



## 2002 CAPITAL GAINS REFUND FOR A MUTUAL FUND TRUST

- Use this form to claim a capital gains refund for a mutual fund trust for the 2002 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, Manitoba, and Alberta
  - Section 3 . . . . . Provincial calculation for Ontario
  - Section 4 . . . . . Provincial calculation for Manitoba
  - Section 5 . . . . . Provincial calculation for Alberta
  - Section 6 . . . . . Total capital gains refund for 2002
- 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, Manitoba, 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 <b>plus</b> 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 <b>minus</b> 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 <b>plus</b> line 8)	<b>9</b>
Cost amounts of all property .....	84010 ●		_____	<b>10</b>
Cash on hand .....	84011 ●	+	_____	<b>11</b>
			Subtotal (line 10 <b>plus</b> line 11)	<b>12</b>
			Subtotal (line 9 <b>minus</b> line 12 – if negative, enter "0")	<b>13</b>
Net total at the end of the year (line 6 <b>plus</b> 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 _____	<b>16</b>
	line 15 _____	+	line 7 _____	<b>17</b>
			Subtotal (line 16 <b>divided</b> 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 <b>minus</b> 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, Manitoba, and Alberta. See pages 3 and 4.
- **Provincial and territorial rates**

Newfoundland & Labrador	62.2%	British Columbia	50.7%
Nova Scotia	57.5%	Northwest Territories	45%
New Brunswick	57%	Yukon	44%
Prince Edward Island	57.5%	Nunavut	45%
Saskatchewan	53.4%		

<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 <b>multiplied</b> 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) allowable in taxation years before 2000			<b>84101</b> ● _____	<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 2001 Form T184	_____	plus line 7 of 2001 Form T184	_____	<b>84104</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	_____	- \$3,685 =	_____	× 20% =	_____
Line 7	_____	- \$4,648 =	_____	× 36% =	_____
				+	<b>9</b>
				+	<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)				=	_____
Additional Ontario capital gains refund (line 29 below)				<b>84114</b> ● +	<b>13</b>
<b>Total Ontario capital gains refund</b> (line 13 plus line 14)				=	<b>14</b>
					<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 2001	_____		<b>16</b>
		Section 3, line 18 of Form T184 for 2001	_____	+	<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	_____		<b>19</b>
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**Step 3: Surtax**

Line 19	_____	- \$3,685 =	_____	× 20% =	_____
Line 19	_____	- \$4,648 =	_____	× 36% =	_____
				+	<b>20</b>
				+	<b>21</b>
		Line 23 of Form T184 for 2001	_____	+	<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 26 of Form T184 for 2001	_____	+	<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 29 of Form T184 for 2001	_____	+	line 26	_____	=	-	_____		<b>28</b>	
								=	_____	<b>29</b>
										<b>Additional Ontario capital gains refund</b> (line 27 minus line 28)

**Section 4**

**Manitoba capital gains refund**

**Refundable capital gains tax on hand**

Line 26 of 2001 Form T3MB	84401 ●	_____	1
Amount 84000 of line b, Section 1 of 2001 Form T184	× 17.4% =	_____	2
		_____	3
		Enter the lesser of lines 1 and 2	3
Line 26 of 2002 Form T3MB		_____	4
Amount 84000 of line b, Section 1 of 2002 Form T184	× 17.4% =	_____	5
		_____	6
		Enter the lesser of lines 4 and 5	6
Total of Manitoba capital gains refunds allowable at the end of 2000	84407 ●	+	7
<b>Refundable capital gains tax on hand (add lines 3, 6, and 7)</b>		=	8
		_____	9
Line 20, Section 1	× 8.7% =	_____	9
<b>Manitoba capital gains refund (lesser of lines 8 and 9)</b>		_____	10

**Section 5**

**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
Alberta tax payable for the year (line 19 of Form T3AB)		_____	4
		Enter the lesser of lines 2, 3, and 4	5
		+	5
		<b>Subtotal (line 1 plus line 5)</b>	6
		=	6
Provincial flat-rate capital gains refund calculated for previous taxation year	84209 ●	-	7
<b>Refundable capital gains tax on hand (line 6 minus line 7)</b>		=	8
		_____	8
<b>Capital gains redemptions</b>	line 8	× 100 ÷ 5 =	9
		_____	9
Fair market value of all issued units		_____	10
All debts owing		+	11
		=	12
		<b>Subtotal (line 10 plus line 11)</b>	12
Cost amount of all property		_____	13
Cash on hand		+	14
		=	15
		<b>Subtotal (line 13 plus line 14)</b>	15
		<b>Subtotal (line 12 minus line 15 – if negative, enter "0")</b>	16
		=	16
<b>Net total at the end of the year (line 9 plus line 16)</b>		_____	17
Amounts paid in the year to redeem units that are included in the proceeds of disposition		_____	18
<b>Capital gains redemptions</b>	line 18	× line 17	19
	line 18	+ line 10	20
		÷	20
		_____	21
		Line 19 divided by line 20	21
		=	21
Amount designated to beneficiaries from units redeemed		× 2	22
		_____	22
		Line 21 minus line 22	23
		=	23
		× 5%	24
		_____	24
		Line 23 multiplied by line 24	25
		=	25
<b>Capital gains refund for the year (lesser of lines 8 and 25)</b>		_____	26

**Section 6**

**Total capital gains refund**

Federal capital gains refund – Section 1, line 22		_____	1
Provincial and territorial capital gains refunds		_____	2
	Section 2, line 3	+	2
	Section 3, line 15	+	3
	Section 4, line 10	+	4
	Section 5, line 26	+	5
<b>Total capital gains refund (add lines 1 to 5)</b>		_____	6
Enter line 6 on line 89 of the T3 return.		▶	6