

# RRSPs and Other Registered Plans for Retirement

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# As of November 1, 1999, Revenue Canada became the Canada Customs and Revenue Agency.

## Before You Start

### Is this guide for you?

Use this guide if you want information about registered pension plans (RPPs), registered retirement savings plans (RRSPs), or registered retirement income funds (RRIFs). This guide has information that is not in your income tax package which you may need to complete your return.

The first three chapters provide information about plans or funds to which you can contribute. Chapter 1 provides details about making contributions to an RPP, a plan established by your employer who usually has to contribute to the plan each year. Chapter 2 provides details about RRSPs, including what your options are if you cannot deduct all the amounts you contribute to an RRSP. Chapter 3 gives a description of the types of amounts you can contribute to a RRIF.

To know the amounts you can receive from an RRSP or a RRIF, and to find out how to report those amounts, see Chapter 4. If you want to transfer an amount from one of your plans to another, see Chapter 5 for your options. Chapter 6 provides general information on the pension adjustment (PA), pension adjustment reversal (PAR), and past-service pension adjustment (PSPA). We use these three amounts to determine how much you can contribute to an RRSP.

**Glossary** – We have included definitions of some of the terms used in this guide in a glossary on page 5. You may want to read the glossary before you start.

**Forms and publications** – Throughout the guide, we refer to other forms and publications. You can get these documents from any tax services office or tax centre.

### Tax Information Phone Service (T.I.P.S.)

T.I.P.S. is an automated phone service that provides you with general and personal tax information. You can call T.I.P.S. to find out the amount of RRSP contributions you can deduct for 1999.

The T.I.P.S. (RRSP) service is available from mid-September to April 30. For RRSP information, you will be asked to provide your social insurance number, your month and year of birth, and the total income you reported on line 150 of your 1998 return. The T.I.P.S. telephone number is 1-800-267-6999.

**Additional information** – In this guide, we use plain language to explain the most common income tax situations. If you need additional information after reading the guide, contact your tax services office. You can find the address and telephone numbers in the government section of your telephone book.

### Internet access

If you have access, you can find most of our publications at [www.ccr-aadrc.gc.ca](http://www.ccr-aadrc.gc.ca) on the Internet.

Confidentiality procedures prevent us from providing personal tax information over the Internet. Therefore, you should direct any enquiries to your tax services office.

Visually impaired persons can get this publication in braille or large print, or on audio cassette or computer diskette, by calling ~~1-800-267-1267~~ weekdays from 8:15 a.m. to 5:00 p.m. (Eastern Time).

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## What's New for 1999?

- **Death of an RRSP or RRIF annuitant** – Under proposed changes, the treatment of RRSP or RRIF property held on the death of an RRSP or RRIF annuitant will change in situations where the deceased annuitant had a financially dependent child or grandchild as well as a spouse at the time of death.

On the death of an RRSP or RRIF annuitant, the fair market value of the property the RRSP or RRIF held at the time of the annuitant's death is included in the deceased annuitant's income for the year of death. If the deceased annuitant had no spouse at the time of death, the amount reported on the deceased annuitant's final return may be reduced by paying it from the RRSP or RRIF to his or her financially dependent child or grandchild or to the estate of which that child or grandchild is a beneficiary. The financially dependent child or grandchild may then be able to deduct the amount from income by transferring the funds directly to an RRSP or RRIF, or using them to buy an annuity.

Under proposed changes, this treatment of RRSP or RRIF property held on the death of an annuitant applies even if the deceased annuitant had a spouse at the time of death. This change would apply if the death occurred after 1998. For more details, get the Information Sheet called *Death of an RRSP Annuitant*.

The same rule would apply to deaths that occurred after 1995 and before 1999 in certain circumstances if the child or grandchild who receives the RRSP or RRIF property and the estate make an election. Contact your tax services office for information about making this election.

- We have added a new section to Chapter 1, called "Excess contributions for current service made from 1976 to 1985." If you made current service contributions to a registered pension plan (RPP) exceeding \$3,500 in one or more years from 1976 to 1985, the information in that section may apply to you. We have also added a new area to the "Calculating your 1999 deduction for your RPP contributions" chart, to show how much of these contributions you can deduct.
- **Lifelong Learning Plan** – Eligible individuals can use the Lifelong Learning Plan to withdraw amounts from their RRSPs to finance full-time training or education for themselves or their spouses. We have revised the T4RSP slip to show amounts withdrawn under the Lifelong Learning Plan in box 25. For details about the plan, get the guide called *Lifelong Learning Plan (LLP)*.
- **Home Buyers' Plan** – Starting in 1999, you may be able to participate in the Home Buyers' plan more than once. In addition, if you are disabled, you will be able to participate in the Home Buyers' plan to buy or build a more accessible home. If a person related to you is disabled, you may be able to use the Home Buyers' plan to permit that person to buy or build a more accessible home. For details, get the guide called *Home Buyers' Plan*.

## Glossary

This glossary gives you a general description of the technical terms that we use in this guide.

**Acronyms** – The following is a list of the acronyms we use.

DPSP – Deferred profit-sharing plan  
HBP – Home Buyers' Plan  
LLP – Lifelong Learning Plan  
PA – Pension adjustment  
PAR – Pension adjustment reversal  
PSPA – Past-service pension adjustment  
RPP – Registered pension plan  
RRIF – Registered retirement income fund  
RRSP – Registered retirement savings plan  
SPP – Saskatchewan Pension Plan

**Commutation payment** – This is a fixed or single lump-sum payment from your RRSP annuity that is equal to the current value of all or part of your future annuity payments from the plan.

**DPSP** – This is an employer-sponsored plan we register, in which the employer shares the profits of a business with all the employees or a designated group of employees.

**Defined-benefit provisions** – These are terms of an RPP that are determined in a way other than a money-purchase provision. They usually promise a specified level of pension on retirement for each year of your pensionable service.

**Financially dependent** – For 1999, you are generally considered financially dependent on a deceased annuitant at the time of death if, before death, you ordinarily resided with and depended on the annuitant, and your net income (shown on line 236 of your return) for 1998 was **\$6,956** or less. If, before death, you lived away from home because you were attending school, we still consider you to have resided with the annuitant. If your income was more than **\$6,956** for 1998, we will not consider you to be financially dependent on the annuitant at the time of death, unless you can establish the contrary. In such a case, you or the legal representative should submit a request in writing to your tax services office outlining the reasons why we should consider you as financially dependent on the annuitant at the time of death.

**Foreign plan** – This is a plan or arrangement maintained primarily to benefit non-residents for services they perform outside Canada.

**Government-sponsored retirement arrangement** – This is an unregistered retirement plan established for people who are not employees of a government or other public body, but who are paid from public funds for their services.

**Matured RRSP** – This is an RRSP that is paying you retirement income.

**Money-purchase provisions** – These are terms of an RPP under which the amount of your pension depends on how much you and your employer contribute to the RPP for you.

**RPP** – This is a pension plan that we have registered. It is a plan where funds are set aside by an employer, or by an employer and employees, to provide a pension to employees when they retire.

**RRIF** – This is a fund you establish with a carrier and that we register. You transfer property to the carrier from an

RRSP, RPP, or from another RRIF, and the carrier makes payments to you.

**RRSP** – This is a retirement savings plan that you establish and contribute to, and that we register. Any income you earn in the RRSP is generally exempt from tax until you receive payments from the plan.

**RRSP contribution** – This is the amount you pay, in cash or in kind, at the time you contribute to an RRSP.

**RRSP deduction** – This refers to the amount you indicate on line 208 when you file your return.

**RRSP deduction limit** – This refers to the amount you can deduct for the contributions you made to your RRSP or to your spouse's RRSP. It is based in part on your earned income (excluding transfers to your RRSP of certain types of qualifying income). It includes various factors, such as pension adjustments (PAs), past-service pension adjustments (PSPAs), pension adjustment reversals (PARs), and your unused RRSP deduction room.

**RRSP overcontribution** – Generally, this is an amount which is more than your RRSP deduction limit for the year **plus** \$2,000. Overcontributions may be subject to a tax of 1% per month. For more information, read "Tax on overcontributions" on page 15.

**RRSP unused contributions** – This is the amount of RRSP contributions which you could not deduct or have chosen not to deduct. You can carry forward this amount and use it as a deduction in a future year up to your RRSP deduction limit for that year.

**Specified retirement arrangement** – This is a pension plan that we do not register for income tax purposes and is either not funded or only partly funded.

**Spousal RRSP** – This is an RRSP that you establish to pay yourself income at maturity, but that your spouse contributes to.

**Spouse** – You have a spouse when you are legally married, or living common-law with someone (see below). You still have a spouse if you are living apart for reasons other than a breakdown of your relationship. "Living common-law" applies when you live and have a relationship with a person of the opposite sex to whom any of the following applies. He or she:

- is the natural or adoptive parent (legal or in fact) of your child;
- has been living with you for at least 12 continuous months; or
- lived with you previously for at least 12 continuous months and you are living together again.

The above includes any period that you were separated for less than 90 days because of a breakdown in the relationship.

**Unmatured RRSP** – Generally, this is an RRSP that has not yet started to pay you a retirement income.

**Unused RRSP deduction room at the end of the year** – Generally, this is your RRSP deduction limit for the year **minus** the amount you deducted for RRSP and Saskatchewan Pension Plan contributions for that year.

## Chapter 1 – RPP Contributions

This chapter has information about making contributions to your registered pension plan (RPP). Particularly, it will help you calculate the amount you can deduct for RPP contributions if you:

- contribute more than \$3,500 to an RPP in 1999 and your information slip shows a past-service amount for a period before 1990; or
- contributed an amount in an earlier year, for a period before 1990, and you have not fully deducted the amount contributed.

Current service is work you perform for an employer in the year. Current-service contributions are amounts you contribute for that work.

Generally, past service is work you performed for an employer in an earlier year that later becomes pensionable service under defined-benefit provisions of your RPP. Past-service contributions are amounts you contribute for that work. They may also include contributions you make to upgrade benefits for pensionable service you accrued in the past. You usually make your past-service contributions in a lump sum or by instalments. Your RPP may allow you to directly transfer amounts from other registered plans to pay for the cost of the past-service benefits. For more information, see Chapter 5, "Transfers to Registered Plans or Funds and Annuities," which starts on page 22.

If you need more information on RPP contributions, get Interpretation Bulletin IT-167, *Registered Pension Plans – Employee's Contributions*.

### Contributions for current service and past service for 1990 or later years

On line 207 of your return, you can deduct the amount shown in box 20 of your 1999 T4 slip (if there is no box 74 or 75 amount in the "Other Information" area of the slip) or on your union dues receipt. This amount includes:

- contributions for current service; and
- contributions for past service for 1990 or later years.

If you do not deduct these contributions on your 1999 return, you cannot deduct them for a later year.

A box 74 or 75 amount in the "Other Information" area of your T4 slip indicates that part or all of the box 20 amount is for past service. For more information, see "Past-service contributions for 1989 or earlier years" on this page.

#### Note

Pension benefits you earn on a past-service basis for 1990 or later years may cause a past-service pension adjustment (PSPA). For more information on PSPAs, see "Past-service pension adjustments (PSPAs)" on page 26.

### Past-service contributions for 1989 or earlier years

If your past-service contributions are for 1989 or earlier years, you calculate the amount you can deduct based on whether the past service was performed for service while you were a contributor or for service while you were not a

contributor. The chart on page 8 will help you determine the type of past-service contributions you made for 1989 or earlier years.

Past-service contributions you made for 1989 or earlier years appear in boxes 20, 74, and 75 of your 1999 T4 slip, in box 32 and the Footnotes area of your 1999 T4A slip, or on a receipt that your plan administrator issued.

In some cases, you may be able to deduct for 1999 only part of the past-service contribution you make. If this applies, you can carry forward the amount you cannot deduct to 2000 or later years. Future versions of this guide will help you calculate the amount you can deduct for that later year.

If for 1999 you deduct a carryforward of a past-service contribution from an earlier year, attach a statement to your 1999 return giving a breakdown of the amount of contributions you claimed for service while you were a contributor and for service while you were not a contributor.

The chart on page 9 will help you determine the amount you can deduct for 1999 for past-service contributions you made for 1989 or earlier years.

#### Note

The maximum amount you can deduct for past-service contributions made for 1989 or earlier years for service while not a contributor is limited to  $\$3,500 \times$  the number of years or part years of service you bought back.

### Interest on past-service contributions

If you elected after November 12, 1981, to make past-service contributions and you make them in instalments, the annual instalment interest you pay is a past-service contribution. You include this amount when you calculate how much you can deduct for past-service contributions for 1999 on line 207 of your return.

If you elected before November 13, 1981, to make past-service contributions, you can deduct the instalment interest you pay each year to the RPP on line 232 of your return, or as part of your past-service contributions on line 207 of your return. It may benefit you more if you deduct the instalment interest on line 232 of your return since there are limits on how much you can deduct on line 207 of your return for past-service contributions you made for service you performed in 1989 or earlier years.

### Excess contributions for current service made from 1976 to 1985

You may have made current service contributions exceeding \$3,500 in one or more years from 1976 to 1985. You could not deduct the amount in excess of \$3,500 for the years you contributed them.

You can deduct the excess contributions in years when the total amount you can deduct for other contributions to registered pension plans is less than \$3,500. See the chart on page 9 to determine the amount of the excess contributions you can deduct on your 1999 return.

To deduct the excess, you have to provide a record of your pre-1986 contributions, beginning with the first year you made a contribution in excess of \$3,500. If you have copies of your T4 slips for those years, you can submit them as a record of your pre-1986 contributions. If you do not have your old T4 slips, contact your employer to get a record of the contribution amounts. Prepare a list of the amounts you have already deducted, and clearly identify the cumulative excess for all relevant taxation years. Attach these documents to your return, with a note explaining what you are deducting. Deduct the excess amount on line 207 of your return.

## Other deductions

The *Income Tax Act* allows you to deduct repayments you make to your RPP in certain circumstances. Currently, this applies to you only if you participate in an RPP under one of the following acts:

- the *Public Service Superannuation Act*;
- the *Canadian Forces Superannuation Act*;
- the *Royal Canadian Mounted Police Superannuation Act*; or
- the *Members of Parliament Retiring Allowances Act*.

For more information, contact your tax services office.

**Buying back service from 1989 or earlier years – How do you determine if your RPP past-service contributions were for service while you were a contributor or for service while you were not a contributor?**

Use this chart to determine if your past-service contributions for service you performed in 1989 or earlier years are for service while you were a contributor or for service while you were not a contributor to a plan. This chart will then direct you to a second chart where you can calculate the amount you can deduct for that type of contribution.

**Step 1**

**Did you contribute to any RPP in the year for which you paid your past-service contribution?**

If you answer *yes*, go to Step 2.

If you answer *no*, your past-service contribution is for service while not a contributor. Skip Steps 2 and 3 below and complete Area B of the chart on page 9 to calculate the amount you can deduct for these contributions.

**Example** – Ryan joined TTM Company’s RPP on February 4, 1999. This RPP allowed Ryan to buy back 12 years of employment with CCD Company, a previous employer. During those 12 years (1977 to 1988), Ryan contributed to CCD Company’s RPP. Ryan answers *yes* to this question because he contributed to an RPP during a year for which he made the past-service contribution.

**Example** – Justin became a member of XTJ Company’s RPP in January 1990. He started working for XTJ in June 1989, but did not contribute to any RPP in 1989. In 1999, XTJ’s RPP allows Justin to buy back his 1989 service with the company for \$2,500. Justin answers *no* to this question because he did not contribute to any RPP in 1989. Justin’s \$2,500 contribution is for service while not a contributor.

**Step 2**

**Did you make the past-service contribution to the same RPP (and for the same year) to which you contributed during 1989 or an earlier year?**

If you answer *yes*, your past-service contribution is for service while a contributor. Skip Step 3 below and complete Area C of the chart on page 9 to calculate the amount you can deduct for these contributions.

If you answer *no*, go to Step 3.

**Example** – Fern worked for YYW Ltd. from 1980 to the present and contributed to his employer’s RPP during those years. In 1999, Fern upgraded his benefits under the RPP for past services he performed for YYW Ltd. from 1980 to 1988 for \$8,000. Fern answers *yes* to this question because he made the past-service contribution to the same RPP that he contributed to from 1980 to 1988. Fern’s \$8,000 contribution is for service while a contributor.

**Example** – Jane changed employers in May 1987, and became a member of her new employer’s RPP. She was a member of a different RPP from May 1980 until May 1987. Jane’s new employer’s RPP allowed her to buy back the past service with her previous employer. Jane bought this service in July 1987. Jane answers *no* to this question because she did not make the past-service contribution to the same RPP to which she contributed from May 1980 to May 1987.

**Step 3**

**Do either of the following statements apply to you?**

- **You made the past-service contribution before March 28, 1988.**
- **You made the past-service contribution under the terms of a written agreement entered into before March 28, 1988.**

If you answer *yes* to either of the above statements, your past-service contribution is for service while not a contributor. Complete Area B of the chart on page 9 to calculate the amount you can deduct for these contributions.

If you answer *no* to both of the above statements, your past-service contribution is for service while a contributor. Complete Area C of the chart on page 9 to calculate the amount you can deduct for these contributions.

**Example** – Tracey joined DEF Company’s RPP on January 15, 1988. This RPP allowed Tracey to buy back her six years of employment with ABC Company, her previous employer. During those six years, Tracey contributed to ABC Company’s RPP. Tracey entered into a written agreement on March 1, 1988, to buy those six years of past service. Tracey has to contribute \$1,000 each year for 15 years to pay for this service. Since one of the statements applies to Tracey (she made the past-service contribution under the terms of a written agreement she entered into before March 28, 1988), her \$1,000 yearly contribution is for service while not a contributor.

**Example** – Martha is a member of her current employer’s RPP. She entered into an agreement on April 12, 1990, to buy (for \$12,000) past service she performed in 1988 and 1989 with another employer for a period when she contributed to a different RPP. Since neither of the statements applies to Martha (she did not make the past-service contribution before March 28, 1988, and she did not make the past-service contribution under the terms of a written agreement she entered into before March 28, 1988), her \$12,000 contribution is for service while a contributor.



**Calculating your 1999 deduction for your RPP contributions**

**Area A – Complete this area if you made current-service contributions in 1999, or if you made past-service contributions in 1999 for services you performed in 1990 or later years. If you do not have to complete this area, enter “0” on line 31.**

- |   |         |   |
|---|---------|---|
| 1. Enter the total of all amounts from box 20 of your 1999 T4 slips, box 32 of your 1999 T4A slips, or from your receipts for union dues that represent RPP contributions.  | _____   | 1 |
| 2. Enter the amount from box 74 or 75 of the Other Information area of your T4 slip and box 38 of your T4A slip that represents past-service contributions made for services you performed in 1989 or earlier years while a contributor or while not a contributor. | - _____ | 2 |
| 3. Line 1 <b>minus</b> line 2. This is the amount of your current-service and past-service contributions for 1990 and later years that you deduct for 1999. Enter this amount on line 31 of Area E.   | = _____ | 3 |

**Area B – Complete this area if you made past-service contributions for services you performed in 1989 or earlier years while not a contributor (for deceased individuals, ignore any reference to line 7).**

- |   |             |    |
|---|-------------|----|
| 4. Enter the total amounts you contributed in 1999 or earlier years for past-service contributions while not a contributor.   | _____       | 4  |
| 5. Enter the amount you deducted before 1999 for the contributions you entered on line 4.   | - _____     | 5  |
| 6. Line 4 <b>minus</b> line 5.  | = _____     | 6  |
| 7. Annual deduction limit.  | _____ 3,500 | 7  |
| 8. Number of years of service to which the contributions on line 4 relate _____ × 3,500. →  | _____       | 8  |
| 9. Enter the amount from line 5.  | - _____     | 9  |
| 10. Line 8 <b>minus</b> line 9.   | = _____     | 10 |
| 11. Enter the amount from line 6, 7, or 10, <b>whichever is less</b> . This is the amount of your past-service contributions for 1989 and earlier years for services while not a contributor that you can deduct for 1999. Enter the amount you deduct for 1999 on line 32 of Area E. * | _____       | 11 |

**Area C – Complete this area if you made past-service contributions for services you performed in 1989 or earlier years while a contributor (for deceased individuals, ignore any reference to lines 15 to 19).**

- |  |                   |    |
|--|-------------------|----|
| 12. Enter the total amounts you contributed in 1999 or earlier years for past service while a contributor.   | _____             | 12 |
| 13. Enter the amount you deducted before 1999 for contributions you entered on line 12.  | - _____           | 13 |
| 14. Line 12 <b>minus</b> line 13.  | = _____ →         | 14 |
| 15. Annual deduction limit.  | _____ 3,500       | 15 |
| 16. Enter the amount from line 3 in Area A that you deduct for 1999.   | _____ 16          |    |
| 17. Enter the amount from line 11 in Area B that you deduct for 1999.  | + _____ 17        |    |
| 18. Line 16 <b>plus</b> line 17.   | = _____ → - _____ | 18 |
| 19. Line 15 <b>minus</b> line 18 (if negative, enter “0”).   | = _____ →         | 19 |
| 20. Enter the amount from line 14 or 19, <b>whichever is less</b> . This is the amount of your past-service contributions for 1989 and earlier years for services while a contributor that you can deduct for 1999. Enter the amount you deduct for 1999 on line 33 of Area E. * | _____             | 20 |

\* There is no annual deduction limit for deceased individuals. The legal representative can choose to deduct these amounts in the year of death or the year before, or a part in each year, whichever is more beneficial.

(continued on next page)

**Calculating your 1999 deduction for your RPP contributions (continued)**

**Area D – Complete this area if you made excess current service contributions from 1976 to 1985.**

|  |         |                     |
|--|---------|---------------------|
| 21. Enter the total amounts in excess of \$3,500 you contributed for current service in any years from 1976 to 1985.   | _____   | <b>21</b>           |
| 22. Enter the amount you deducted before 1999 for contributions you entered on line 21.  | - _____ | <b>22</b>           |
| 23. Line 21 <b>minus</b> line 22.  | = _____ | → _____ <b>23</b>   |
| 24. Annual deduction limit.  | _____   | <b>24</b>           |
|  | 3,500   |                     |
| 25. Enter the amount from line 3 in Area A that you deduct for 1999.   | _____   | <b>25</b>           |
| 26. Enter the amount from line 11 in Area B that you deduct for 1999.  | + _____ | <b>26</b>           |
| 27. Enter the amount from line 20 in Area C that you deduct for 1999.  | + _____ | <b>27</b>           |
| 28. <b>Add</b> lines 25 to 27.   | = _____ | → - _____ <b>28</b> |
| 29. Line 24 <b>minus</b> line 28 (if negative, enter "0").   | = _____ | → _____ <b>29</b>   |
| 30. Enter the amount from line 23 or 29, <b>whichever is less</b> . This is the amount of your excess current service contributions from 1976 to 1985 that you can deduct for 1999. Enter the amount you deduct for 1999 on line 34 of Area E. * |         | _____ <b>30</b>     |

**Area E – Complete this area to calculate the total amount you can deduct on line 207 of your 1999 return.**

|   |         |           |
|---|---------|-----------|
| 31. Enter the amount from line 3 in Area A that you deduct for 1999. (If you did not complete Area A, enter "0".) | _____   | <b>31</b> |
| 32. Enter the part of the amount from line 11 in Area B that you deduct for 1999.                                 | + _____ | <b>32</b> |
| 33. Enter the part of the amount from line 20 in Area C that you deduct for 1999.                                 | + _____ | <b>33</b> |
| 34. Enter the part of the amount from line 30 in Area D that you deduct for 1999.                                 | + _____ | <b>34</b> |
| 35. <b>Add</b> lines 31 to 34. Enter this amount on line 207 of your 1999 return.                                 | = _____ | <b>35</b> |

\* There is no annual deduction limit for deceased individuals. The legal representative can choose to deduct these amounts in the year of death or the year before, or a part in each year, whichever is more beneficial.

## Chapter 2 – RRSP Contributions

This chapter has general information on contributing to your RRSPs or your spouse's RRSPs, and lists your options if you contribute more than the amount you can deduct. This chapter also applies to you if you want to know how to calculate your 1999 RRSP deduction limit. The rules we explain in this chapter apply to all RRSPs.

**Canada Savings Bonds** – You can transfer your holdings of past series compound-interest Canada Savings Bonds to your RRSP or your spouse's RRSP. The amount you transfer is considered a contribution to the RRSP. For more information, contact your RRSP issuer.

**Self-directed RRSPs** – Certain rules apply to self-directed RRSPs that are available from most financial institutions. Your financial institution can tell you if it offers them. You can contribute certain property to a self-directed RRSP. For some contributions, you may have to include an amount in your income. If you want to know more about the type of property you can contribute to a self-directed RRSP, and the rules that affect your income, get Interpretation Bulletin IT-320, *Registered Retirement Savings Plans – Qualified Investments*, or contact your plan issuer.

**Fees** – You cannot claim a deduction for amounts you pay for administration services for an RRSP. Also, you cannot deduct brokerage fees charged to buy and dispose of securities within a trustee RRSP.

### How do you claim your RRSP deduction?

On line 208 of your return, you can deduct the RRSP contributions you made up to the limits we explain in the following sections.

Your RRSP issuer will give you an official receipt for the amounts you contributed. If you contributed to your spouse's RRSPs, the receipt should show your name as the contributor and your spouse's name as the annuitant. Attach the receipt to your return to support the amount you contributed. If you are using EFILE, show your receipt to your service provider, and keep it in case we ask to see it. If you do not get your receipt before the filing deadline, complete and file your return without deducting your contribution. When you get your receipt, see your income tax guide for instructions on how to claim your deduction.

If you deduct an amount for 1999 that you contributed by March 1, 1999, you should have filed a completed Schedule 7, *RRSP Contributions, Transfers, and Designations of Repayments Under the Home Buyers' Plan* with your 1998 return. If you did not, you should submit a completed copy of a 1998 Schedule 7 to your tax centre, but not with your 1999 return.

#### Note

If you had a 1997 or 1998 pension adjustment reversal (PAR), and you included amounts that you contributed by April 30, 1999 in your 1998 Schedule 7, do not include these amounts again on your 1999 Schedule 7.

If **either** of the following applies, contact us:

- You made a contribution from January 1, 1991, to March 1, 1995, that you did not deduct, and you did not show it on Schedule 7 for 1994.
- You made a contribution from March 2, 1995, to March 2, 1998, that you did not deduct, and you did not show it on Schedule 7 for 1995, 1996, or 1997.

### Age limits for contributing to an RRSP

The year you turn 69 is the last year that contributions can be made to your RRSP. If you are contributing to an RRSP under which your spouse is the annuitant, your spouse must be 69 or younger.

### Contributing to your RRSPs

This section will help you determine the RRSP deduction you can deduct on line 208 of your 1999 return.

#### How much can you deduct?

The amount you can deduct for 1999 for RRSP contributions is based on your 1999 RRSP deduction limit, which appears on your latest *Notice of Assessment* or *Notice of Reassessment*.

You can also deduct amounts for contributions you make for certain income you transfer to your RRSPs. The RRSP deduction limit does not include these amounts. For more information on transfers, see Chapter 5, "Transfers to Registered Plans or Funds and Annuities," which starts on page 22.

If we reassess a previous-year return, your revised 1999 RRSP deduction limit will appear on your *Notice of Reassessment* or in some cases on Form T1028, *Your RRSP Deduction Limit Statement for 1999*. We will also send you Form T1028 with a new RRSP deduction limit if your RRSP deduction limit has changed for reasons other than a reassessment of a previous year's return.

If you do not have a copy of your notice or Form T1028, you can find out the amount of your RRSP deduction limit by calling our automated T.I.P.S. (RRSP) service. For more information, see "Tax Information Phone Service (T.I.P.S.," on page 2.

#### Contributions you can deduct for 1999

For 1999, you can deduct contributions you made to your RRSPs from January 1, 1991 to February 29, 2000. You can deduct these contributions if you did not deduct them for any other year, and if they are not more than your RRSP deduction limit for 1999. Even if you can no longer contribute to your RRSPs in 1999 because of your age, you can deduct, up to your RRSP deduction limit, the contributions made in a previous year while your age permitted.

#### Note

You cannot deduct the interest you paid on money you borrowed to contribute to an RRSP.

**The Home Buyers' Plan (HBP) and Lifelong Learning Plan (LLP)** – If you participate in the HBP or LLP, you may

not be able to deduct, for any year, all or part of the contributions you made to your RRSP during the 89-day period immediately before you withdrew an amount under the HBP or LLP. To determine the portion of the contribution you made to your RRSP that you cannot deduct, get the guide called *Home Buyers' Plan (HBP)* or the guide called *Lifelong Learning Plan (LLP)*, whichever applies.

## Contributing to your spouse's RRSPs

This section applies to you if you contribute to an RRSP for your spouse. Generally, the total amount you can deduct on line 208 of your 1999 return for contributions you make to your spouse's RRSPs and your RRSPs cannot be more than your 1999 RRSP deduction limit.

### Example

Joey's 1999 RRSP deduction limit is \$9,500. Joey contributes \$4,000 to his RRSPs in 1999, and \$6,000 to his spouse Ghislaine's RRSPs in 1999. Joey deducts the \$4,000 he contributed to his RRSPs on line 208 of his 1999 return. Although Joey contributed \$6,000 to his spouse's RRSPs in 1999, he can only deduct \$5,500 of this contribution on his 1999 return (\$9,500 – \$4,000).

If you cannot contribute to your RRSP because of your age, you can still contribute to your spouse's RRSP if your spouse is 69 or younger on December 31 of the year you are contributing.

**Contributions made after death** – No contributions can be made to a deceased individual's RRSPs after the date of death. However, the deceased individual's legal representative can make a contribution to the surviving spouse's RRSP in the year of death or during the first 60 days after the end of that year. Contributions to spousal RRSPs can be claimed on the deceased individual's return, up to that individual's RRSP deduction limit for the year of death.

### Example

Dave died in August 1999. His 1999 RRSP deduction limit is \$7,000. Before he died, Dave did not contribute to either his RRSPs or his wife's RRSPs for 1999. Paula is 66 years old in 1999. On Dave's behalf, his legal representative can contribute up to \$7,000 to Paula's RRSPs for 1999. The legal representative can then claim an RRSP deduction of up to \$7,000 on line 208 of Dave's 1999 final return.

### Note

If you contributed amounts to your spouse's RRSPs in 1997, 1998, or 1999, you may have to include in your 1999 income all or part of the amount your spouse withdrew in 1999 from his or her spousal RRSPs. For more information, see "Amounts from a spousal RRSP or RRIF" on page 21.

**The Home Buyers' Plan (HBP) and Lifelong Learning Plan (LLP)** – If your spouse is using the HBP or LLP, you may not be able to deduct, for any year, all or part of the contributions you made to your spouse's RRSP during the 89-day period just before your spouse withdraws an amount under the HBP or LLP. To determine the part of the

contribution you made to your spouse's RRSP that you cannot deduct, get the guide called *Home Buyers' Plan (HBP)* or the guide called *Lifelong Learning Plan (LLP)*, whichever applies.

## Keeping track of your RRSP contributions – Schedule 7

Use Schedule 7, *RRSP Unused Contributions, Transfers, and HBP or LLP Activities*, to keep track of your unused RRSP contributions.

If you made contributions to your RRSP or your spouse's RRSP from March 2, 1999, to February 29, 2000, and are not claiming them in total on your 1999 return, attach a completed Schedule 7 to your 1999 return. If you have already filed your return, complete Schedule 7 and send it to your tax centre with your RRSP receipt and a note indicating your name and social insurance number.

For details about how and when to file Schedule 7, read the section called "Schedule 7, *RRSP Unused Contributions, Transfers, and HBP or LLP Activities*," in your income tax guide.

**1998 and earlier years** – If you made contributions in the first 60 days of 1999 or an earlier year, and you did not claim them in the previous year, you should have completed and filed a Schedule 7 for that previous year. If you did not file a Schedule 7 when it was required, complete one and submit it to your tax centre. By doing so you will avoid having your deduction for contributions made in the first 60 days of the year reduced or disallowed. If you have not already filed a receipt for your RRSP contributions, submit one with your Schedule 7. If you did not receive a copy of Schedule 7 with your income tax package, you can get one from any tax services office.

### Note

You may have to pay a tax on contributions that you did not deduct for the year you contributed them or for the previous year. For more information, see "Tax on overcontributions" on page 15.

## Calculating your 1999 RRSP deduction limit

Your 1999 RRSP deduction limit is shown on the latest *Notice of Assessment* or *Notice of Reassessment* we sent you after we processed your 1998 return. We determined your limit from information on your 1998 and previous-year returns, and from information we keep on record. If any of that information changes, your 1999 RRSP deduction limit may also change. In most cases, we will tell you about any change to your 1999 RRSP deduction limit.

If you want to calculate your 1999 RRSP deduction limit, use the chart on pages 13 and 14.

### Note

The maximum RRSP deduction limit you can earn for 1999 is \$13,500. However, if you did not use all of your RRSP deduction limit for the years 1991 to 1998, you can carry forward the amount you did not use to 1999. Therefore, for 1999, your RRSP deduction limit may be more than \$13,500.

**1999 RRSP deduction limit**

The line numbers in the brackets below refer to the line numbers on your **1998** return.

**Step 1 – Calculating your unused RRSP deduction room at the end of 1998**

|  |  |         |          |
|--|--|---------|----------|
| 1. Enter your RRSP deduction limit for 1998. *   |  | _____   | <b>1</b> |
| 2. Enter the total of RRSP contributions you deducted on line 208 and Saskatchewan Pension Plan contributions you deducted on line 209 (do not include amounts you deducted for transfers of payments or benefits to an RRSP, or for the excess amount you withdrew from your RRSPPs in connection with the certifying of a provisional past-service pension adjustment (PSPA) that you recontributed to this RRSP in 1998). |  | - _____ | <b>2</b> |
| 3. Line 1 <b>minus</b> line 2. This is your unused RRSP deduction room at the end of 1998.   |  | = _____ | <b>3</b> |

**Step 2 – Calculating your 1998 earned income (include each amount only once in this step) \*\***

|   |   |         |           |
|---|---|---------|-----------|
| 4. Total of lines 101 and 104 on your return.   |   | _____   | <b>4</b>  |
| 5. Royalties for a work or invention which you authored or invented (line 104).   |   | _____   | <b>5</b>  |
| 6. Net research grants you received (line 104).   | + | _____   | <b>6</b>  |
| 7. Employee profit-sharing plan allocations (line 104).   | + | _____   | <b>7</b>  |
| 8. Unemployment benefit plan payments (line 104).   | + | _____   | <b>8</b>  |
| 9. <b>Add</b> lines 5 to 8.   | = | _____   | <b>9</b>  |
| 10. Line 4 <b>minus</b> line 9.   | = | _____   | <b>10</b> |
| 11. Annual union, professional, or like dues (line 212) that relate to the employment earnings you reported on line 4 above.  |   | _____   | <b>11</b> |
| 12. Employment expenses (line 229) that relate to the employment earnings you reported on line 4 above.   | + | _____   | <b>12</b> |
| 13. Line 11 <b>plus</b> line 12.  | = | _____ → | <b>13</b> |
| 14. Line 10 <b>minus</b> line 13 (if negative, enter "0").  | = | _____ → | <b>14</b> |
| 15. Amount from line 9 above.   | + | _____   | <b>15</b> |
| 16. Net income from a business you carried on alone or as an active partner (lines 135 to 143). Enter losses on line 21 below.  | + | _____   | <b>16</b> |
| 17. Disability payments you received from the Canada Pension Plan or Quebec Pension Plan (line 152).  | + | _____   | <b>17</b> |
| 18. Net rental income from real property (line 126). Enter losses on line 23 below.   | + | _____   | <b>18</b> |
| 19. The total taxable support payments you received in 1998, also the support payments you previously paid and deducted for the year paid, but which were subsequently repaid to you and that you included in income for 1998 (line 128).             | + | _____   | <b>19</b> |
| 20. <b>Add</b> lines 14 to 19.  | = | _____   | <b>20</b> |
| 21. Current-year loss from a business you carried on alone or as an active partner (lines 135 to 143).  |   | _____   | <b>21</b> |
| 22. Amount included on line 16 above that represents the taxable portion of gains on the disposition of eligible capital property.  | + | _____   | <b>22</b> |
| 23. Current-year rental loss from real property (line 126).   | + | _____   | <b>23</b> |
| 24. Enter the total deductible support payments you made in 1998, and the support payments you received and included in income for the year received that you subsequently repaid in 1998 or the previous two years and deducted for 1998 (line 220). | + | _____   | <b>24</b> |
| 25. <b>Add</b> lines 21 to 24.  | = | _____   | <b>25</b> |
| 26. Line 20 <b>minus</b> line 25. This amount is your 1998 earned income.   | = | _____   | <b>26</b> |

\* If you had a net PSPA in 1998 or a previous year and your 1998 RRSP deduction limit is "0," leave lines 1 and 2 in Step 1 blank and enter your unused RRSP deduction room at the end of 1998 on line 3. This amount may be negative.

\*\* Certain income you earned in 1998 while you were a non-resident of Canada qualifies as earned income. ~~To find out the types of income that qualify, contact the International Tax Services Office at one of the following telephone numbers: calls within the Ottawa area (613) 952-3741; calls from other areas in Canada or the U.S. (including Alaska and Hawaii) 1-800-267-5177; calls from outside Canada and the U.S. (613) 952-3741 (call collect). For more information on residency, get Interpretation Bulletin IT-221, *Determination of an Individual's Residence Status*.~~

**1999 RRSP deduction limit (continued)**

**Step 3 – The 1999 RRSP dollar limit**

|   |             |         |           |
|---|-------------|---------|-----------|
| 27. Enter the amount from line 26.                                  | _____ × 18% | = _____ | <b>27</b> |
| 28. RRSP dollar limit for 1999.                                     |             | _____   | <b>28</b> |
|   |             | 13,500  |           |
| 29. Enter the amount from line 27 or 28, <b>whichever is less</b> . |             | =====   | <b>29</b> |

**Step 4 – Your 1998 pension adjustment (PA)**

|   |   |       |           |
|---|---|-------|-----------|
| 30. Enter your 1998 PA (the total of box 52 of your 1998 T4 slips and box 34 of your 1998 T4A slips). *** | - | _____ | <b>30</b> |
| 31. Line 29 <b>minus</b> line 30 (if negative, enter "0").  | = | ===== | <b>31</b> |

**Step 5 – Your 1999 pension adjustment reversal (PAR)**

|   |   |       |           |
|---|---|-------|-----------|
| 32. Enter your PAR (the total of box 2 of your 1999 T10 slips). | + | _____ | <b>32</b> |
| 33. Line 31 <b>plus</b> line 32.                                | = | ===== | <b>33</b> |

**Step 6 – Your 1999 net past-service pension adjustment (PSPA)**

|   |         |           |
|---|---------|-----------|
| 34. Enter your exempt PSPA for 1999 (box 2 of your T215 slip).  | _____   | <b>34</b> |
| 35. Enter your certified PSPA for 1999 (line A in Area 3 of Form T1004, <i>Applying for the Certification of a Provisional PSPA</i> ).    | + _____ | <b>35</b> |
| 36. Line 34 <b>plus</b> line 35.  | = _____ | <b>36</b> |
| 37. Enter your qualifying withdrawals for 1999 (Area 3 of Form T1006, <i>Designating an RRSP Withdrawal as a Qualifying Withdrawal</i> ). | - _____ | <b>37</b> |
| 38. Line 36 <b>minus</b> line 37. This amount is your 1999 net PSPA (this amount can be negative).  | = _____ | <b>38</b> |

**Step 7 – Your 1999 RRSP deduction limit**

|   |         |           |
|---|---------|-----------|
| 39. Enter your 1998 unused RRSP deduction room from line 3 in Step 1.                                     | _____   | <b>39</b> |
| 40. Enter the amount from line 33.  | + _____ | <b>40</b> |
| 41. Line 39 <b>plus</b> line 40.  | = _____ | <b>41</b> |
| 42. Enter your 1999 net PSPA from line 38.  | - _____ | <b>42</b> |
| 43. Line 41 <b>minus</b> line 42. This amount is your 1999 RRSP deduction limit (if negative, enter "0"). | = _____ | <b>43</b> |

**Step 8 – Your 1999 unused RRSP deduction room**

|  |         |           |
|--|---------|-----------|
| 44. Enter the amount from line 41.   | _____   | <b>44</b> |
| 45. Enter the amount from line 42 (this amount can be negative).   | - _____ | <b>45</b> |
| 46. Line 44 <b>minus</b> line 45 (this amount can be negative).  | = _____ | <b>46</b> |
| 47. Enter the amount of RRSP contributions you deduct on line 208 of your 1999 return (cannot be more than the amount on line 43). Do not include amounts that you deduct for transfers of payments or benefits to an RRSP, or for the excess amount that you withdrew from your RRSPs in connection with the certifying of a provisional PSPA that you recontributed to this RRSP in 1999. **** | - _____ | <b>47</b> |
| 48. Line 46 <b>minus</b> line 47. This amount is your 1999 unused RRSP deduction room that you can carry forward to 2000 (this amount can be negative).  | = _____ | <b>48</b> |

\*\*\* If you are a "connected person" you may have to enter an amount on line 30 in addition to amounts from your T4 or T4A slips. If this applies to you, your employer will give you a Form T1007, *Connected Person Information Return*. For more information on connected persons, get Interpretation Bulletin IT-124, *Contributions to Registered Retirement Savings Plans*.  
If you participate in a foreign plan and your employer does not carry on a business in Canada, you may have to enter an amount on line 30 in addition to amounts from your T4 or T4A slips. To determine the amount you have to enter, contact your tax services office.

\*\*\*\* If you contributed to the Saskatchewan Pension Plan during 1999, include the amount you deduct on line 209 of your 1999 return on line 47 of this chart.

## Unused RRSP contributions

This section applies to you if you did not deduct all your RRSP contributions in the year you made them or in the preceding year. It does not apply to contributions that were repayments under the Home Buyers' Plan or the Lifelong Learning Plan. To report your unused contributions, you have to file Schedule 7, *RRSP Unused Contributions, Transfers, and HBP or LLP Activities*, with your return. For more information, see "Keeping track of your RRSP contributions – Schedule 7" on page 12.

If you have not deducted all the contributions you made to your RRSPs or your spouse's RRSPs in 1991 and later years, you have two options: the unused contributions can be left in the plan, or they can be withdrawn. In either case, a tax may apply to the unused contributions. For more information, see "Tax on overcontributions" on this page.

### Withdrawing the unused contributions

If the unused contributions are withdrawn, you have to include them as income on your return. However, if you or your spouse received the unused RRSP contributions from an RRSP or RRIF:

- in the year you contributed them;
- in the following year; or
- in the year that you were sent a *Notice of Assessment* or *Notice of Reassessment* for the year you contributed them, or in the following year;

you may be able to deduct an amount equal to the withdrawn contributions that you include in your income. You can deduct the amount if you meet all of the following conditions:

- You have not deducted for any year the unused contributions that you made to your RRSPs or to your spouse's RRSPs.
- You have not designated the withdrawal of the unused RRSP contributions as a qualifying withdrawal for the purposes of having your past-service pension adjustment (PSPA) certified.
- No part of the withdrawn contribution was a lump-sum payment from an RPP, or certain DPSP amounts that you transferred directly to an RRSP.
- No part of the withdrawn contribution was a lump-sum payment from the Saskatchewan Pension Plan that you transferred directly to an RRSP.

In addition, it has to be reasonable for us to consider that one of the following applies:

- you reasonably expected you could fully deduct the RRSP contributions for the year you contributed them or for the year before; or
- you did not make the unused RRSP contributions intending to later withdraw them and deduct an offsetting amount.

### Note

If you or your spouse receive a payment for an unused RRSP contribution you made, and you deduct an amount under the above rules, we do not consider the unused RRSP contribution to be an RRSP contribution after you or your spouse receive the payment. Accordingly, you cannot deduct the amount for any year.

**Withdrawal made using Form T3012A** – If you meet all of the preceding conditions, and have not already withdrawn the unused contributions made in 1991 and later years, you can withdraw them without having tax withheld by completing Form T3012A, *Tax Deduction Waiver on the Refund of Your Undeducted RRSP Contributions Made in \_\_\_*.

If the unused RRSP contributions are withdrawn based on a Form T3012A we approved, do the following:

- attach a copy of that form and the related T4RSP slip to your return;
- report the amount shown in box 20 of your or your spouse's 1999 T4RSP slip on line 129 of your return; and
- deduct an amount on line 232 of your return equal to the unused contributions withdrawn.

**Withdrawal made without Form T3012A** – If you withdraw unused RRSP contributions without Form T3012A, the issuer of the plan has to withhold tax. The amount you withdrew appears in box 22 of the T4RSP slip. Report the amount you withdrew on line 129 and claim the tax the issuer withheld on line 437 of your return. Complete Form T746, *Calculating Your Deduction for Refund of Undeducted RRSP Contributions*, to calculate the amount you can deduct for the withdrawal.

### Tax on overcontributions

Generally, you have overcontributed if your unused contributions are more than your RRSP deduction limit shown on your 1998 *Notice of Assessment* or *Notice of Reassessment* plus \$2,000. A tax of 1% per month may apply to certain overcontributions you made in 1991 and later years, that are left in the plan. You should use a T1-OVP, *1999 Individual Income Tax Return for RRSP Excess Contributions*, to calculate the amount of unused contributions subject to this tax, and the tax payable. However, if your unused contributions resulted from mandatory group RRSP contributions or from contributions that you made before February 27, 1995, you may not have to pay this 1% tax on all your unused contributions. In this case, follow the six-step process described in the chart on the next page to determine if you have to complete a 1999 T1-OVP.

If you determine that you have to pay this tax, you have to pay the 1%-per-month tax no later than 90 days after the end of the year in which the unused contribution exists. When you pay the tax for 1999, you have to file a T1-OVP. Attach your payment to the completed T1-OVP and submit it to your tax centre. If you do not pay your tax by the deadline, you may also have to pay arrears interest on any unpaid amount.

### Do you have to complete a 1999 T1-OVP return?

- If you have unused RRSP contributions made before 2000, and you determine using this chart that you do not have to file a 1999 T1-OVP, you may be subject to tax on those unused contributions in 2000 if you have a PSPA for 1999. To determine the amount of tax, get a copy of a 2000 T1-OVP from us.
- If you follow the chart below and arrive at a point where we say, "You do not have to complete a 1999 T1-OVP" you are not subject to the 1%-per-month tax. You do not have to go any farther in the chart.

| Situation  | Action  |
|--|---|
| <p><b>Step 1</b> – Do either of these situations apply to you?</p> <ul style="list-style-type: none"> <li>■ You contributed amounts to your RRSPs or your spouse’s RRSPs from January 1, 1991, to December 31, 1999 that you did not and will not deduct on your 1999 or earlier year returns.</li> <li>■ A gift was donated to your RRSPs from January 1, 1991, to December 31, 1999. A gift is any amount that someone other than you or your spouse contributed to your RRSPs.</li> </ul> | <ul style="list-style-type: none"> <li>■ If one of these situations applies to you, go to Step 2.</li> <li>■ If none of these situations apply to you, you do not have to complete a 1999 T1-OVP.</li> </ul>  |
| <p><b>Step 2</b> – Is your 1999 RRSP deduction limit from your latest <i>Notice of Assessment</i> or <i>Notice of Reassessment</i> for 1998 more than the total of your unused contributions (including gifts) made from January 1, 1991, to December 31, 1998, plus the total of any RRSP contributions (including gifts) made during 1999?</p>   | <ul style="list-style-type: none"> <li>■ If you answer <i>no</i>, go to Step 3.</li> <li>■ If you answer <i>yes</i>, you do not have to complete a 1999 T1-OVP.</li> </ul>  |
| <p><b>Step 3</b> – Were you younger than 18 years old at any time in 1999?</p>   | <ul style="list-style-type: none"> <li>■ If you answer <i>no</i>, go to Step 4.</li> <li>■ If you answer <i>yes</i>, you may be subject to tax on your unused RRSP contributions. Complete a 1999 T1-OVP to determine the amount of this tax.</li> </ul>                              |
| <p><b>Step 4</b> – Does the total of your unused RRSP contributions (including gifts) made from January 1, 1991, to December 31, 1999, total more than \$2,000?</p>  | <ul style="list-style-type: none"> <li>■ If you answer <i>yes</i>, go to Step 5.</li> <li>■ If you answer <i>no</i>, you do not have to complete a 1999 T1-OVP.</li> </ul>  |
| <p><b>Step 5</b> – Do any of these situations apply to you?</p> <ul style="list-style-type: none"> <li>■ At the end of 1999, all of your unused RRSP contributions (including gifts) were made before February 27, 1995.</li> <li>■ All of your unused RRSP contributions (including gifts) were made from January 1, 1991, to February 26, 1995, and their total was \$8,000 or less.</li> <li>■ You did not contribute to an RRSP from February 27, 1995, to December 31, 1999.</li> </ul> | <ul style="list-style-type: none"> <li>■ If <b>all</b> of these situations apply to you, you do not have to complete a 1999 T1-OVP.</li> <li>■ If <b>one</b> of these situations <b>does not</b> apply to you, go to Step 6.</li> </ul>   |
| <p><b>Step 6</b> – Were all the unused contributions mandatory contributions as a result of your participation in a group RRSP?</p>  | <ul style="list-style-type: none"> <li>■ If you answer <i>yes</i>, you do not have to complete a 1999 T1-OVP.</li> <li>■ If you answer <i>no</i>, you may be subject to tax on your unused RRSP contributions. Complete a 1999 T1-OVP to determine the amount of this tax.</li> </ul> |

## Chapter 3 – RRIF Contributions

This chapter provides general information about RRIFs and lists the types of payments you can contribute to your RRIF. Generally, you can only contribute to your RRIF by directly transferring certain types of payments you receive or are considered to receive.

You can have more than one RRIF, and you can have self-directed RRIFs. The rules that apply to self-directed RRIFs are generally the same as those for self-directed

registered retirement savings plans (RRSPs). For more information, see “Self-directed RRSPs” on page 11.

### Property from an RRSP

You can contribute to your RRIF by having property transferred directly from:

- your unmatured RRSP;
- your matured RRSP, including a direct transfer of a commutation payment from your RRSP annuity; or



- an unmatured RRSP under which your spouse or former spouse is the annuitant, if you and your spouse or former spouse were living separate and apart at the time of the transfer and if the transfer is made:
  - under a decree, order, or judgment of a court, or written separation agreement; and
  - to settle rights arising out of your relationship on or after the breakdown of your relationship.

In addition, you can contribute to your RRIF amounts you receive or are considered to have received from the deceased annuitant's RRSP in the following situations:

- the annuitant under an RRSP dies, and at the time of death you were the deceased annuitant's spouse; or
- there was no spouse at the time of death and you were a financially dependent child or grandchild of the deceased annuitant who was also dependent on the deceased because of a physical or mental infirmity. Under proposed changes, starting in 1999, you will be able to contribute the amounts to your RRIF even if there was a spouse at the time of death. For more details, get the Information Sheet called *Death of an RRSP Annuitant*. The same rule would apply to deaths that occurred after 1995 and before 1999 in certain circumstances if you and the estate make an election. Contact your tax services office for information about making this election.

For more information, get Form T2019, *Death of an RRSP Annuitant – Refund of Premiums*.

## RPP payments

You can contribute to your RRIF by directly transferring a lump-sum payment from:

- a registered pension plan (RPP) under which you are a member, if you are entitled to receive the lump sum;
- an RPP under which your spouse or former spouse was the member, if you are entitled to receive the lump sum because your spouse or former spouse died; or
- an RPP under which your spouse or former spouse is a member, if you are entitled to receive the lump sum:
  - under a decree, order, or judgment of a court, or written separation agreement; and
  - to settle rights arising out of your relationship on or after the breakdown of your relationship.

### Note

In some cases, the *Income Tax Act* limits how much can be transferred without tax consequences. For more information, see “Direct transfer of an excess RPP lump-sum payment” on page 25.

## Property from another RRIF

You can contribute to your RRIF by directly transferring property from:

- another RRIF under which you are the annuitant; or
- a RRIF under which your spouse or former spouse is the annuitant, if the transfer is made:

- under a decree, order, or judgment of a court, or written separation agreement; and
- to settle rights arising out of your relationship on or after the breakdown of your relationship.

In addition, you can contribute to your RRIF amounts you receive or are considered to have received from the deceased annuitant's RRIF in the following situations:

- the annuitant under a RRIF dies, and at the time of death you were the deceased annuitant's spouse; or
- there was no spouse at the time of death and you were a financially dependent child or grandchild of the deceased annuitant who was also dependent on the deceased because of a physical or mental infirmity. Under proposed changes, starting in 1999, you will be able to contribute the amounts to your RRIF even if there was no spouse at the time of death. For more details, get the Information Sheet called *Death of a RRIF Annuitant*. This rule will also apply to deaths that occurred after 1995 and before 1999 in certain circumstances if you and the estate make an election. Contact your tax services office for information about making the election.

For more information, get Form T1090, *Death of a RRIF Annuitant – Designated Benefit*.

## Saskatchewan Pension Plan (SPP) payments

If you are a member of the SPP, you can contribute to your RRIF by directly transferring a lump-sum payment from the SPP.

You can also transfer a lump-sum payment from the SPP if you are entitled to it because your spouse or former spouse was a member of the SPP, and one of the following situations applies:

- your spouse or former spouse has died; or
- you and your spouse or former spouse are living separate and apart at the time of the transfer and you are entitled to receive the lump sum under a decree, order, or judgment of a court, or under a written separation agreement relating to a division of property in settlement of rights arising from the breakdown of your marriage or relationship.

For more information on transfers, see Chapter 5, “Transfers to Registered Plans or Funds and Annuities,” which starts on page 22.

## Chapter 4 – Payments From an RRSP or a RRIF

If you have an RRSP or a RRIF, you generally have a certain amount of flexibility on the types of payments you can receive from these plans.

This chapter contains information on amounts you can receive or that we consider you to receive from your RRSPs or RRIFs, or from a deceased individual's RRSPs or RRIFs. It also provides information on spousal RRSPs and RRIFs.

### Chart 1 – Amounts from your RRSP or RRIF

- Report your RRSP income on line 129 of your return, and any tax deducted (box 30 of the T4RSP slip) on line 437 of your return.
- Report your RRIF income on line 115 of your return if you were 65 or older on December 31, 1999. In all other cases, report your RRIF income on line 130 of your return. For more information, see line 115 in your income tax guide. In all cases, claim any tax deducted (box 28 of the T4RIF slip) on line 437 of your return.

| Description of amount  | Information slip and box number             | Will tax be withheld? |
|--|---|-----------------------|
| <p><b>Withdrawal from an RRSP</b> – You can withdraw amounts from your RRSP before it starts to pay you a retirement income. If your spouse contributed to your RRSP, see Note 1 below.</p> <p>You can withdraw unused contributions you made to an RRSP based on an approved Form T3012A, <i>Tax Deduction Waiver on the Refund of Your Undeducted RRSP Contributions Made in ___</i>. If you transferred the unused contributions to your RRIF, see Note 2 below.</p>  | <p>T4RSP – Box 22</p> <p>T4RSP – Box 20</p> | <p>Yes</p> <p>No</p>  |
| <p><b>Annuity payments from an RRSP</b> – When an RRSP matures, you can draw an annuity from that RRSP. You have to include the payments in your income. If you receive the annuity payments because your spouse died, or if you were 65 or older on December 31, 1999, the payments qualify for the pension income amount. In addition to receiving a retirement income out of your RRSP, you can also choose to transfer the property to a RRIF or to buy yourself an eligible annuity. The value of all the property the plan holds is included in your income, unless you draw an annuity from the matured RRSP, use the RRSP to buy yourself an eligible annuity, or transfer the funds to a RRIF. For more information about the pension income amount, see line 314 in your income tax guide.</p>   | T4RSP – Box 16                              | No                    |
| <p><b>Commutation payments from an RRSP</b> – A commutation payment is a fixed or single lump-sum payment from your RRSP annuity that is equal to the current value of all or part of your future annuity payments from the plan. If your spouse contributed to your RRSP, see Note 1 below.</p>   | T4RSP – Box 22                              | Yes                   |
| <p><b>Minimum amount from a RRIF</b> – Starting in the year after the year you establish a RRIF, you have to be paid a yearly minimum amount. The payout period under your RRIF is for your entire life. Your carrier calculates the minimum amount based on your age at the beginning of each year. However, you can elect to have the payment based on your spouse's age. You do not have to complete a form to make this election. Instead, when you establish your RRIF, tell your carrier to base the minimum amount on your spouse's age. Once you make this election, you cannot change it. If you want to know more about your payments and how the minimum amount is calculated, contact your carrier.</p>  | T4RIF – Box 16                              | No                    |
| <p><b>Excess amount from a RRIF</b> – In any year, you can be paid more than the minimum amount for that year. Amounts paid to you from a RRIF in a year that are more than the minimum amount for that year are called excess amounts. Check with your carrier to make sure that your RRIF allows such payments. Under certain circumstances, you can directly transfer the excess amount from a RRIF. For more information, see “Excess amount from a RRIF” on page 24. The excess amount from a RRIF appears in box 24 for information purposes only. Only include the amount in box 16 on your return. If you receive the excess amount from a spousal RRIF, see Note 1 below.</p>   | T4RIF – Box 16                              | Yes                   |
| <p><b>Amounts deemed received on deregistration of an RRSP or RRIF</b> – If in 1999, your RRSP or RRIF was changed and it no longer satisfied the rules under which it was registered, it is no longer an RRSP or RRIF. It is now an amended plan or fund. In such a case, we consider you to have received in 1999 an amount that equals the fair market value of all the property the plan or fund held at the time it ceased being an RRSP or RRIF. If the plan or fund is a spousal RRSP or RRIF, see Note 1 below.</p>  | <p>T4RSP – Box 26</p> <p>T4RIF – Box 20</p> | Note 3                |
| <p><b>Other income and deductions from an RRSP or RRIF</b> – You may have to include other RRSP or RRIF amounts in your income, or you may be able to deduct other amounts for 1999. This applies if in 1999 your RRSP or RRIF trust acquired or disposed of a non-qualified investment; trust property was used as security for a loan; trust property was sold for an amount less than its fair market value; or the trust acquired property for an amount more than its fair market value. If the amount in box 28 of your T4RSP slip or in box 22 of your T4RIF slip appears in brackets (negative amount), claim it on line 232 of your return.</p>   | <p>T4RSP – Box 28</p> <p>T4RIF – Box 22</p> | No                    |
| <p><b>Note 1</b> If the RRSP from which you receive the withdrawal or commutation payment in 1999 is a spousal RRSP or the RRIF from which you receive excess amounts in 1999 is a spousal RRIF, and your spouse contributed amounts to any of your RRSPs in 1997, 1998, or 1999, your spouse may have to include in income all or part of the amount received. For more information, see “Amounts from a spousal RRSP or RRIF” on page 21.</p> <p><b>Note 2</b> If in 1991 or a later year you contributed amounts to your RRSP or to your spouse's RRSP that you did not deduct for any year, and those funds are transferred from that RRSP to a RRIF, you may be allowed a deduction for amounts you or your spouse withdraws from that RRIF for those unused RRSP contributions. Claim this deduction on line 232 of your return. For more information, see “Unused RRSP contributions” on page 15.</p> <p><b>Note 3</b> Tax will be withheld only if the amount is paid in the year of deregistration.</p> |   |                       |

**Chart 2 – Amounts from a deceased annuitant's RRSP**

In all cases, tax will not be withheld. Report the amount on line 129 of the return.

| Description of amount  | T4RSP box number | Slip issued in the name of and to be reported by: |
|--|------------------|---|
| <b>Payments from a matured RRSP</b>  |                  |   |
| <b>If the surviving spouse is:</b>   |                  |   |
| <ul style="list-style-type: none"> <li>■ <b>the beneficiary of the RRSP</b>, as specified in the RRSP contract, the remaining annuity payments under the RRSP become payable to the annuitant's surviving spouse and the spouse will begin to receive the annuity payments;</li> <li>■ <b>the beneficiary of the estate</b>, the spouse and legal representative can jointly elect in writing to treat amounts the RRSP paid to the estate as being paid to the spouse. The surviving spouse must attach a copy of the written election to his or her return. The election has to specify that the surviving spouse is electing to become the annuitant of the RRSP. If such an election is made, no T4RSP slip will be issued in the name of the estate even if the estate received the amounts.</li> </ul>   | 16               | surviving spouse                                  |
| <p><b>For all other beneficiaries</b> – Annuity payments from an RRSP registered after June 29, 1978, that are to be paid to a beneficiary other than the RRSP annuitant's surviving spouse, have to be commuted. This commutation payment is not taxable in the beneficiary's hands. The fair market value of the property the RRSP held at the time of the annuitant's death is included in the deceased annuitant's income for the year of death.</p> <p>The amount reported on the deceased annuitant's final return may be reduced if, at the time of death, you were a financially dependent child or grandchild of the deceased annuitant, and an amount is paid from the matured RRSP to you or to the estate of which you are a beneficiary. Under proposed changes, the amount reported on the final return may be reduced in this situation even if the deceased annuitant had a spouse at the time of death. For more information, get Form T2019, <i>Death of an RRSP Annuitant – Refund of Premiums</i>.</p>   | 34               | deceased annuitant                                |
| An RRSP may earn income after death that the beneficiary receives either directly or from the estate.  | 28               | beneficiary                                       |
| An RRSP may earn income after death that the estate receives and does not pay to a beneficiary.  | 28               | estate  |
| <b>Payments from an unmatured RRSP</b>   |                  |   |
| <p><b>Transfer to the surviving spouse</b> – If all of the property the RRSP held is paid (as specified in the RRSP contract) to you as the deceased annuitant's spouse, and that payment is transferred to your RRSP, claim a deduction equal to the amount transferred to your RRSP on line 208 of your return. If the amount is transferred to your RRIF or to an issuer to buy yourself an eligible annuity, claim a deduction equal to the amount transferred on line 232 of your return.</p>   | 18               | surviving spouse                                  |
| <p><b>For all other situations</b> – If all of the property the RRSP held is not paid to the deceased annuitant's spouse, the fair market value of the property the RRSP held at the time of death is included in the deceased annuitant's income for the year of death.</p> <p>The amount reported on the deceased annuitant's final return may be reduced if:</p> <ul style="list-style-type: none"> <li>■ you were the spouse of the annuitant at the time of death and you are entitled to receive amounts from the estate that it received from the unmatured RRSP; or</li> <li>■ you were a financially dependent child or grandchild of the deceased annuitant at the time of death, and an amount is paid from the unmatured RRSP to you or to the estate of which you are a beneficiary. Under proposed changes, this will apply even if the deceased annuitant had a spouse at the time of death.</li> </ul> <p>In either case, get Form T2019, <i>Death of an RRSP Annuitant – Refund of Premiums</i>, to help you calculate the amount by which you can reduce the deceased annuitant's income. Form T2019 also explains your options to transfer this income on a tax-free basis.</p> | 34               | deceased annuitant's final return                 |
| An RRSP may earn income after death that the beneficiary receives either directly or from the estate.  | 28               | beneficiary                                       |
| An RRSP may earn income after death that the estate receives and does not pay to a beneficiary.  | 28               | estate  |

**Chart 3 – Amounts from a deceased annuitant’s RRIF**

- In all cases, tax will not be withheld.
- If you were 65 or older on December 31, 1999, or if you received the payments because your spouse died, report these payments on line 115 of your return. In all other cases, report the payments on line 130 of your return.

| Description of amount   | T4RIF box number | Slip issued in the name of and to be reported by: |
|---|------------------|---|
| <p><b>Spouse is designated as the new annuitant</b> – If the RRIF annuitant made a written election in the RRIF contract or in the will to have the RRIF payments continue to the spouse after death, the surviving spouse becomes the annuitant after death and will begin to get the RRIF payments as the new annuitant.</p> <p>The spouse can become the annuitant of the RRIF after the deceased annuitant’s death, even if the deceased annuitant did not make this election in the RRIF contract or in the will. This is the case if the legal representative consents to the spouse becoming the annuitant, and if the RRIF carrier agrees to continue the payments under the deceased annuitant’s RRIF to the surviving spouse.</p>   | 16               | surviving spouse                                  |
| <p><b>Spouse is designated as beneficiary of the RRIF</b> – If all of the property the RRIF held is paid (as specified in the RRIF contract) to you as the deceased annuitant’s spouse, include in your income the amount that appears in box 16. You may then transfer an amount up to the amount appearing in box 24 to your RRSP, your RRIF, or to buy an eligible annuity for yourself. If you transfer an amount to your RRSP, claim a deduction equal to the amount transferred to your RRSP on line 208 of your return. If you transfer an amount to your RRIF or to an issuer to buy an eligible annuity, claim a deduction equal to the amount you transfer on line 232 of your return.</p>  | 16 and 24        | surviving spouse                                  |
| <p><b>For all other situations</b> – If the last annuitant under a RRIF dies and the surviving spouse is not designated as a new annuitant or beneficiary of the RRIF, include on line 130 of the deceased annuitant’s final return the fair market value of the property the RRIF held at the time of death.</p> <p>The amount reported on the deceased annuitant’s final return can be reduced if either of the following conditions applies.</p> <ul style="list-style-type: none"> <li>■ You were the spouse of the annuitant at the time of death and you are entitled to receive amounts from the estate that were received from the RRIF.</li> <li>■ You were a financially dependent child or grandchild of the deceased annuitant at the time of death, and an amount is paid from the RRIF to you or to the estate of which you are a beneficiary. Under proposed changes, this will apply even if the deceased annuitant had a spouse at the time of death.</li> </ul> <p>In either case, get Form T1090, <i>Death of a RRIF Annuitant – Designated Benefit</i>, to help you calculate the amount by which the deceased annuitant’s income can be reduced. Form T1090 also explains your options for transferring this income on a tax-free basis.</p> | 18               | deceased annuitant’s final return                 |
| <p>A RRIF may earn income after death that the beneficiary receives either directly or from the estate.</p>   | 22               | beneficiary                                       |
| <p>A RRIF may earn income after death that the estate receives and does not pay to a beneficiary.</p>   | 22               | estate  |

**Locked-in RRSPs**

A locked-in RRSP is a plan containing funds transferred from a registered pension plan (RPP) for a member of the RPP. Under the pension laws of certain provinces, locked-in RRSPs are sometimes called locked-in retirement accounts (LIRAs). This means that the member cannot receive the amounts. They either have to stay in the pension plan or be transferred to a locked-in RRSP to provide the member with a retirement income.

You cannot withdraw funds from a locked-in RRSP. The money has to stay in the RRSP, and will be used to buy a life annuity at retirement age. However, under the pension laws of certain provinces, pension funds or funds

from a locked-in RRSP can be transferred to a locked-in RRIF. These locked-in RRIFs are sometimes called life income funds (LIFs) or locked-in retirement income funds (LRIFs).

Your employer or pension plan administrator can answer any questions you have about locked-in funds.

**Note**

Do not confuse locked-in RRSPs with fixed-term investments in an RRSP. A fixed-term investment, such as a guaranteed investment certificate, can have a locked-in interest rate for the term of the certificate.

## Amounts from a spousal RRSP or RRIF

This section applies to you if you receive income from a spousal RRSP or a spousal RRIF. This section may also apply to you if you contributed to your spouse's RRSPs.

A spousal RRSP is any of your RRSPs:

- to which your spouse had contributed;
- that received payments or transfers of property from your RRSPs to which your spouse had contributed; or
- that received payments or transfers of property from your RRIFs to which you had transferred amounts from your spousal RRSPs.

A spousal RRIF is any of your RRIFs:

- that received payments or transfers of property from a spousal RRSP; or
- a RRIF that received payments or transfers of property from any of your other spousal RRIFs.

### Calculating the income you and your spouse have to report

If you contributed to any spousal RRSP in 1997, 1998, or 1999, you may have to include in your 1999 income all or part of:

- the amounts your spouse received in 1999 from any of his or her unmatured spousal RRSPs;
- the commutation payments your spouse received in 1999 from any of his or her matured spousal RRSPs;
- the amounts we consider your spouse to have received in 1999 from any of his or her deregistered spousal RRSPs; and
- the amounts your spouse received or that we consider your spouse to have received in 1999 from any of his or her spousal RRIFs that are more than the minimum amount for the year.

To determine the amount to include as your income or your spouse's income, your spouse (the annuitant) should complete Form T2205, *Calculating Amounts From a Spousal RRSP or RRIF to Include in Income for* \_\_.

#### Tax Tip

If you want to ensure that you do not have to include any amount in your income when your spouse withdraws funds from a spousal RRSP or spousal RRIF, make sure you have not contributed to any spousal RRSP in the year your spouse withdraws the funds, or in either of the two preceding years. Otherwise, you (the contributor) will probably have to include in your income the funds your spouse (the annuitant) withdraws.

#### Example

In May 1997, Joshua started contributing to his wife Keri's RRSP. He contributed the following amounts to her RRSP:

| Year  | Amount         |
|-------|----------------|
| 1997  | \$2,000        |
| 1998  | 2,000          |
| 1999  | <u>1,000</u>   |
| Total | <u>\$5,000</u> |

In 1999, Keri withdrew \$4,000 from her spousal RRSP. Before 1999, she had not withdrawn any amounts from her spousal RRSP.

Keri determined that Joshua has to include \$4,000 in his income on line 129 of his 1999 return, since the amount Joshua has to include as income is the **lesser of**:

- the amounts he contributed to all spousal RRSPs for his wife in 1997, 1998, and 1999 (\$5,000); and
- the amount his wife withdrew from her spousal RRSP in 1999 (\$4,000).

Keri does not include any amount in her income for this withdrawal.

**Exceptions** – The rule that requires you, the contributor, to include certain amounts from spousal RRSPs or spousal RRIFs as income does not apply to the following situations:

- At the time of payment or when we consider the payment to have been received, you and your spouse were living separate and apart because of the breakdown of your relationship.
- At the time of payment or when we consider the payment to have been received, you or your spouse were non-resident.
- The amount is a commutation payment that is transferred directly for your spouse to another RRSP, to a RRIF, or to an issuer to buy an eligible annuity that cannot be commuted for at least three years.
- The contributor dies in the year of payment or deemed receipt.
- We consider the deceased annuitant to have received the amount because of death.

In any such case, the annuitant spouse includes the payment in income for the year he or she receives it or is considered to have received it.

**Tax deducted** – In all cases, the tax deducted has to be claimed by the individual to whom the slip is issued. In most cases, the information slip issued for the withdrawal will be in the name of the annuitant. However, report the income according to the calculations completed in Areas 1 and 2 of Form T2205.

## Chapter 5 – Transfers to Registered Plans or Funds and Annuities

You can transfer certain types of payments to a registered pension plan (RPP), registered retirement savings plan (RRSP), registered retirement income fund (RRIF), or deferred profit-sharing plan (DPSP). You can also use certain payments from an RRSP or a RRIF to buy yourself an eligible annuity.

You have to transfer certain payments directly. For other payments, you have the choice of transferring them either directly or indirectly. This chapter provides information about the rules on these transfers.

The three charts in this chapter list the most common types of payments that you can transfer and the types of plans or funds to which you can transfer them. Chart 1 covers payments that you can transfer either directly or indirectly. Chart 2 covers payments that you have to transfer directly, while Chart 3 covers payments that you transfer because of the breakdown of your relationship.

### Note

If you are a non-resident of Canada, get Form NRTA1, *Authorization for Non-Resident Tax Exemption*, for more information on transfers.

## Transfers of registered education savings plan (RESP) accumulated income payments

Starting in 1998, investment earnings in an RESP can be paid to the contributor. These payments are called accumulated income payments from an RESP, and they are subject to tax. The amount subject to tax may be reduced if the following conditions are met:

- the recipient is the subscriber;
- the payment is contributed to the subscriber's RRSP or to the RRSP of the subscriber's spouse in the year it is received or in the first 60 days of the following year;
- the subscriber has an RRSP deduction limit that is sufficient to deduct the amount contributed to an RRSP at line 208 of his or her return.

For more information, get the Information Sheet called *Registered Education Savings Plans (RESPs)* from your tax services office.

## Other transfers

Depending on the source of income, the following payments can also be transferred to your RPP or RRSP:

- certain lump-sum payments from a non-registered pension plan that relate to services rendered while a non-resident;
- eligible pension income from an estate or a testamentary trust; and
- amounts received from foreign retirement arrangements, such as American individual retirement accounts (IRAs).

For more information on these types of transfers, get Interpretation Bulletin IT-500, *Registered Retirement Savings Plans – Death of an Annuitant*, or IT-528, *Transfers of Funds Between Registered Plans*. For information on how to report the income, see your income tax guide.

### Chart 1 – Payments that you can transfer directly or indirectly

- To be deductible, you have to make the contributions to the plan or fund in the year you receive the payment, or no later than 60 days after the end of that year.
- If you transfer funds to an RRSP, you must be 69 or younger at the end of the year you transfer the funds. You also have to file with your 1999 return a completed Schedule 7, *RRSP Unused Contributions, Transfers, and HBP or LLP Activities*. If you did not receive a Schedule 7 in your income tax package, you can get a copy from any tax services office or postal outlet.

| Type of payment   | Can be transferred to your: |      |      |         | Instructions  |
|---|-----------------------------|------|------|---------|---|
|   | RPP                         | RRSP | RRIF | Annuity |   |
| Retiring allowance  | Yes                         | Yes  | No   | No      | <ul style="list-style-type: none"> <li>■ A retiring allowance is an amount you receive on or after your retirement, or your dismissal from an office or employment in recognition of long service. It includes payment for unused sick leave, and amounts you receive for loss of office or employment, whether as a payment of damages or a payment under an order or judgment of a tribunal.</li> <li>■ You can only transfer the eligible part of your retiring allowance to your RPP or RRSP. The eligible part is \$2,000 for each year or part-year of service before 1996 in which you were employed by the employer or a person related to that employer from whom you received the retiring allowance. You can also transfer an extra \$1,500 for each year or part-year of service before 1989, as long as you were not entitled to receive any benefits you earned under a pension plan or DPSP from contributions your employer made for each such year.</li> <li>■ Box 26 of your T4A slip shows the <b>eligible</b> portion of your retiring allowance. Box 27 indicates the part of your retiring allowance that is <b>not eligible</b>. On a T3 slip, the <b>eligible</b> part of a retiring allowance appears in box 36.</li> <li>■ Report the retiring allowance shown in boxes 26 and 27 of your T4A or box 26 of your T3 slip on line 130 of your return. Claim a deduction for the amount you transfer to your RPP on line 207 of your return. Claim a deduction for the amount you transfer to your RRSP on line 208 of your return. Indicate the amount of the transfer on line 240 of Schedule 7.</li> <li>■ You cannot transfer the amount to your spouse's RRSP.</li> <li>■ If you transfer the amount to your RPP, you may have a pension adjustment (PA). For more information, contact your plan administrator.</li> </ul> <p><b>Note</b><br/>No tax is withheld if your employer transfers directly the eligible part of your retiring allowance.</p> |
| Amounts paid from an RRSP or RRIF upon death of the annuitant | No                          | Yes  | Yes  | Yes     | <p><b>Deaths in 1993 or later years</b> – If at the time of death you are the deceased annuitant's spouse, or if at the time of death the deceased annuitant had no spouse and you are by reason of a physical or mental infirmity a financially dependent child or grandchild of the deceased annuitant, you can transfer tax free certain amounts paid from the deceased annuitant's RRSP or RRIF. Under proposed changes, a financially dependent child or grandchild may be able to transfer the amounts even if the deceased annuitant had a spouse at the time of death, if the death occurred after 1995. If you are not financially dependent because of a physical or mental infirmity, you can only transfer the amounts to a term annuity. For more information on these transfers, get Form T1090, <i>Death of a RRIF Annuitant – Designated Benefit</i>, and Form T2019, <i>Death of an RRSP Annuitant – Refund of Premiums</i>. No tax is withheld at source on these payments. For additional details, see "Amounts from a deceased annuitant's RRSP" on page 19 or "Amounts from a deceased annuitant's RRIF" on page 20.</p>   |

### Chart 2 – Payments that you have to transfer directly

- If you receive any of the types of payments listed below (e.g., in cash or by cheque), you have to include them in your income for the year you receive them, and you cannot transfer them tax free. Therefore, if you want to transfer these amounts tax free to another registered plan or fund, make sure you inform the payer to transfer them directly.
- If you transfer the amount to your RRSP, you must be 69 or younger at the end of the year you make the transfer.
- You do not have to use the forms listed in this chart. The institution that transfers your payments may use other forms of documentation to record the transfer. The institution has to provide you with confirmation of the details of the transfer.

| Type of payment                                  | Can be transferred to your: |      |      |         | Instructions  | Form * |
|--|-----------------------------|------|------|---------|---|--------|
|  | RPP                         | RRSP | RRIF | Annuity |   |        |
| RPP lump sum                                     | Yes                         | Yes  | Yes  | No      | <ul style="list-style-type: none"> <li>■ This includes a lump-sum payment you receive from your RPP or from your spouse's or former spouse's RPP because your spouse or former spouse died.</li> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> <li>■ If you transfer an excess RPP lump-sum payment, see "Direct transfer of an excess RPP lump-sum payment" on page 25.</li> </ul>   | T2151  |
| DPSP lump sum                                    | Yes                         | Yes  | No   | No      | <ul style="list-style-type: none"> <li>■ This includes a lump-sum payment you receive from your DPSP or from your spouse's or former spouse's DPSP because your spouse or former spouse died.</li> <li>■ You can also transfer this amount to another DPSP.</li> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> <li>■ Get Interpretation Bulletin IT-281, <i>Elections on Single Payments From a Deferred Profit-Sharing Plan</i>, for exceptions to the direct transfer requirement, and other rules on DPSP lump sums.</li> </ul>                                    | T2151  |
| RRSP commutation payment                         | No                          | Yes  | Yes  | Yes     | <ul style="list-style-type: none"> <li>■ The commutation payment is shown in box 22 of your T4RSP slip. Report it on line 129 of your return.</li> <li>■ If you transfer the amount to your RRSP, claim a deduction for the amount you transfer on line 208 of your return. If you transfer the amount to your RRIF or to an issuer to buy an eligible annuity, claim a deduction for the amount you transfer on line 232.</li> <li>■ Attach official receipts to your return showing the amount transferred.</li> </ul>  | T2030  |
| Property from an unmaturing RRSP                 | Yes                         | Yes  | Yes  | No      | <ul style="list-style-type: none"> <li>■ This is a payment you receive from an RRSP that has not yet started to pay you retirement income.</li> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> </ul>   |        |
| Property from a RRIF                             | No                          | No   | Yes  | No      | <ul style="list-style-type: none"> <li>■ This is an amount you transfer from one of your RRIFs to another of your RRIFs.</li> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> </ul>   |        |
| Excess amount from a RRIF                        | No                          | Yes  | Yes  | Yes     | <ul style="list-style-type: none"> <li>■ The excess amount appears in box 24 of your T4RIF slip. The excess amount is also included in the total in box 16 of the same T4RIF slip. Report the total amount in box 16 on your return.</li> <li>■ See line 115 of your income tax guide for details on how to report this income.</li> <li>■ If you transfer the excess amount to your RRSP, claim a deduction for the amount you transfer on line 208 of your return. If you transfer the excess amount to your RRIF or to an issuer to buy an eligible annuity, claim a deduction for the amount you transfer on line 232.</li> </ul> | T2030  |
| Saskatchewan Pension Plan (SPP) lump-sum payment | No                          | Yes  | Yes  | Yes     | <ul style="list-style-type: none"> <li>■ This includes a lump-sum payment you receive from the SPP as a member. It also includes a lump-sum payment you receive as the spouse or former spouse of a member, on the breakdown of your relationship or if the member has died.</li> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> </ul>   |        |

\* You can find the form titles on page 28.



### Chart 3 – Payments that you transfer directly because of the breakdown of your relationship

- In all cases, the transfer must be direct. If you receive any of the types of payments listed below (e.g., in cash or by cheque), you have to include them in your income for the year you received them, and you cannot transfer them tax free. Therefore, if you want to transfer these amounts to another registered plan or fund, make sure you inform the payer to transfer them directly.
- In all cases, you must be entitled to the payment under a decree, order, or judgment of a court, or under a written agreement relating to a division of property between you and your spouse or former spouse in settlement of rights arising from the breakdown of your relationship.
- If you transfer the amount to your RRSP, you must be 69 or younger at the end of the year you make the transfer.

| Type of payment                            | Can be transferred to your: |        |      |         | Instructions  | Form * |
|--|-----------------------------|--------|------|---------|---|--------|
|  | RPP                         | RRSP   | RRIF | Annuity |   |        |
| RPP lump-sum payment                       | Yes                         | Yes    | Yes  | No      | <ul style="list-style-type: none"> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> </ul>  | T2151  |
| Property from an unmatured RRSP            | No                          | Yes ** | Yes  | No      | <ul style="list-style-type: none"> <li>■ You and your spouse have to be living separate and apart at the time of the transfer because of the breakdown of your relationship.</li> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> </ul> | T2220  |
| Property from a RRIF                       | No                          | Yes    | Yes  | No      | <ul style="list-style-type: none"> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> </ul>  | T2220  |
| Saskatchewan Pension Plan lump-sum payment | No                          | Yes    | Yes  | Yes     | <ul style="list-style-type: none"> <li>■ You and your spouse have to be living separate and apart at the time of the transfer because of the breakdown of your relationship.</li> <li>■ Do not claim a deduction for the amount you transfer, and do not report any amount on your return.</li> </ul> |        |

\* You can find the form titles on page 28.

\*\* You and the RRSP issuer **have to** complete and submit Form T2220 for this type of transfer.

## Direct transfer of an excess RPP lump-sum payment

In most cases, if you transfer an RPP lump-sum payment directly to another RPP, to an RRSP, or to a RRIF, you do not have to include any part of the payment in your income, and you cannot deduct it. However, the *Income Tax Act* limits how much you can transfer directly to such registered plans or funds without having to include an amount in your income. If the amount you transfer is more than the limit, you have to include the excess transfer in your income. Your T4A slip shows the excess transfer as pension income in box 18, which you report on line 130 of your return.

If you made the excess transfer to your RRSP for 1999, we consider you to have contributed it to the RRSP in the year in which you transfer it. Even if the excess transfer is made to your RRIF, we still consider you to have contributed it to your RRSP. In both cases, the carrier will give you an official RRSP receipt for this contribution.

You can deduct these RRSP contributions on line 208 of your return, up to your RRSP deduction limit for the year in which you made the transfer. If you cannot deduct the contributions because they are more than your RRSP deduction limit for the year, you can leave them in your RRSP or your RRIF and deduct them for future years up to your RRSP deduction limit for those years, or you can withdraw them if they are not locked in.

### Note

You may be subject to the 1% per month tax on unused RRSP contributions during the period they stay in the RRSP or the RRIF. For more information, see “Tax on overcontributions” on page 15.

**Withdrawal from an RRSP or RRIF** – If you withdraw funds from an RRSP or RRIF in 1999 and we consider you to have contributed an excess transfer to your RRSP, a deduction is available if you meet both of the following conditions:

- you did not previously deduct the amount; and

- you included the amount in your income for the year you received it.

You can use Form T1043, *Deduction for Excess Registered Pension Plan Transfers You Withdrew From Your RRSP or RRIF*, to calculate your deduction. Deduct the amount on line 232 of your return.

## Chapter 6 – PAs, PARs, and PSPAs

### Pension adjustments (PAs)

The following is an overview of PAs under registered pension plans (RPPs) and deferred profit-sharing plans (DPSPs). If you want to know how your PA is calculated or why you have a PA, contact your employer or plan administrator.

Your PA for a year is the total pension credits accrued for the year under RPP defined-benefit or money-purchase provisions and DPSPs your employer sponsors. A pension credit is a measure of the value of the benefit you earn for the year under RPP defined-benefit or money-purchase provisions, or a DPSP.

If you participate in a government-sponsored retirement arrangement or a specified retirement arrangement, your pension credit amount may also measure the value of the benefits you earn for the year under these arrangements.

#### Does your employer have to report a PA for you?

Your employer usually has to report a PA for you whether you get an immediate right to the benefits or pension you earn, or your right arises only after you complete a further period of service or plan membership.

**Where your PA is shown on your T4 or T4A slip** – Your PA for 1999 appears in box 52 of your 1999 T4 slip or in box 34 of your 1999 T4A slip. If you worked for more than one employer in 1999 and each employer sponsors their own RPP or DPSP, you may have more than one PA for 1999. Enter the total of your 1999 PAs from your 1999 T4 or T4A slips on line 206 of your 1999 return.

#### What does your PA affect?

Your PA for a year will usually reduce your RRSP deduction limit for the following year. Your PA does not affect your income. If you contribute to an RRSP, your PA may indirectly affect the income taxes you pay or the refund you receive for the following year because it reduces your RRSP deduction limit for the following year. For details on how to calculate your RRSP deduction limit, see “Calculating your 1999 RRSP deduction limit” on page 12.

If you participate in a foreign plan, you may have to report an amount similar to a PA that will reduce your RRSP deduction limit for the following year. To determine the amount you have to report, contact your tax services office.

### Pension Adjustment Reversals (PARs)

A Pension Adjustment Reversal (PAR) restores the reduction of your RRSP deduction limit if you earn benefits under an RPP or DPSP and then lose your entitlement to the benefits, usually because you leave your plan before retirement. Your plan administrator or trustee will report a PAR for you if the amount you receive from the plan is **less** than the total pension adjustments and past-service pension adjustments that were previously reported for you.

Your plan administrator or trustee will send you a T10 slip that shows your PAR amount in box 2. You do not have to report this amount on your return. Your plan administrator or trustee will send us a copy of your T10 slip. We use that copy to increase your RRSP deduction limit for the year.

If you have a PAR for a termination in 1999, it increases your 1999 RRSP deduction limit. In such a case, we will usually send you Form T1028, *Your RRSP Deduction Limit Statement for 1999*, and give you your revised 1999 RRSP deduction limit when we have updated our records. If you do not receive Form T1028 and you want to confirm your 1999 RRSP deduction limit, contact your tax services office or call the Tax Information Phone Service (T.I.P.S.) telephone number. The T.I.P.S. (RRSP) service is available from mid-September to April 30. For RRSP information, you will be asked to provide your social insurance number, the month and year of your birth, and the total income you reported on line 150 of your 1998 return. The T.I.P.S. telephone number is 1-800-267-6999.

### Past-service pension adjustments (PSPAs)

The following is an overview of PSPAs. If you have questions about how your PSPA is calculated or why you have a PSPA, contact your employer or plan administrator.

A PSPA is an amount your plan administrator calculates. A PSPA arises when a benefit for a previous period of pensionable service of a member is improved, or when new past service is credited to a member. A PSPA is the sum of the additional pension credits that would have been included in the member’s PA if the upgraded benefits had actually been provided, or the additional service credited, in those previous years.

A PSPA will not occur on past-service benefits provided for service you performed in 1989 and earlier years. A PSPA will reduce your RRSP deduction limit for the year it is reported. For details on how to calculate your RRSP deduction limit, see “Calculating your 1999 RRSP deduction limit” on page 12.

#### Cost of past-service benefits

The amount it costs you to pay for past-service benefits will likely not equal the PSPA associated with the benefits, since a PSPA measures the value of the past-service benefits, rather than how much it costs to fund the benefits. Usually, you can pay for the cost of past-service benefits by:

- making a lump-sum contribution;
- making instalment contributions; or

- transferring directly amounts from certain other registered plans. In this case, transfers may reduce the PSPA amount your plan administrator has to report to us.

**Qualifying transfers** – In general, a qualifying transfer is a direct transfer of a lump-sum amount from an unmatured RRSP, a money-purchase provision of an RPP, or a DPSP. You can make a qualifying transfer to pay for all or part of the cost of the past-service benefits related to the PSPA. If you make a qualifying transfer, the amount you transfer will reduce the PSPA amount the plan administrator has to report. You do not report your qualifying transfer amount as income, and you cannot deduct it.

## Types of PSPAs

The plan administrator calculates your PSPA and determines whether we have to certify the PSPA before the RPP can provide the past-service benefits related to the PSPA. There are two types of PSPAs: certifiable PSPAs, and PSPAs that are exempt from certification (exempt PSPAs). In most cases, the plan administrator has to report to us whether each PSPA is exempt or certifiable.

**Exempt PSPAs** – Exempt PSPAs usually occur when all or almost all plan members receive past-service benefit upgrades. In most cases, when an employer provides past-service benefits and there is an exempt PSPA that is more than zero, the plan administrator has to report the PSPA to us and to the plan member. For exempt PSPAs, the plan administrator has to use a T215 slip, *Past-Service Pension Adjustment (PSPA) Exempt From Certification*. Do not attach the T215 slip to your return.

**Certifiable PSPAs** – A certifiable PSPA usually occurs if you, as a plan member, decide to buy a period of past service that is pensionable past service under your RPP.

We have to certify most PSPAs that are more than zero and do not meet the conditions for exemption outlined under “Exempt PSPAs” above. We have to certify the PSPA for the past-service benefits before you have the right to receive the benefits under the plan.

Your plan administrator applies for PSPA certification by submitting a completed Form T1004, *Applying for the Certification of a Provisional PSPA*. Since the *Income Tax Act* has limits on the PSPA amount for past-service benefits that we can certify, we will apply these limits to the information on Form T1004 and determine if we can grant certification.

## What happens if we cannot certify your PSPA?

If we cannot grant certification because the PSPA amount is more than the allowable limit, you may still be able to obtain certification if you agree to make a qualifying RRSP withdrawal. We will send you Form T1006, *Designating an RRSP Withdrawal as a Qualifying Withdrawal*, which you use to designate a qualifying withdrawal. Complete this form and return it to us within 30 days.

To speed up the certification process, your plan administrator may review the certification formula before sending Form T1004 to us. If the plan administrator knows that we will not approve the application, the administrator may ask you in advance if you want to designate an RRSP

qualifying withdrawal. If you choose to do so, the administrator may ask you to complete Form T1006, and will send it to us with the certification request. If you cannot or choose not to make an RRSP qualifying withdrawal, we will deny the certification request.

**Qualifying withdrawal** – In general, a qualifying withdrawal is an amount you withdraw from your RRSP and include in your income for the year you withdraw it. You have to meet a number of conditions before we will consider the amount to be a qualifying withdrawal. If you meet these conditions, you can designate the withdrawal and we can certify the PSPA. We outline these conditions in Area III of Form T1006, which you use to designate a qualifying withdrawal.

## Net PSPA

Your net PSPA for 1999 reduces the amount of RRSP contributions you can deduct for 1999. Your 1999 net PSPA is:

- the total of your exempt PSPAs (box 2 of your T215 slip) and certified PSPAs for the year (copy 2, Form T1004, Area III);
- minus
- your RRSP qualifying withdrawals (Form T1006, Area III).

Your RRSP deduction limit may be reduced by the net PSPA or similar amount for the year if you participated in a foreign plan, or a specified retirement arrangement, and your past-service benefit accruing under the plan was increased.

You can find your 1999 RRSP deduction limit on your latest *Notice of Assessment* or *Notice of Reassessment*. If you receive a 1999 T215 slip or a certified Form T1004 after we send you your notice, we may reduce your 1999 RRSP deduction limit. In such a case, we will usually send you Form T1028, *Your RRSP Deduction Limit Statement for 1999*, and give you your revised 1999 RRSP deduction limit when we have updated our records. If you do not receive Form T1028 and you want to confirm your 1999 RRSP deduction limit, contact your tax services office or call the Tax Information Phone Service (T.I.P.S.) telephone number. The T.I.P.S. (RRSP) service is available from mid-September to April 30. For RRSP information, you will be asked to provide your social insurance number, the month and year of your birth, and the total income you reported on line 150 of your 1998 return. The T.I.P.S. telephone number is 1-800-267-6999.

## References

The following forms and publications are available from any tax services office or tax centre. Many of our publications are available on the Internet at the following address:

[www.cra-adrc.gc.ca](http://www.cra-adrc.gc.ca)

### Forms

|                    |  |
|--------------------|--|
| NRTA1              | <i>Authorization for Non-Resident Tax Exemption</i>  |
| RC96               | <i>Lifelong Learning Plan (LLP) – Request to Withdraw Funds from an RRSP</i>   |
| T1-OVP             | <i>1999 Individual Income Tax Return for RRSP Excess Contributions</i>   |
| T1-OVP<br>Schedule | <i>Calculating the Amount of RRSP Excess Contributions Made Before 1991 that are Subject to Tax</i>                    |
| T746               | <i>Calculating Your Deduction for Refund of Undeducted RRSP Contributions</i>  |
| T1004              | <i>Applying for the Certification of a Provisional PSPA</i>  |
| T1006              | <i>Designating an RRSP Withdrawal as a Qualifying Withdrawal</i>   |
| T1007              | <i>Connected Person Information Return</i>   |
| T1036              | <i>Home Buyers' Plan (HBP) – Request to Withdraw Funds From an RRSP</i>  |
| T1043              | <i>Deduction for Excess Registered Pension Plan Transfers You Withdrew From Your RRSP or RRIF</i>                      |
| T1090              | <i>Death of a RRIF Annuitant – Designated Benefit</i>  |
| T1171              | <i>Tax Withholding Waiver on Accumulated Income Payments From RESPs</i>  |
| T1172              | <i>Additional Tax on Accumulated Income Payments From RESPs</i>  |
| T2019              | <i>Death of an RRSP Annuitant – Refund of Premiums</i>   |
| T2030              | <i>Direct Transfer Under Subparagraph 60(l)(v)</i>   |
| T2078              | <i>Election Under Subsection 147(10.1) in Respect of a Single Payment Received From a Deferred Profit Sharing Plan</i> |
| T2151              | <i>Direct Transfer of a Single Amount Under Subsection 147(19) or Section 147.3</i>                                    |
| T2205              | <i>Calculating Amounts From a Spousal RRSP or RRIF to Include in Income for ___</i>                                    |
| T2220              | <i>Transfer From an RRSP or a RRIF to Another RRSP or RRIF on Marriage Breakdown</i>                                   |
| T3012A             | <i>Tax Deduction Waiver on the Refund of Your Undeducted RRSP Contributions Made in ___</i>                            |

### Guides

|        |                                     |
|--------|-------------------------------------|
| RC4112 | <i>Lifelong Learning Plan (LLP)</i> |
| RC4135 | <i>Home Buyers' Plan (HBP)</i>      |

### Information circulars

|       |  |
|-------|--|
| 72-22 | <i>Registered Retirement Savings Plans</i> |
| 77-1  | <i>Deferred Profit Sharing Plans</i>       |
| 78-18 | <i>Registered Retirement Income Funds</i>  |

### Information sheet

|        |   |
|--------|---|
|        | <i>Death of a RRIF Annuitant</i>                  |
|        | <i>Death of an RRSP Annuitant</i>                 |
| RC4092 | <i>Registered Education Savings Plans (RESPs)</i> |

### Interpretation bulletins

|        |  |
|--------|--|
| IT-124 | <i>Contributions to Registered Retirement Savings Plans</i>  |
| IT-167 | <i>Registered Pension Plans – Employee's Contributions</i>   |
| IT-221 | <i>Determination of an Individual's Residence Status</i>   |
| IT-281 | <i>Elections on Single Payments From a Deferred Profit-Sharing Plan</i>  |
| IT-320 | <i>Registered Retirement Savings Plans – Qualified Investments</i>   |
| IT-337 | <i>Retiring Allowances</i>   |
| IT-363 | <i>Deferred Profit Sharing Plans – Deductibility of Employer Contributions and Taxation of Amounts Received by a Beneficiary</i> |
| IT-412 | <i>Foreign Property of Registered Plans</i>  |
| IT-499 | <i>Superannuation or Pension Benefits</i>  |
| IT-500 | <i>Registered Retirement Savings Plans – Death of an Annuitant</i>   |
| IT-528 | <i>Transfers of Funds Between Registered Plans</i>   |