



T3D INCOME TAX RETURN FOR DEFERRED PROFIT SHARING PLAN (DPSP) OR REVOKED DPSP

As trustee for a trust governed by a DPSP, you have to complete this return every year. Complete all applicable schedules. Enter "Nil" in any area of a schedule you attach that does not apply. Send the completed return to the Ottawa Technology Centre, 875 Heron Road, Ottawa ON K1A 1A2, no later than 90 days from the end of the tax year. If you do not file this return on time, we may impose penalties and charge interest on any amount owing. The sections, subsections, and paragraphs we refer to are from the *Income Tax Act*.

If, at any time in the tax year, the plan was a revoked plan under subsection 147(14) or 147(14.1), the income of the trust may be subject to tax. To report taxable income or claim a Part XII.2 tax credit, complete a *T3 Trust Income Tax and Information Return*. You can get a copy of the *T3 Trust Guide* and the *T3 Trust Forms Package* from our Web site at www.cra.gc.ca, or by calling 1-800-959-2221.

Name of plan		Account number (if one has been assigned) T																																	
Name of trustee filing this return		Plan registration number																																	
Mailing address of trustee		Telephone number ()																																	
Address where the trust keeps its books and records (if different from address above)		Return for tax year																																	
Names of other trustees		Province or territory of residence of the plan																																	
Give the date the trust: came into existence (effective date of registration)		▶	Give the date the trust: ceased to exist																																
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If it was a revoked plan in the tax year, give the effective date of revocation.		If assets were transferred to a new trustee in the tax year, give the name of the new trustee and the date of transfer.																																	
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Summary of tax and refund

Tax under subsection 198(1) on non-qualified investments acquired (line 1 of Schedule 1)	100		1
Tax under subsection 198(1) on trust property used as security for a loan (line 2 of Schedule 1)	105	+	2
Tax under section 201 on purchase or sale for inadequate consideration (line 7 of Schedule 1)	110	+	3
Tax under subsection 204.1(3) on excess amount (line 7 of Schedule 2)	115	+	4
Tax under subsection 207.1(5) on agreements to acquire shares (line 1 of Schedule 3)	140	+	5
Tax under subsection 207.1(2) on non-qualified property (line 3 of Schedule 4)	150	+	6
Total tax payable (add lines 1 to 6)	190	=	7
Minus: Payments on account	010	-	8
Unpaid balance of tax (line 7 minus line 8)		=	9
Minus: Refund under subsection 198(4) of tax on the disposition of non-qualified investments (line 1 of Schedule 5)	060		10
Refund under subsection 198(5) of tax on the recovery of property given as security (line 2 of Schedule 5)	070	+	11
Refund under subsection 199(2) of tax on the disposition of initial non-qualified investments (line 9 of Schedule 5)	080	+	12
Subtotal (add lines 10 to 12)		=	13
Balance owing or refund (line 9 minus line 13)	090	=	14
Generally, we do not charge or refund \$2 or less.			
Amount enclosed	095		15

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

Certification

I, _____, of _____			
Print name	Address		
certify that the information given in this return is, to the best of my knowledge, correct and complete.			
_____ Signature of authorized official	_____ Position or title	() _____ Telephone number	_____ Date

Schedule 1 – Complete areas that apply to the trust. Attach a separate sheet if required.

Area A – Non-qualified investments acquired in the tax year

Complete this area if the trust acquired non-qualified investments as defined in section 204, even if the investments were disposed of during the tax year. The payment due date for tax on non-qualified investments is 10 days after the investments were acquired.

Description of investment	Date acquired	Fair market value at date of acquisition
Tax on non-qualified investments (100%). Enter this amount on line 1 on page 1.		

1

Area B – Trust property used as security for a loan in the tax year

Complete this area if the trust used trust property as security for a loan in the tax year, even if the loan ceased to exist during the tax year. The payment due date for tax on property used as security for a loan is 10 days after the property is used as security.

Description of property	Date first used as security	Fair market value at date first used
Tax on property used as security for a loan (100%). Enter this amount on line 2 on page 1.		

2

Area C – Purchase or sale for inadequate consideration

Complete this area if, during the tax year, the trust disposed of property below fair market value or acquired property for more than fair market value.

Section 1 – Disposition of trust property below fair market value

(a) Description of property	(b) Date of disposition	(c) Fair market value at date of disposition	(d) Proceeds of disposition	(e) (c) minus (d)
Amount subject to tax. To be included in the income of whoever acquired it.				

3

Section 2 – Acquisition of trust property above fair market value

(a) Description of property	(b) Date of acquisition	(c) Cost of property to trust	(d) Fair market value at date of acquisition	(e) (c) minus (d)
Amount subject to tax. To be included in the income of whoever disposed of it.				+

4

Total amount subject to tax (line 3 plus line 4)	210	=		5
Tax where inadequate consideration given on purchase or sale (multiply line 5 by line 6)		X	50%	6
Enter this amount on line 3 on page 1.		=		7

Schedule 2 – Tax under subsection 204.1(3) on excess amount

Complete this schedule if any of the following conditions apply:

- the trust had an excess amount at the end of the preceding year;
- the trust received a gift after May 25, 1976; **or**
- a beneficiary made a contribution that was not returned to the beneficiary before the end of a month.

An **excess amount** at the end of a month represents the total contributions that a beneficiary made that were not returned to the beneficiary before the end of the month **plus** the total gifts made to the trust after May 25, 1976, and before the end of the month. **Do not** include in column (c), contributions transferred to the plan on a tax-free basis under subsection 147(19) or contributions that were deducted by the beneficiary under paragraph 60(k) in 1990 or before.

Before you complete Area A below, answer the following question:

In what years were excess contributions made? _____

Area A – Complete a separate Area A for each beneficiary who contributed to the DPSP if the contributions represent an excess amount for the trust.						Area B – Complete this area only once.
Name of beneficiary				Social insurance number		
(a)	(b) Amount from column (f) for the previous month. For January, use December of the previous year.	(c) Total contributions made by a beneficiary during the month	(d) (b) plus (c)	(e) Contributions returned to the beneficiary during the month	(f) (d) minus (e)	(g) Aggregate of gifts made to the trust after May 25, 1976, and before the end of month
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Amount subject to tax					1	2

Area C – Amount subject to tax

Total amount subject to tax for all beneficiaries for which you completed Area A (line 1 above)	_____	3
Amount subject to tax for gifts in Area B (line 2 above)	+ _____	4
Total amount subject to tax (line 3 plus line 4)	215 = _____	5
	x 1%	6
Tax on excess amount (multiply line 5 by line 6). Enter this amount on line 4 on page 1.	= _____	7

Schedule 3 – Tax under subsection 207.1(5) on agreements to acquire shares

If the trust entered into an agreement to acquire shares of the capital stock of a corporation (other than from the corporation) at a price that differed from their fair market value when acquired, it may have to pay tax under subsection 207.1(5).

If this is the case, complete Form T2000, *Calculation of Tax on Agreements to Acquire Shares*, and attach it to this return. Enter the amount determined on Form T2000 on line 1 below.

Tax on agreements to acquire shares. Enter this amount on line 5 on page 1. **241** _____ 1

