



# Prince Edward Island Tax

T3PE  
T3 2005

You have to complete this form for a trust resident in Prince Edward Island or for a non-resident trust if it carries on a business through a permanent establishment in Prince Edward Island.

**Taxable income** (line 56 of the return) \_\_\_\_\_ 1

## Step 1 – Prince Edward Island tax on taxable income

### Testamentary trusts or grandfathered inter vivos trusts

Use the amount on line 1 to determine which **one** of the following columns you have to complete.

If the amount from line 1 is:	\$30,754 or less	more than \$30,754, but not more than \$61,509	more than \$61,509
Enter the amount from line 1 above	2		2
Base amount	3	30,754 00	61,509 00
Line 2 minus line 3	4	=	=
Rate	5	9.8%	16.7%
Multiply the amount on line 4 by the rate on line 5	6	=	=
Tax on base amount	7	3,014 00	7,258 00
<b>Prince Edward Island tax on taxable income</b> (line 6 plus line 7)	8	=	=

### Inter vivos trusts (other than grandfathered)

**Prince Edward Island tax on taxable income** Line 1 \_\_\_\_\_ × 16.7% = \_\_\_\_\_ 9

## Step 2 – Donations and gifts tax credit

Total donations and gifts	Line 17 of Schedule 11	13112 •			
	On the first \$200 or less			× 9.8% =	
	On the remainder			× 16.7% =	
<b>Donations and gifts tax credit</b> (line 10 plus line 11)					13114 •

## Step 3 – Prince Edward Island tax

Enter the amount from line 8 or line 9 above \_\_\_\_\_ 13101 ■ \_\_\_\_\_ 13

Donations and gifts tax credit (line 12)						14
Dividend tax credit	Line 21 of Schedule 8		× 38.5% =	13115 •	+	15
Minimum tax carryover	Line 27A of Schedule 11		× 57.5% =	13116 •	+	16
Total credits (add lines 14 to 16)				=		17
Subtotal (line 13 minus line 17. If negative, enter "0")						18

**Prince Edward Island additional tax for minimum tax purposes** Amount D from Chart 3 of Schedule 12 13102 • + \_\_\_\_\_ 19  
Subtotal (line 18 plus line 19) 13105 ■ = \_\_\_\_\_ 20

**Surtax** (Line 20 \_\_\_\_\_ minus \$5,200) × 10% = 13110 ■ + \_\_\_\_\_ 21  
Subtotal (line 20 plus line 21) \_\_\_\_\_ = \_\_\_\_\_ 22

Prince Edward Island foreign tax credit (from form T2036)		13130 •				23
Total Prince Edward Island political contributions		13141 •		24		
Allowable political contribution tax credit (see instructions on back)		13140 ■	+			25
Total credits (line 23 plus line 25)			=			26

**Prince Edward Island tax** (line 22 minus line 26. If negative, enter "0") \_\_\_\_\_  
Enter this amount on line 82 of the return. 13160 = \_\_\_\_\_ 27

# Prince Edward Island Tax Instructions

Use the following chart to calculate the allowable political contribution tax credit.

## Line 25 – Allowable political contribution tax credit

A trust can deduct from its taxes payable to Prince Edward Island a portion of the amounts it paid to:

- a recognized political party of Prince Edward Island; or
- a candidate seeking election to the Prince Edward Island Legislative Assembly.

Attach an official receipt to the return as proof of payment, and use the **applicable** column to calculate the allowable credit:

Total political contributions in the year: \_\_\_\_\_ **A**  
 Enter amount A on line 24.

		Contributions of \$100 or less	Contributions more than \$100, but not more than \$550	Contributions more than \$550, but not more than \$1,150	Contributions over \$1,150
Amount A	1				
Contribution base	2	– 0 00	– 100 00	– 550 00	
Line 1 minus line 2	3	=	=	=	
Credit rate	4	× 75%	× 50%	× 33.33%	
Line 3 multiplied by line 4	5	=	=	=	
Base credit	6	+ 0 00	+ 75 00	+ 300 00	
Allowable credit – line 5 plus line 6	7	=	=	=	\$500.00
Enter this amount on line 25.					

### If you have questions...

If you have questions about the **Prince Edward Island political contribution tax credit**, contact:

Economics, Statistics and Federal Fiscal Relations Division  
 Department of the Provincial Treasury  
 P.O. Box 2000  
 Charlottetown PE C1A 7N8  
 Telephone: 1-902-368-4030

If you have questions about **Prince Edward Island tax and other tax credits**, contact the Canada Revenue Agency. You can call us at **1-800-959-8281**. Our telephone numbers are listed on our Web site at [www.cra.gc.ca/contact](http://www.cra.gc.ca/contact), and in the government section of your telephone book.