

Income from a Profit-Sharing Plan

Trustees of a profit-sharing plan that file RL-25 slips (RL-25.L) for laser or ink-jet printers are required to file a copy of the RL-25 summary. If income tax was withheld at source, trustees must also file form RLZ-1.S-V, *Summary of Source Deductions and Employer Contributions*. These forms may, however, be filed by the employer rather than by the trustee.

Copy 1

You must attach copy 1 of each RL-25 slip to the RL-25 summary and send the documents along with form RLZ-1.S-V (where applicable) to Revenu Québec, on or before the last day of February of the year following the year indicated on the slips, at one of the following addresses:

- 3800, rue de Marly, Québec (Québec) G1X 4A5
- Complexe Desjardins, C. P. 3000, succursale Desjardins, Montréal (Québec) H5B 1J4

Note: You do not have to send copy 1 of the RL-25 slips to Revenu Québec if you submit the required information on magnetic media or by Internet.

Copies 2 and 3

You must remit copies 2 and 3 of the RL-25 slips to the beneficiaries on or before the last day of February of the year following the year indicated on the slips. If you wish to transmit RL-25 slips to beneficiaries electronically, you must first obtain their written or electronic consent.

Copy for your files

Since the RL-25 slip is printed in three copies only, you must photocopy or microfilm copy 1 to keep a copy of the slips for your files.

Penalty

Failure to file copy 1 of the RL-25 slip and the RL-25 summary (or to remit copies 2 and 3 of the slip to the beneficiary) by the prescribed deadline renders you liable to a penalty of \$25 per day late, to a maximum of \$2,500, as provided for by law.

Computer-generated slips or facsimiles

If you are using a computer-generated RL-25 slip or a facsimile, make sure that your printing program is compatible with the format used, as poor printing quality may result in processing delays. If you have developed your own software for filing RL slips, you must make sure that the RL slips meet Revenu Québec's requirements. See the guide Requirements for Facsimiles and Computer-Generated RL Slips (IN-412-V).

Revenu Québec offers no monetary compensation to persons who provide their own RL-25 slips.

RL-25 slips submitted on magnetic media or by Internet

You may submit the required data by Internet or on a magnetic medium authorized by Revenu Québec to the Groupe de promotion de l'EDI et d'acquisition des données électroniques de Revenu Québec, instead of submitting a paper copy 1 of the slips. In this case, you must send the RL-25 summary under separate cover to the Montréal or Québec office. If you file more than 500 RL-25 slips, you are required to submit the data on magnetic media or by Internet.

Consult the documents Guide for Transmitting RL-Slip Data: General and Technical Information (IN-800-V) and Specifications for Filing RL-25 Slip Data (IN-825-V). The first guide gives general and technical information on filing RL slips, and the second gives specific information on the RL-25 slip.

Amendment or cancellation

If you wish to amend an RL-25 slip already submitted to Revenu Québec, you must file a corrected slip marked "Amended." On the new slip, be sure to indicate the number shown in the upper right-hand corner of the original slip. To cancel an RL-25 slip already submitted, you must file a photocopy of the original slip marked "Cancelled." Make sure that the number shown in the upper right-hand corner of the cancelled slip is legible on the photocopy.

In either case, you must also file an amended RL-25 summary. If you wish to amend or cancel an RL-25 slip submitted on magnetic media or by Internet, please consult section 3.2 or 3.3 of guide IN-825-V.

See the section "Instructions for Completing the RL-25 Slip" (below).

Identification (please print)

Year

Name of plan	Identification number	File R S
Name of filer (trustee or employer)		
Address	Postal code	

Summary

Number of RL-25 slips filed with Revenu Québec

On paper

On magnetic media

By Internet

In the boxes below, enter the totals of the amounts indicated in the corresponding boxes of the RL-25 slips.

A1	A2	B	C	D
E	F	G	H	I

Certification

I certify that the information provided on this form and in the documents attached is accurate and complete.

Signature of authorized person

Title or position

Date

Area code

Téléphone

Extension

Instructions for Completing the RL-25 Slip

When completing the RL-25 slips, please print or use a typewriter. Where there is no amount to be reported, leave the box blank. Complete the slips in alphabetical order, according to the last names of the beneficiaries.

Explanation of the boxes

Box marked "Année"

Enter the calendar year in which the amounts were allocated or paid by the trustee.

Box marked "Code du relevé"

Enter "0" for an original RL-25 slip or "1" for an amended RL-25 slip.

Box A1 – Actual amount of eligible dividends

Enter the actual amount of eligible dividends that was allocated to the beneficiary.

An eligible dividend is a taxable dividend paid or deemed paid after March 23, 2006, by a corporation resident in Canada that is

- a public corporation or a corporation that is not a Canadian-controlled private corporation (CCPC) whose income is subject to the general corporation income tax rate;
- a Canadian-controlled private corporation (CCPC), provided its income (other than investment income) is subject to the general corporation income tax rate.

497*

Box A2 – Actual amount of ordinary dividends

Enter the actual amount of ordinary dividends from Canadian corporations that was allocated to the beneficiary. Such dividends are not entered in box A1.

497*

Box B – Capital gains (or losses)

Enter the net amount of Canadian and foreign capital gains (or losses) that was allocated to the beneficiary. Do not include gains (or losses) from the disposition of qualified farm or fishing property or qualified small business corporation shares, which must be reported in box C.

860*

Foreign capital gains (or losses)

Foreign capital gains (or losses) must be indicated in Canadian dollars.

If the trust realized a capital gain on the disposition of foreign property and income tax was paid on the gain to a foreign government or a political subdivision of a foreign country, write the note "Box B – Foreign capital gains realized" (or "Case B : gains en capital étranger réalisés") in the centre of the slip, followed by the portion of the amount in box B that is a foreign capital gain. Enter in box H the amount of foreign income tax relating to the gain.

Box C – Capital gains (or losses) used to calculate the exemption

Enter the net amount of the capital gains (or losses) on the disposition of qualified farm or fishing property or qualified small business corporation shares that was allocated to the beneficiary. In the centre of the slip, write one or both of the notes below, followed by the amount:

- "Box C – Capital gains (or losses) on qualified farm or fishing property" (or "Case C : gains (ou pertes) en capital – biens agricoles admissibles")
- "Box C – Capital gains (or losses) on qualified small business corporation shares" (or "Case C : gains (ou pertes) en capital – actions admissibles de petite entreprise")

860*

Box D – Other amounts allocated or paid

Enter the total of the amounts that were allocated to the employee and that consist of payments made to the trustee by the employer during the year. Since the employer is required to make Québec Pension Plan (QPP) contributions respecting these amounts, write the note "Box D – Amounts allocated, in respect of which QPP contributions were made" (or "Case D : montants attribués ayant fait l'objet de cotisations au RRQ") in the centre of the slip, followed by the amount.

Also enter the total of the other amounts allocated and the taxable amounts paid to the employee during the year, in respect of which the employer was not required to make QPP contributions. These may include amounts previously allocated to other employees and subsequently reallocated; amounts allocated as profits made by the trust on property; or business income paid. Write the note "Box D – Amounts allocated or paid, in respect of which QPP contributions were not made" (or "Case D : montants attribués ou versés n'ayant pas fait l'objet de cotisations au RRQ") in the centre of the slip, followed by the amount.

Do not include in box D the amounts to be reported in box A1, A2, B or C, or the amounts to be taken into account in the calculation of the employee's income for a previous taxation year.

Foreign income

All foreign income must be indicated in Canadian dollars. If foreign income tax was paid on the income, write the note "Box D – Foreign income" (or "Case D : revenu étranger") in the centre of the slip, followed by the amount. Enter in box H the amount of foreign income tax allocated.

852, 857, 859, AQPP 45(b)*

Box E – Cancelled allocations

Enter the amount of the allocations that were cancelled because the person ceased to be a beneficiary of the plan during the year, provided the person did not become a beneficiary again during the year.

864*

Box F – Taxable amount of eligible and ordinary dividends

Enter the taxable amount of eligible dividends and ordinary dividends. Add the taxable amounts of dividends calculated according to the following formulas:

- amount from box A1 X 1.45 (for eligible dividends);
- amount from box A2 X 1.25 (for ordinary dividends).

497, 863*

Box G – Dividend tax credit

Enter the amount of the dividend tax credit to which the beneficiary is entitled. Add the amounts of tax credits calculated according to the following formulas:

- amount from box A1 X 17.25% (for eligible dividends);
- amount from box A2 X 13.54% (for ordinary dividends received or deemed received before March 24, 2006);
- amount from box A2 X 10% (for ordinary dividends received or deemed received after March 23, 2006).

767*

Box H – Foreign income tax on non-business income

Enter the beneficiary's share of the income tax paid by the trust to the government of a foreign country or a political subdivision of a foreign country on foreign non-business income (such income is included in box B or D).

If foreign income tax was paid on income reported in more than one box, a separate RL-25 slip must be filed for each type of income.

772.6, 867*

Box I – Québec income tax withheld

Enter the amount withheld as Québec income tax during the year.

1015R9, 1015R11, 345(a)iii*

Box marked "Nom du régime d'intéressement"

Give the names of the principal parties to the trust deed established under the profit-sharing plan.

Box marked "Numéro d'assurance sociale (NAS) du bénéficiaire"

Individuals are required to provide their social insurance number to any person filing an RL slip in their name. Individuals who do not have a number must apply for one at a Human Resource Centre of Canada. Failure to indicate an individual's social insurance number may result in penalties for both the individual and the person completing the slip. Moreover, persons to whom a social insurance number has been communicated are prohibited from using or disclosing it except for the purposes provided for by law, and may be fined for doing so.

Identification

Beneficiary

Enter the beneficiary's legal last name, followed by the first name and last known address (in full, including the postal code). Be sure to enter the name exactly as it is shown on the beneficiary's social insurance card.

Filer

Enter your name on each RL slip, along with your address (including the postal code).

* The numbers appearing at the end of certain paragraphs refer to sections of the *Taxation Act*, the *Regulation respecting the Taxation Act*, or the *Act respecting the Québec Pension Plan*.