



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	From	Date (YYYYMMDD)	to	Date (YYYYMMDD)	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 the 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)*: _____	_____	
Gross income: Total of amounts 3A to 3F and line 9600 (enter this amount on line 14299 of your income tax and benefit return)	9600 _____ 8299 _____	

* You may have received assistance from COVID-related measures from the federal, provincial or territorial governments. For more information, go to canada.ca/cra-coronavirus.

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 16 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		
Net income (loss) after adjustments: Amount 5B minus line 9943			5C
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 capital cost allowance 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: Amount 7M or 7N above, whichever is less (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	_____

Area A – Calculation of capital cost allowance (CCA) claim

[illegible]

* If you have a negative amount in column 6, add it to income as a recapture in Part 3 on line 9600. 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 "Calculating business-use-of-home expenses," see "Special situations" in Chapter 4 of Guide T4002. To help you calculate the CCA, see the calculation charts in Areas B to F.

Note 1: Columns 4, 7 and 8 apply only to accelerated investment incentive properties (AIPs) (see Regulation 1104(4) of the [federal Income Tax Regulations](#) for the definition), zero-emission vehicles (ZEVs), zero-emission passenger vehicles ([ZEPVs](#)) and other eligible zero-emission automotive equipment and vehicles that became available for use in the year. In this chart, ZEV represents zero-emission vehicles, zero-emission passenger vehicles and other eligible zero-emission automotive equipment and 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, or eligible zero-emission automotive equipment and vehicles included in Class 56 acquired after March 1, 2020, and that became available for use before 2028. For more information, see Guide T4002.

Note 2: The proceeds of disposition of a 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, you will have to adjust the actual cost of the vehicle 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 (30%) in Guide T4002.

Note 3: The relevant factors for properties available for use before 2024 are 2 1/3 (Classes 43.1, 54 and 56), 1 1/2 (Class 55), 1 (Classes 43.2 and 53), 0 (Classes 12, 13, 14 and 15) and 1/2 for the remaining AIPs.

For more information on AIIPIs, 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)
Total equipment additions in the year: Total of column 5 9925				

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)
Total building additions in the year: Total of column 5 9927				

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)
Total equipment dispositions in the year: Total of column 5				9926

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 fishing 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
Electricity for zero-emission vehicles		9
Other expenses (specify): _____		10
		11
Total motor vehicle expenses: Add amounts 3 to 11		12
Business use part: Amount 1: _____ ÷ amount 2: _____ × amount 12: _____ = _____		13
Business parking fees		14
Supplementary business insurance		15
Allowable motor vehicle expenses: Add amounts 13, 14 and 15 (enter this total on line 9281 of Part 4)		16

Note: You can claim capital cost allowance 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		17
\$10* × the number of days in the fiscal period for which interest was payable (accrual method) or paid (cash method)		18
Available interest expense: Amount 17 or 18, whichever is less (include this in amount 4 of Chart A above)		19

* 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	_____	20
Total lease payments deducted before your current fiscal period for the vehicle	_____	21
Total number of days the vehicle was leased in your current and previous fiscal periods	_____	22
Manufacturer's list price	_____	23
Use a GST rate of 5% or HST rate applicable to your province.		
Amount 23 or (\$35,294 + GST and PST, or HST on \$35,294), whichever is more	_____ × 85% = _____	24
[(\$800 + GST and PST, or \$800 + HST) × amount 22] ÷ 30	= _____	25
Amount 25: _____ – amount 21: _____	= _____	26
[(\$30,000 + GST and PST, or \$30,000 + HST) × amount 20] ÷ amount 24	= _____	27
Eligible leasing cost: Amount 26 or 27, whichever is less (enter in amount 8 of Chart A above).	=====	28

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

See the privacy notice on your return.