

AMATEUR ATHLETE TRUST INCOME TAX RETURN

- An international sports federation (ISF) may require certain amounts (appearance fees, prizes, or endorsements) to be held, controlled, and administered by a registered Canadian amateur athletic association (RCAAA) in order to preserve the athlete's eligibility to compete in sporting events sanctioned by the ISF. In these cases, we consider the RCAAA to be the trustee and the athlete to be the beneficiary.
- The RCAAA, acting as a trustee for an "amateur athlete trust" as defined under subsection 143.1(1) of the *Income Tax Act*, has to complete this return.
- Send the completed return, along with any payment owing, to: Ottawa Technology Centre, Ottawa ON K1A 1A2.
- The association has to file this return no later than 90 days after the end of the taxation year. The taxation year for the trust is the calendar year.
- To claim a Part XII.2 tax credit, complete a *T3 Trust Income Tax and Information Return*.

Athlete's last name		Athlete's first name and initials		Account number (if one has been assigned) T - -	
Athlete's address				Athlete's social insurance number - -	
Trustee's name (name of RCAAA)				RCAAA registration number	
Trustee's address (address of RCAAA)				Trustee's telephone number ()	
Address where the trust keeps its books and records (if different from trustee's address)			Province or territory of residence of the trust	Return for taxation year	
Date the trust was created Year Month Day 		Did the trust cease to exist in the taxation year? <input type="checkbox"/> Yes <input type="checkbox"/> No		If yes, give the date the trust wound up Year Month Day 	

Calculating Part XII.2 tax and Part XIII non-resident withholding tax

- Use this area to calculate the Part XII.2 tax on distributions of amounts to a non-resident athlete or former athlete.
- The Part XII.2 tax is due no later than 90 days after the trust's year end. Trustees are liable for any Part XII.2 tax not paid by the due date.

Part 1 – Calculating Part XII.2 tax

Amounts distributed to, or for the benefit of, the non-resident athlete in the year 1

Amounts deemed to have been distributed to a non-resident athlete during the year (64% of the fair market value of the property held when the athlete died or the trust ceased to exist) + 2

Total amount taxable in the year (add lines 1 and 2) **270** = 3

Part XII.2 tax: Amount from line 3 X 56.25% = 4

Part 2 – Calculating Part XIII non-resident withholding tax

- The trustee has to withhold Part XIII tax and send it to us by the 15th day of the month after the month when the tax was withheld. The Part XIII tax is the amount on line 3 above multiplied by 25%. Provisions of a tax treaty might reduce this amount. We have explained the rates that apply to trust income that residents of various foreign countries receive in the appendix of Information Circular 76-12, *Applicable Rate of Part XIII Tax on Amounts Paid or Credited to Persons in Treaty Countries*. You can also get these rates by calling the International Tax Services Office.
- Report the amount of tax payable on an NR4 Summary, *Return of Amounts Paid or Credited to Non-Residents of Canada*, and the related NR4 slips, *Statement of Amounts Paid or Credited to Non-Residents of Canada*. Subtract any Part XIII tax the association previously submitted on distributions on Form NR-76, *Non-Resident Tax Statement of Account*.
- Enter the payer's remittance number

Agreements entered into to acquire shares of the capital stock of a corporation (other than from the corporation) at a price that may differ from their fair market value when acquired

- Complete this area and Form T2000, *Calculation of Tax On Agreements to Acquire Shares*, if the trust entered into an agreement (other than for the acquisition, or the writing by it, of an option listed on a prescribed stock exchange), to acquire a share of the capital stock of a corporation (other than from the corporation), at a price that may differ from the fair market value at the time the share may be acquired.
- Attach the completed Form T2000 to this return.

Tax under section 206.1 on agreements to acquire shares (enter the amount calculated on Form T2000) **241** 5

Summary of Tax

Tax under section 206.1 on agreements to acquire shares (from line 5) **140** 6

Minus: Payments on account **010** - 7

Total balance owing or refund (line 6 minus line 7) **090** = 8

Generally, we do not charge or refund \$2 or less.

Amount enclosed **095** 9

Payment: Attach a cheque or money order payable to the Receiver General. Do not mail cash.

Certification

I, _____, certify that the information given in this return and in any documents attached is, to the best of my knowledge, correct and complete.

Signature of authorized registered Canadian amateur athletic association official _____ Position or title _____ Date _____

