

Cryptoasset Return

CRYPTOASSET: DEFINITION AND EXAMPLES

Definition of cryptoasset: Property that is a digital representation of value that only exists at a digital address of a publicly distributed ledger.

Type	Description	Examples
Cryptocurrency	Digital currency or medium of exchange to buy products or services, generally independent of the banking system	Bitcoin, Ether, Binance Coin, Ripple, Tether, Litecoin
Securities tokens	Derive their value from an underlying traditional stock/bond or some other blockchain-based investment opportunity	
Non-fungible tokens (NFTs)	Record ownership of a unique tangible or intangible item	Digital art, digital image, song, card, video
Utility tokens	Serve a specific function such as providing access to a product or service on the platform where the tokens were created	Binance's BNB, Brave's BAT, Uniswap's UNI, Chainlink's LINK

PENALTIES

Type of omission or error	Applicable penalty
Failure to file form TP-21.4.39	\$25, to a maximum of \$2,500 , per day of omission
Failure to provide one or more pieces of information on form TP-21.4.39	\$100 per piece of missing information
Wrong information provided	\$100 per piece of incorrect information

SITUATION

Situation	Tax impact	Parts to complete
You owned cryptoassets in 2024 but did not use them	None	1
You owned cryptoassets in 2024 and sold, transferred, exchanged, donated, or used them	You realized a capital gain or loss	1 and 2
	You earned business income	1 and 3
	You earned rental income	1 and 4.1
	You received interest income	1 and 4.2

For more information on cryptoassets and to distinguish the type of income earned, [please refer to the documentation provided on the Canada Revenue Agency website.](#)

Cryptoasset Return (cont'd)

PART 1: INFORMATION ON THE POSSESSION OF CRYPTOASSETS

Did you own cryptoassets on December 31, 2024? Yes No

PART 2: CAPITAL GAIN (OR LOSSES) FROM CRYPTOASSETS

Type of cryptoasset	No. of units	Proceeds	Cost	Expense	Gain or loss
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Total :		\$ _____	\$ _____	\$ _____	\$ _____

PART 3: BUSINESS INCOME (OR LOSSES) FROM CRYPTOASSETS

Type of cryptoasset	Gross income	Net income (or net losses)
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Total :		\$ _____

If you earned business income from cryptoassets in 2024, please complete the "Business Income and Expenses" form.

Cryptoasset Return (cont'd)

PART 4: PROPERTY INCOME (OR LOSSES) FROM CRYPTOASSETS

4.1 - Rental income (or losses) from cryptoassets

Type of cryptoasset	Gross income	Net income (or net losses)
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
Total :	\$ _____	\$ _____

If you earned rental income from cryptoassets in 2024, please complete the "Rental Income and Expenses" form.

4.2 - Interest income from cryptoassets

Type of cryptoasset	Net income (or net losses)
	\$ _____
	\$ _____
	\$ _____
	\$ _____
Total :	\$ _____

For any questions concerning this schedule, please contact Pascale Gilbert (extension 206).