

- Use this schedule to calculate a spousal trust's capital gains deduction for the taxation year in which the beneficiary spouse died.

Part A - Deceased spouse information

| | | | | | |
|----------------------------|---------|-------------------------|---------------|-------|-----|
| Name of beneficiary spouse | Address | Social insurance number | Date of death | | |
| | | | Year | Month | Day |

Part B - Calculating the spousal trust's capital gains deduction on all property

Spousal trust's eligible taxable capital gains for the year from line 334 of Schedule 3

Amounts designated on line 930 of Schedule 9

Spousal trust's eligible taxable capital gains for the year (line A minus line B)

Spouse's cumulative loss amount claimed after 1984 (lines 18 to 22 of Form T657)

Spouse's cumulative eligible taxable capital gains reported after 1984 (line 17 of Form T657)

Subtotal (line 502 minus line 503; if negative, enter "0")

Net amount (line 501 minus line 504)

Spousal trust's taxable capital gains for the year on qualified farm property and qualified small business corporation shares

Trust's eligible capital gains (losses) (from line 301 of Schedule 3)

Trust's gains or losses from reserves (from line 302 of Schedule 3)

Subtotal (add lines 509 and 510)

Deemed taxable capital gains from disposition of eligible capital property (from line 308 of Schedule 3)

Subtotal (add lines 515 and 516)

Spouse's unused capital gains deduction for the year (line 51 in part 5 of Form T657 - Attach a copy of Form T657)

Capital gains deduction for spousal trust (least of lines 505, 517, and 520)

Transfer this amount to line 53 on page 4 of the T3 return.

| | | | |
|---|---------|---|-------|
| | A | | |
| | B | | |
| = | | ▶ | 501 |
| | 502 • | | |
| | 503 • | | |
| = | | ▶ | 504 |
| | | = | ▶ 505 |
| | 509 | | |
| + | 510 | | |
| = | X 75% = | | 515 |
| | | + | 516 |
| | | = | ▶ 517 |
| | | | 520 • |
| | | | 525 |

- Use this schedule to allocate the \$40,000 basic exemption from minimum tax to a number of testamentary or grandfathered inter vivos trusts contributed to by the same individual.
- If there is not enough space, attach a statement.

| Names and addresses of all trusts contributed to by the same individual | Trust account number | Allocated amount |
|---|----------------------|------------------|
| | T - - | |
| | T - - | |
| | T - - | |

Transfer the allocated amount to line 1226 of Schedule 12.

Agreement

It is hereby agreed that the \$40,000 exemption from minimum tax is allocated as shown above.

| Name of Trust | Signature of authorized officer | Position or office | Date |
|---------------|---------------------------------|--------------------|------|
| | | | |
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