



2000 CAPITAL GAINS REFUND FOR A MUTUAL FUND TRUST

- Use this form to claim a capital gains refund for a mutual fund trust for the 2000 taxation year.
- Attach a completed copy of this form to the *T3 Trust Income Tax and Information Return*.
- **Contents:**
 - Section 1 Federal calculation
 - Section 2 Provincial calculation for Newfoundland, Nova Scotia, New Brunswick, Prince Edward Island, Saskatchewan, Northwest Territories, Yukon, and Nunavut
 - Section 3 Provincial calculation for Ontario
 - Section 4 Provincial calculation for Alberta
 - Section 5 Provincial calculation for Manitoba
 - Section 6 Provincial calculation for British Columbia
 - Section 7 Total capital gains refund for 2000
- Calculate a separate provincial or territorial refund for trusts with income earned in more than one province or territory. Base the calculation on the proportion of the total income earned in each province or territory. On line 1 of Section 2, enter the total provincial or territorial refund (except for Ontario, Alberta, Manitoba, and British Columbia) and attach the breakdown of this amount.

Section 1

Federal refundable capital gains tax on hand

Taxable income for the year	_____	× 29% =	_____	a
Taxed capital gains for the year, paragraph 130(3)(b).....	84000●	× 29% =	_____	b
Federal tax payable for the year (line 1123 of Schedule 11)	_____		_____	c
Refundable capital gains tax on hand at the end of the previous year	84001●		_____	1
Enter the least of lines a, b, and c above			+	2
			Subtotal (line 1 plus line 2)	3
Subtract: Federal capital gains refund calculated for previous taxation year	84004●		-	4
Refundable capital gains tax on hand , subsection 132(4) (line 3 minus line 4)			=	5

Federal capital gains redemptions

line 5 _____	× 100 ÷ (the inclusion rate for the trust _____ × 29) =	_____	6	
Fair market value of all issued units	84007●		7	
All debts owing	84008●	+	8	
			Subtotal (line 7 plus line 8)	9
Cost amounts of all property	84010●		10	
Cash on hand	84011●	+	11	
			Subtotal (line 10 plus line 11)	12
			Subtotal (line 9 minus line 12 – if negative, enter "0")	13
Net total at the end of the year (line 6 plus line 13)			=	14
Amount paid in the year to redeem units that are included in the proceeds of disposition of the redemption	84015●			15
Capital gains redemptions – subsection 132(4)				
line 15 _____	×	line 14 _____	▶	16
line 15 _____	+	line 7 _____	▶	17
			Subtotal (line 16 divided by line 17)	18
Amount designated to beneficiaries from units redeemed after December 21, 2000 84021●	×	the reciprocal of the trust's inclusion rate _____	=	19
Capital gains redemptions (line 18 minus line 19)			=	20

Federal capital gains refund

line 20 _____	× the inclusion rate for the trust _____ × 29% =	_____	21
Federal capital gains refund for the year (lesser of line 5 and line 21)			22

Section 2

Provincial or territorial capital gains refund

- Separate calculations are required for Ontario, Alberta, Manitoba, and British Columbia. See pages 3 to 5.
- **Provincial and territorial tax rates**

Newfoundland	62%	Saskatchewan	48%
Nova Scotia	57.5%	Northwest Territories	45%
New Brunswick	58.5%	Yukon	49%
Prince Edward Island	57.5%	Nunavut	45%

Section 1 , line 20	_____	×		x
Provincial or territorial tax rate		×	%	y
Provincial or territorial capital gains refund (line x multiplied by line y)		=	▶	1

Section 3

Ontario refundable capital gains tax on hand

Taxable income for the year	_____	x 11.16% =	_____	a
Taxed capital gains for the year	_____	x 11.16% =	_____	b
Ontario tax payable for the year (line 20 of Form T3ON)	_____		_____	c
Total of Ontario capital gains refunds (except surtax) the trust was entitled to claim in prior years	84101 ●		_____	1
Enter the least of lines a, b, and c above			+	2
			Subtotal (line 1 plus line 2)	= 3
Subtract: Ontario capital gains refund claimed in prior years (Line 20 on Form T184 for prior years)	84104 ●		-	4
Ontario refundable capital gains tax on hand (line 3 minus line 4)			=	5

Ontario capital gains refund

Section 1, line 20	_____	x 11.16% x inclusion rate for the trust	_____	=	_____	6
Ontario capital gains refund – the lesser of lines 5 and 6					_____	7
Surtax: the lesser of lines 11 and 12 below					+	8
Line 7	_____	- \$3,561 =	_____	x 20% =	_____	9
Line 7	_____	- \$4,468 =	_____	x 36% =	+	10
			Line 9 plus line 10	=	_____	11
			Line 23 of Form T3ON		_____	12
Ontario basic capital gains refund (line 7 plus line 8)				=	_____	13
Additional Ontario capital gains refund (line 41 below)	84114 ●			+	_____	14
Total Ontario capital gains refund (line 13 plus line 14)				=	_____	15

Additional Ontario capital gains refund

If the amounts on lines 5 and 22 in section 1 are the same, the trust may be entitled to an additional capital gains refund. Use the following steps to calculate the additional refund.

Step 1: Prior year base amounts	Line 2 of Form T184 for 1996	_____	x 56% =	_____	16
	for 1997	_____	x 48% =	+	17
	for 1998	_____	x 42.75% =	+	18
	for 1999	_____	x 39.5% =	+	19
	Total prior year base amount (add lines 16 to 19)		=	_____	20

Step 2: Current year refundable capital gains tax on hand				Line 5	_____	21
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Step 3: Surtax	Line 16	_____	- \$5,310 =	_____	x 20% =	_____	22
	Line 16	_____	- \$7,635 =	_____	x 13% =	+	23
	Line 17	_____	- \$4,555 =	_____	x 20% =	+	24
	Line 17	_____	- \$6,180 =	_____	x 26% =	+	25
	Line 18	_____	- \$4,057.50 =	_____	x 20% =	+	26
	Line 18	_____	- \$5,217.50 =	_____	x 33% =	+	27
	Line 19	_____	- \$3,750 =	_____	x 20% =	+	28
	Line 19	_____	- \$4,681 =	_____	x 36% =	+	29
	Line 21	_____	- \$3,561 =	_____	x 20% =	+	30
	Line 21	_____	- \$4,468 =	_____	x 36% =	+	31
	Total surtax (add lines 22 to 31)				=	_____	32

Step 4: Refunded amounts	Line 24 of Form T184 for 1996	_____	33	
	for 1997	+	34	
	for 1998	+	35	
	for 1999	+	36	
	Line 13 above	+	37	
Total refunded amounts (add lines 33 to 37)		=	_____	38

Step 5: Additional Ontario capital gains refund	Line 20	_____	+ line 21	_____	+ line 32	_____	=	_____	39
Additional amount refunded under subsection 4(9.1) in previous years	_____	+ line 38	_____	=	-	_____	40		
Additional Ontario capital gains refund (line 39 minus line 40)		=	_____	41					

Section 4

Alberta capital gains refund

Section 1, line 22 _____ × 44% = _____ 1

Line 26 below + _____ 2

Total Alberta capital gains refund (line 1 plus line 2) = _____ 3

Refundable flat-rate capital gains tax on hand

Refundable flat-rate capital gains tax on hand at the end of the previous taxation year 84204 • _____ 4

Taxable income for the year × 0.5% = _____ 5

Taxed capital gains for the year × 0.5% = _____ 6

Enter the **lesser** of lines 5 and 6 + _____ 7

Subtotal (line 4 plus line 7) = _____ 8

Provincial flat-rate capital gains refund calculated for previous taxation year 84209 • - _____ 9

Refundable flat-rate capital gains tax on hand (line 8 minus line 9) = _____ 10

Flat-rate capital gains redemptions

line 10 _____ × 100 ÷ 0.25 = _____ 11

Fair market value of all issued units 12

All debts owing + _____ 13

Subtotal (line 12 plus line 13) = _____ 14

Cost amount of all property 15

Cash on hand + _____ 16

Subtotal (line 15 plus line 16) = _____ 17

Subtotal (line 14 minus line 17 – if negative, enter "0") = _____ + _____ 18

Net total at the end of the year (line 11 plus line 18) 19

Amounts paid in the year to redeem units 20

Flat-rate capital gains redemptions

line 20 _____ × line 19 _____ 21

line 20 _____ + line 12 _____ 22

Line 21 **divided** by line 22 = _____ 23

× 0.25 % 24

Line 23 **multiplied** by line 24 = _____ 25

Flat-rate capital gains refund for the year (**lesser** of lines 10 and 25)

Enter this amount on line 2 above 26

Section 5**Manitoba capital gains refund**

	Section 1, line 22	_____ _____	× 47%	=	_____ _____	1	
Manitoba net income tax (line 14, Form T3MB)		_____ _____				2	
Manitoba net income surtax (line 15, Form T3MB)		+ _____ _____				3	
	line 2 plus line 3	=			_____ _____	4	
Taxable capital gains		_____ _____	× 4%	=	_____ _____	5	
	Enter the lesser of lines 4 and 5			+	_____ _____	6	
Total Manitoba capital gains refund (line 1 plus line 6)					=	_____ _____ ▶ <u> </u> <u> </u>	7

Section 6**British Columbia capital gains refund**

	Section 1, line 22	_____ _____	× 49.5%	=	_____ _____	1	
Provincial surtax (from Form T3BC)		_____ _____				2	
Adjusted surtax from line 11 (Note 1)		- _____ _____				3	
	line 2 minus line 3	=			_____ _____ ▶	4	
Total British Columbia capital gains refund (line 1 plus line 4)					=	_____ _____ ▶ <u> </u> <u> </u>	5

Note 1: Calculate the adjusted British Columbia surtax (line 3) as follows:

Income tax before surtax (from Form T3BC)	_____ _____	6	
Line 1	- _____ _____	7	
Adjusted income tax before surtax (line 6 minus line 7)	= _____ _____	8	
Surtax on capital gains refund:			
line 8 _____ _____ - \$5,300 = _____ _____ × 30% = _____ _____		9	
line 8 _____ _____ - \$8,660 = _____ _____ × 15% = _____ _____	+	10	
Subtotal (line 9 plus line 10)		= _____ _____	11

Section 7

Total capital gains refund for 2000

Federal capital gains refund – Section 1, line 22 | **1**

Provincial and territorial capital gains refunds

Section 2, line 1 **+** | **2**

Section 3, line 15 **+** | **3**

Section 4, line 3 **+** | **4**

Section 5, line 7 **+** | **5**

Section 6, line 5 **+** | **6**

Total capital gains refund (add lines 1 to 6) = | **▶** | **7**

Enter this amount on line 89, page 4 of the T3 return