

WORKSHEET 1 – TAX ON EXCESS FOREIGN PROPERTY HELD BY RSP OR RIF

Complete this worksheet for each month in which the cost amount of all foreign property held by the trust at the end of the month was more than the foreign property limit. **Do not** complete this worksheet if all of the foreign property was acquired before June 19, 1971. **Do not** complete it for any month at the end of which the trust was governed by an amended plan or fund under subsection 146(12) or 146.3(11). For months ending after February 2001, where a trust governed by an RRSP or RRIF holds a capital interest in a trust that is foreign property, **cost amount** is defined in subsection 206(1) of the *Income Tax Act*. In all other situations, **cost amount** is defined in subsection 248(1). **Foreign property, small business investment (SBI) amount, and small business property** are defined in subsection 206(1).

Note 1
In column (c), **do not** include the cost of any foreign property that:

- at the end of the particular month was not a qualified investment under subsection 146(1) or 146.3(1);
- was not foreign property when acquired, but became foreign property in the 24 months ending before the end of the particular month. See paragraph 206(2)(a) and subsection 206(3.1).

Note 2
In column (d), **do not** include foreign property acquired after June 18, 1971, and before July 1, 1972, that is deemed by section 65 of the *Income Tax Application Rules* to have been acquired before June 19, 1971.

Note 3
In column (e), use 30% for 2001 and following years.

Note 4
If the trust had small business property holdings, complete Part 2. If you are completing this worksheet for a year before 1998, read column (f) in Part 1 as "3 x SBI amount for the month from column (d) in Part 2 below."

Part 1 – Tax on excess foreign property held

(a) As at end of	(b) Cost amount of all property held at end of month	(c) Cost amount of foreign property included in (b) (see Note 1)	(d) Portion of amount included in (c) acquired after June 18, 1971 (see Note 2)	(e) % of (b) for the year (see Note 3)	(f) 3 x SBI amount for the month from column (e) in Part 2 below (see Note 4)	(g) Amount (f) or 20% of (b), whichever is less	(h) (e) plus (g)	(i) (c) minus (h) (if negative, enter "0")	(j) Amount (i) or (d), whichever is less
January	\$	\$	\$	\$	\$	\$	\$	\$	\$
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Amount subject to tax: Total of all amounts in column (j)									\$
									x 1%
Tax on excess foreign property held. Include this amount in the total on line 8 of Form T3GR.									\$

Part 2 – Small business investment (SBI) amount

Complete this chart if the trust had small business property. Attach a description of the small business properties held at the end of each month. For the first three months in the chart, complete column (b) only. Those first three months are for the immediately preceding taxation year. The information to be given for the following months is for the current taxation year. Complete all columns for those months.

(a) As at end of	(b) Cost amount of all small business properties held at end of month	(c) Total of amounts in (b) for the three immediately preceding months	(d) (c) ÷ 3	(e) Small business investment amount: the greater of (b) and (d)
October	\$			
November				
December				
January		\$	\$	\$
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				

WORKSHEET 2 – PART XI.1 TAX ON NON-QUALIFIED PROPERTY OF RSP, RIF, OR ESP TRUST

Complete this worksheet if the trust held any property that, at the end of any month in the taxation year, was not a qualified investment. **Do not** complete this worksheet for any month at the end of which the trust was governed by an amended plan or fund under subsection 146(12) or 146.3(11). As per paragraph 207.1(2)(b) of the Act, **do not** include, in the calculation of the amount under this schedule, any non-qualified property acquired before August 25, 1972.

In **column (b)**, enter the fair market value at the time of acquisition of all property that, at the end of any month in the taxation year, was not a qualified investment.

In **column (c)**, enter the fair market value at the time of acquisition of all property included in column (b) for which an amount was included in the annuitant's income for any year under subsection 146(10) or 146.3(7). **Do not** complete column (c) for an ESP.

(a) As at end of	(b) Fair market value at the time of acquisition of all property that is not a qualified investment at end of month	(c) Fair market value at the time of acquisition of column (b) property that was included in annuitant's income under subsection 146(10) or 146.3(7)	(d) (b) minus (c)
January	\$	\$	\$
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
Amount subject to tax: Total of all amounts in column (d)			\$
			× 1%
Part XI.1 tax on non-qualified property. Include this amount in the total on line 10 of Form T3GR.			\$