

# Income and Expenses Respecting the Rental of Immovable Property

You must file this form if you earn rental income from immovable property you own or co-own. You must complete a **separate form for each immovable, but Part 3, which covers all of your immovables, should be completed only once**. If work was carried out on an immovable, complete form TP-1086.R.23.12-V, *Costs Incurred for Work on an Immovable*. You must keep the invoices or other original documents attesting to the expenditures made to earn rental income. This requirement applies to both current expenditures (maintenance costs, for example) and capital expenditures (the acquisition or improvement of a property, for example). We reserve the right to examine any such documents to validate a deduction claimed. If you fail to provide us with such documents upon request, we may disallow the deduction.

For more information, see IN-100-V, *Individuals and Rental Income*.

Last name and first name of the owner or co-owner \_\_\_\_\_ Social insurance number \_\_\_\_\_ Year \_\_\_\_\_  
 \_\_\_\_\_ 11 \_\_\_\_\_ Y Y Y Y

## 1 Information about the immovable

Street number \_\_\_\_\_ Street name, P.O. box \_\_\_\_\_  
 16 \_\_\_\_\_  
 City, town or municipality \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_  
 18 \_\_\_\_\_ 20 \_\_\_\_\_  
 Check here if the immovable was disposed of during the year. 32  Number of units rented \_\_\_\_\_ 34 \_\_\_\_\_  
 Check here if the immovable was acquired during the year. 33  Portion of the immovable reserved for personal use \_\_\_\_\_ 36 \_\_\_\_\_ % Your share of ownership \_\_\_\_\_ %  
 Names and addresses of the **other** co-owners (attach another sheet if there is not enough space) \_\_\_\_\_ Their shares \_\_\_\_\_ %  
 \_\_\_\_\_ 51 \_\_\_\_\_ %  
 \_\_\_\_\_ 56 \_\_\_\_\_ %

## 2 Income and expenses

**Income** (gross rent and related income). Carry this amount to line 168 of your income tax return. \_\_\_\_\_ 110 \_\_\_\_\_

Expenses	Total expenses	Personal portion
Advertising	200	300
Insurance premiums	+ 210	+ 310
Interest	+ 212	+ 312
Maintenance and repairs	+ 214	+ 314
Management and administration fees	+ 216	+ 316
Legal, accounting and other professional fees	+ 228	+ 328
Property taxes (municipal and school taxes)	+ 230	+ 330
Salaries or wages, benefits and employer contributions	+ 234	+ 334
Electricity, heating, etc.	+ 238	+ 338
Other expenses (specify)	+ 246	+ 346
Subtract line 350 from line 250.	250	- 350
Subtract line 370 from line 110.		▶ 370
		= 371
Enter the amount from line 371 or, <b>if you are a co-owner</b> , the portion of the amount corresponding to your share.		372
Other expenses you incurred as a co-owner (specify)		- 373
Subtract line 373 from line 372.		= 374
Recapture of capital cost allowance. Complete Part 4.		+ 375
Add lines 374 and 375.		= 376
Terminal loss. Complete Part 4.		- 377
Subtract line 377 from line 376.		= 378
		<b>Income (or loss) before capital cost allowance</b>



### 3 Net income (or net loss)

Complete only once for all of your immovables.

Number of immovables for which you completed a copy of this form 380

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Total of the amounts on line 378 of all copies of the form you completed 390

Your share of the net income (or net loss) of a partnership of which you are member (from box 3 of your RL-15 slips or the partnership's financial statements) ± 391

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Add lines 390 and 391, or subtract line 391 from line 390 (as applicable). If the result is negative, carry it to line 394. = 392

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Capital cost allowance. Enter the total of the amounts on line 500 of all copies of the form you completed (**maximum:** amount on line 392). - 393

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Subtract line 393 from line 392. If the result is negative, enter it in parentheses.

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Carry the result to line 136 of your income tax return. **Net income (or net loss) = 394**

### 4 Capital cost allowance

1	2	3	3.1	4	5	5.1	5.2	6	7	8	9	10
Class number	Undepreciated capital cost (UCC) at the beginning of the year	Cost of improvements or acquisitions in the year (see note 1)	Cost of improvements or acquisitions in column 3 that are AIIIP (see notes 1 and 2)	Proceeds of dispositions in the year, minus related expenses (see note 1)	UCC after acquisitions and dispositions: col. 2 + col. 3 - col. 4 (see note 3)	Proceeds of dispositions that can reduce AIIIP acquisitions: col. 4 - col. 3 + col. 3.1. If the result is negative, enter 0 (see note 2).	UCC adjustment based on AIIIP acquired in the year: <b>variable</b> × (col. 3.1 - col. 5.1). If the result is negative, enter 0 (see notes 2 and 4).	Reduction: 50% × (col. 3 - col. 3.1 - col. 4). If the result is negative, enter 0.	Base amount for CCA calculation: col. 5 + col. 5.2 - col. 6	Rate (%)	CCA (allowable maximum: col. 7 × col. 8)	UCC at the end of the year: col. 5 - col. 9
401												
411												
421												

Add up the amounts in column 9. **Capital cost allowance** 500

For more information on AIIIP, see guide IN-155-V, *Business and Professional Income*.

### 5 Additional information

Debts (mortgage loans and other loans) with respect to the immovable at the end of the year 600

- The amounts in columns 3, 3.1 and 4 must correspond to your share of an immovable, excluding land. Also, the amount in column 4 must not exceed the capital cost.
- Use columns 3.1, 5.1 and 5.2 only for accelerated investment incentive property (AIIIP) **acquired after November 20, 2018**, and available for use during the year. For more information see guide IN-155-V.
- If the amount in column 5 is negative, **carry it to line 375** as a recapture of CCA. If it is positive and there is no other property in that class, **carry it to line 377** as a terminal loss.
- The **variables** for calculating the amount in column 5.2 for AIIIP property available for use **by 2024** are as follows: 7/3 for class 43.1 and class 54 property, 1 for class 43.2 and class 53 property, 9/11 for class 50 property used mainly in Québec, 1.5 for class 55 property and 0.5 for other property (except class 12, class 13, class 14 and class 15 property). For more information, see guide IN-155-V.

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