T4002.

Note 3: The relevant factors for properties available for use before 2024 are 2 1/3 (classes 43.1 and 54), 1 1/2 (class 55), 1 (classes 43.2 and 53), 0 (classes 12, 13, 14, 15), and 1/2 for the remaining accelerated investment incentive properties.

For more information on accelerated investment incentive properties, see guide T4002 or go to canada.ca/taxes-accelerated-investment-income.

Area B – Equipment additions in the year

1 Class number	2 Property description	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)

Area C – Building additions in the year

1 Class number	2 Property description	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)

Area D – Equipment dispositions in the year

1 Class number	2 Property description	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)

Note: If you disposed of property from your fishing business in the year, see Chapter 3 of Guide T4002 for information about your proceeds of disposition.

Area E – Building dispositions in the year

1 Class number	2 Property description	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total building dispositions in the year: Total of column 5				9928

Note: If you disposed of property from your fishing business in the year, see Chapter 3 of guide T4002 for information about your proceeds of disposition.

Area F – Land additions and dispositions in the year

Total cost of all land additions in the year	9923	
Total proceeds from all land dispositions in the year	9924	

Note: You cannot claim capital cost allowance on land. For more information, see Chapter 3 of Guide T4002.

Chart A – Motor vehicle expenses

Kilometres you drove in the tax year to earn farming income		1
Total kilometres you drove in the tax year		2
Fuel and oil		3
Interest (use Chart B below)		4
Insurance		5
Licence and registration		6
Maintenance and repairs		7
Leasing (use Chart C below)		8
Other expenses (specify):		9
		10
Total motor vehicle expenses: Add amounts 3 to 10		11
Business use part: $\left(\begin{array}{l} \text{amount 1:} \\ \text{amount 2:} \end{array} \right) \times \text{amount 11:}$		12
Business parking fees		13
Supplementary business insurance		14
Allowable motor vehicle expenses: Add amounts 12, 13, and 14 (enter this total on line 9281 of Part 4)		15

Note: You can claim CCA on motor vehicles in Area A.

Chart B – Available interest expense for passenger vehicles and zero-emission passenger vehicles

Total interest payable (accrual method) or paid (cash method) in the fiscal period		16
$\$10^* \times \text{the number of days in the fiscal period for which interest was payable (accrual method) or paid (cash method)}$		17
Available interest expense: Whichever is less of amount 16 or 17 (include in amount 4 of Chart A above)		18

* For passenger vehicles bought after 2000.

Chart C – Eligible leasing cost for passenger vehicles**

Total lease charges incurred in your current fiscal period for the vehicle		19
Total lease payments deducted before your current fiscal period for the vehicle		20
Total number of days the vehicle was leased in your current and previous fiscal periods		21
Manufacturer's list price		22
Use a GST rate of 5% or HST rate applicable to your province.		
Amount 22 or (\$35,294 + GST and PST, or HST on \$35,294), whichever is more	$\times 85\%$	23
$[(\$800 + \text{GST and PST, or } \$800 + \text{HST}) \times \text{amount 21}]$	$- \text{amount 20:}$	24
30		
$[(\$30,000 + \text{GST and PST, or } \$30,000 + \text{HST}) \times \text{amount 19}]$		25
amount 23		
Eligible leasing cost: Whichever is less of amount 24 or 25 (enter in amount 8 of Chart A above)		26

** Includes a vehicle that would qualify as a zero-emission passenger vehicle if you owned it.

See the privacy notice on your return.