



## 2001 CAPITAL GAINS REFUND FOR A MUTUAL FUND TRUST

- Use this form to claim a capital gains refund for a mutual fund trust for the 2001 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 all provinces and territories **except** Ontario and Alberta
  - Section 3 . . . . . Provincial calculation for Ontario
  - Section 4 . . . . . Provincial calculation for Alberta
  - Section 5 . . . . . Total capital gains refund for 2001
- 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 3 of Section 2, enter the total provincial or territorial refund (except for Ontario and Alberta) and attach the breakdown of this amount.

**Section 1**

**Federal refundable capital gains tax on hand**

Taxable income for the year	_____	× 29% =	_____	<b>a</b>
Taxed capital gains for the year, paragraph 130(3)(b)	84000	× 29% =	_____	<b>b</b>
Federal tax payable for the year (line 37 of Schedule 11)	_____		_____	<b>c</b>
Refundable capital gains tax on hand at the end of the previous year	84001		_____	<b>1</b>
Enter the <b>least</b> of lines a, b, and c above			+	<b>2</b>
			Subtotal (line 1 plus line 2)	<b>3</b>
<b>Subtract:</b> Federal capital gains refund calculated for previous taxation year	84004		-	<b>4</b>
<b>Refundable capital gains tax on hand</b> , subsection 132(4) (line 3 minus line 4)			=	<b>5</b>

**Federal capital gains redemptions**

	line 5	_____	× 100 ÷ 14.5 =	_____	<b>6</b>
Fair market value of all issued units	84007			_____	<b>7</b>
All debts owing	84008	+		_____	<b>8</b>
			Subtotal (line 7 plus line 8)	=	<b>9</b>
Cost amounts of all property	84010			_____	<b>10</b>
Cash on hand	84011	+		_____	<b>11</b>
			Subtotal (line 10 plus line 11)	=	<b>12</b>
			Subtotal (line 9 minus line 12 – if negative, enter "0")	=	<b>13</b>
Net total at the end of the year (line 6 plus line 13)				=	<b>14</b>
Amount paid in the year to redeem units that are included in the proceeds of disposition of the redemption	84015			_____	<b>15</b>
<b>Capital gains redemptions</b> – subsection 132(4)					
	line 15	_____	×	line 14	_____
	line 15	_____	+	line 7	_____
				Subtotal (line 16 divided by line 17)	=
					<b>18</b>
Amount designated to beneficiaries from units redeemed	84021		× 2 =	_____	<b>19</b>
<b>Capital gains redemptions</b> (line 18 minus line 19)				=	<b>20</b>

**Federal capital gains refund**

	line 20	_____	× 14.5% =	_____	<b>21</b>
<b>Federal capital gains refund for the year</b> (lesser of line 5 and line 21)				_____	<b>22</b>

**Section 2**

**Provincial or territorial capital gains refund**

- Separate calculations are required for Ontario and Alberta. See pages 3 and 4.
- **Provincial and territorial rates**

Newfoundland	62.2%	Saskatchewan	55.2%
Nova Scotia	57.5%	British Columbia	57.6%
New Brunswick	57%	Northwest Territories	45%
Prince Edward Island	57.5%	Yukon	46%
Manitoba	60%	Nunavut	45%

<b>Section 1</b> , line 22	_____			<b>1</b>
Provincial or territorial rate		×	%	<b>2</b>
<b>Provincial or territorial capital gains refund</b> (line 1 multiplied by line 2)		=		<b>3</b>

**Section 3**

**Ontario refundable capital gains tax on hand**

Taxable income for the year	_____	× 11.16% =	_____	<b>a</b>
Taxed capital gains for the year	_____	× 11.16% =	_____	<b>b</b>
Ontario tax payable for the year (line 18 of Form T3ON)	_____		_____	<b>c</b>
Total of Ontario capital gains refunds (except surtax) the trust was entitled to claim in prior years	84101		_____	<b>1</b>
Enter the <b>least</b> of lines a, b, and c above			+	<b>2</b>
			Subtotal (line 1 plus line 2)	<b>3</b>
Ontario capital gains refund claimed in prior years:				
Line 4 of 2000 Form T184	_____	plus line 7 of 2000 Form T184	84104	<b>4</b>
<b>Ontario refundable capital gains tax on hand</b> (line 3 minus line 4)			=	<b>5</b>

**Ontario capital gains refund**

Section 1, line 20	_____	× 5.58% =	_____	<b>6</b>			
Ontario capital gains refund – the <b>lesser</b> of lines 5 and 6				<b>7</b>			
<b>Surtax:</b> the <b>lesser</b> of lines 11 and 12 below			+	<b>8</b>			
Line 7	_____	– \$3,560 =	_____	× 20% =	_____	<b>9</b>	
Line 7	_____	– \$4,491 =	_____	× 36% =	+	_____	<b>10</b>
			Line 9 plus line 10	=	_____	<b>11</b>	
			Line 23 of Form T3ON		_____	<b>12</b>	
Ontario basic capital gains refund (line 7 plus line 8)			=	_____	<b>13</b>		
Additional Ontario capital gains refund (line 29 below)			84114	+	_____	<b>14</b>	
<b>Total Ontario capital gains refund</b> (line 13 plus line 14)			=	_____	<b>15</b>		

**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**

Section 3, line 7 of Form T184 for 2000	_____		<b>16</b>
Section 3, line 20 of Form T184 for 2000	_____	+	<b>17</b>
<b>Total prior year base amount</b> (line 16 plus line 17)		=	_____ <b>18</b>

**Step 2: Current year refundable capital gains tax on hand**

Line 5 \_\_\_\_\_ **19**

**Step 3: Surtax**

Line 19	_____	– \$3,560 =	_____	× 20% =	_____	<b>20</b>	
Line 19	_____	– \$4,491 =	_____	× 36% =	+	_____	<b>21</b>
			Line 32 of Form T184 for 2000	+	_____	<b>22</b>	
			<b>Total surtax</b> (add lines 20 to 22)	=	_____	<b>23</b>	

**Step 4: Refunded amounts**

Line 13 above	_____		<b>24</b>
Line 38 of Form T184 for 2000	_____	+	<b>25</b>
<b>Total refunded amounts</b> (line 24 plus line 25)		=	_____ <b>26</b>

**Step 5: Additional Ontario capital gains refund**

Line 18	_____	+	line 19	_____	+	line 23	_____	=	_____	<b>27</b>	
Line 41 of Form T184 for 2000	_____			_____	+	line 26	_____	=	–	_____	<b>28</b>
			<b>Additional Ontario capital gains refund</b> (line 27 minus line 28)		=	_____	<b>29</b>				

**Section 4**

**Alberta capital gains refund**

**Refundable capital gains tax on hand**

Refundable flat-rate capital gains tax on hand at the end of the previous taxation year	84204	1
Taxable income for the year	_____ × 10% =	2
Taxed capital gains for the year	_____ × 10% =	3
	Enter the <b>lesser</b> of lines 2 and 3 +	4
	<b>Subtotal</b> (line 1 plus line 4) =	5
Provincial flat-rate capital gains refund calculated for previous taxation year	84209	6
<b>Refundable capital gains tax on hand</b> (line 5 minus line 6)	=	7

**Capital gains redemptions**

	line 7 _____ × 100 ÷ 5 =	8
Fair market value of all issued units	_____	9
All debts owing	+ _____	10
	<b>Subtotal</b> (line 9 plus line 10) =	11
Cost amount of all property	_____	12
Cash on hand	+ _____	13
	<b>Subtotal</b> (line 12 plus line 13) =	14
	<b>Subtotal</b> (line 11 minus line 14 – if negative, enter "0") =	15
<b>Net total</b> at the end of the year (line 8 plus line 15)	_____	16
Amounts paid in the year to redeem units that are included in the proceeds of disposition	_____	17

**Capital gains redemptions**

line 17 _____ × line 16 _____	▶	18
line 17 _____ + line 9 _____	▶	19
	Line 18 divided by line 19 =	20
Amount designated to beneficiaries from units redeemed	_____ × 2	21
	Line 20 minus line 21 =	22
	× 5%	23
	Line 22 multiplied by line 23 =	24
<b>Capital gains refund for the year</b> (lesser of lines 7 and 24)	_____	25

**Section 5**

**Total capital gains refund for 2001**

Federal capital gains refund – Section 1, line 22	_____	1
Provincial and territorial capital gains refunds	Section 2, line 3 + _____	2
	Section 3, line 15 + _____	3
	Section 4, line 25 + _____	4
<b>Total capital gains refund</b> (add lines 1 to 4)	=	5
Enter this amount on line 89 of the T3 return.		