

November 13, 2023

## Charities and giving - What's new

### New trust reporting requirement for tax years ending on or after December 31, 2023

On December 15, 2022, Bill C-32, the Fall Economic Statement Implementation Act, 2022, received Royal Assent. This bill amended the Income Tax Act to expand the filing requirements for trusts.

The Canada Revenue Agency (CRA) understands that registered charities are seeking clarification on how these new requirements apply to internal trusts.

The CRA will not require registered charities to file the T3, Trust Income Tax and Information Return, for internal trusts.

Internal trusts are those created when a charity:

- receives property as a gift that is subject to certain legally enforceable terms and conditions; and,
- holds that property as the trustee of the trust.

Registered charities report on their finances and activities annually by filing the T3010, Registered Charity Information Return. These returns include aggregate information about all the property a charity holds, including internal trusts. Registered charities should ensure these annual returns are complete and accurate, as they serve important public information and compliance purposes.

We're here to help. If you have any questions on the new requirements, please call our Charities Directorate client service team at 1-800-267-2384. Our representatives are available to help you Monday through Friday, from 9 am to 5 pm, local time.

Charities Directorate  
Canada Revenue Agency  
Government of Canada  
Ottawa ON K1A 0L5  
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For telephone, fax, and TTY (teletypewriter) numbers, go to [Contact the Charities Directorate](#).

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