



2003 CAPITAL GAINS REFUND FOR A MUTUAL FUND TRUST

- Use this form to claim a capital gains refund for a mutual fund trust for the 2003 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 2003
- 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% =	_____	a
Taxed capital gains for the year, paragraph 130(3)(b).....	84000●	× 29% =	_____	b
Federal tax payable for the year (line 37 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 the 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 ÷ 14.5 =	_____	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	84021●	× 2 =	_____	19
Capital gains redemptions (line 18 minus line 19)		=	_____	20

Federal capital gains refund

Line 20 _____	× 14.5% =	_____	21	
Federal capital gains refund for the year (amount from line 5 or line 21, whichever is less)		=	_____	22

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 and 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	39.7%
Saskatchewan	51.7%		

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

Section 3

Ontario refundable capital gains tax on hand

Taxable income for the year (line 56 of the T3 return)	_____	× 11.16% =	_____	a
Taxed capital gains for the year (line 01 of the T3 return)	_____	× 11.16% =	_____	b
Ontario tax payable for the year (line 18 of Form T3ON)	_____		_____	c
Total of Ontario capital gains refunds (except surtax) allowable in taxation years before 2000	_____		84101 • _____	1
Enter the least of lines a, b, and c above	_____		2a	
Total of amounts from line 2 of Form T184 for years after 1999	_____	84102 • +	_____	2b
Subtotal (line 2a plus line 2b)		=	_____	2
		Subtotal (line 1 plus line 2)	=	_____
				3
Ontario capital gains refund claimed in prior years:				
Line 4 of 2002 Form T184	_____	plus line 7 of 2002 Form T184	_____ =	84104 • _____
Ontario refundable capital gains tax on hand (line 3 minus line 4)			=	_____
				5

Ontario capital gains refund

		Section 1, line 20	_____	× 5.58% =	_____	6
Ontario capital gains refund – amount from line 5 or line 6, whichever is less					_____	7
Surtax: amount from line 11 or line 12 below, whichever is less					+ _____	8
Line 7	_____	- \$3,747 =	_____	× 20% =	_____	9
Line 7	_____	- \$4,727 =	_____	× 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 29 below)					84114 • + _____	14
Total Ontario capital gains refund (line 13 plus line 14)				=	_____	15

Additional Ontario capital gains refund

If the amounts on line 5 and line 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 2002	_____		16
Section 3, line 18 of Form T184 for 2002		+ _____	17
Total prior year base amount (line 16 plus line 17)		= _____	18

Step 2: Current year refundable capital gains tax on hand

Amount from line 5 above	_____	19
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Step 3: Surtax

Line 19	_____	- \$3,747 =	_____	× 20% =	_____	20
Line 19	_____	- \$4,727 =	_____	× 36% =	+ _____	21
		Section 3, line 23 of Form T184 for 2002			+ _____	22
		Total surtax (add lines 20 to 22)		=	_____	23

Step 4: Refunded amounts

Amount from line 13 above	_____		24
Section 3, line 26 of Form T184 for 2002		+ _____	25
Total refunded amounts (line 24 plus line 25)		= _____	26

Step 5: Additional Ontario capital gains refund

Line 18	_____	+ line 19	_____	+ line 23	_____	=	_____	27
Section 3, line 29 of Form T184 for 2002	_____	+ line 26	_____		_____	=	_____	28
Additional Ontario capital gains refund (line 27 minus line 28)				=	_____		_____	29

Section 4

Manitoba capital gains refund

Refundable capital gains tax on hand

Taxable income for 2001 (line 56 of 2001 T3 return)	_____	a			
Taxed capital gains for 2001 (line 01 of 2001 T3 return)	_____	b			
Enter the amount from line a or line b, whichever is less	_____		$\times 17.4\% =$	_____	c 84402 •
Provincial tax for 2001 (line 26 of 2001 Form T3MB)	_____			_____	d 84401 •
			Enter the amount from line c or line d, whichever is less	_____	1
Taxable income for 2002 (line 56 of 2002 T3 return)	_____	e			
Taxed capital gains for 2002 (line 01 of 2002 T3 return)	_____	f			
Enter the amount from line e or line f, whichever is less	_____		$\times 17.4\% =$	_____	g
Provincial tax for 2002 (line 26 of 2002 Form T3MB)	_____			_____	h
			Enter the amount from line g or line h, whichever is less	+	_____
					2
Taxable income for 2003 (line 56 of the T3 return)	_____	i			
Taxed capital gains for 2003 (line 01 of the T3 return)	_____	j			
Enter the amount from line i or line j, whichever is less	_____		$\times 17.4\% =$	_____	k
Provincial tax for the year (line 26 of 2003 Form T3MB)	_____			_____	l
			Enter the amount from line k or line l, whichever is less	+	_____
					3
Subtotal – add lines 1, 2, and 3				=	_____
					4
Total of trust's Manitoba refundable tax on hand at the end of 2000				84407 •	+
					5
			Subtotal (line 4 plus line 5)	=	_____
					6
Capital gains refunds after 2000:					
Amount from line 10 of Section 4 of 2002 T184	_____				
Amount from line 3 of Section 2 of 2001 T184 (if Manitoba capital gains refund issued)	_____		+		
Total of Manitoba capital gains refunds after 2000	_____		=	_____	7
Refundable capital gains tax on hand (line 6 minus line 7)				=	_____
					8
Portion of federal capital gains redemptions – amount from line 20, Section 1	_____		$\times 8.7\% =$	_____	9
Manitoba capital gains refund (amount from line 8 or line 9, whichever is less)					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 (line 56 of the T3 return)	_____		$\times 10\% =$	_____		2
Taxed capital gains for the year (line 01 of the T3 return)	_____		$\times 10\% =$	_____		3
Alberta tax payable for the year (line 19 of Form T3AB)	_____			_____		4
			Enter the least of lines 2, 3, and 4	+	_____	5
			Subtotal (line 1 plus line 5)	=	_____	6
Provincial flat-rate capital gains refund calculated for previous taxation year	_____			84209 •	-	7
Refundable capital gains tax on hand (line 6 minus line 7)				=	_____	8
Capital gains redemptions			Amount from line 8	_____	$\times 100 \div 5 =$	9
Fair market value of all issued units	_____					10
All debts owing	_____		+			11
			Subtotal (line 10 plus line 11)	=	_____	12
Cost amount of all property	_____					13
Cash on hand	_____		+			14
			Subtotal (line 13 plus line 14)	=	_____	15
			Subtotal (line 12 minus line 15 – if negative, enter "0")	=	_____	16
Net total at the end of the year (line 9 plus line 16)				=	_____	17
Amounts paid in the year to redeem units that are included in the proceeds of disposition	_____					18
Capital gains redemptions			Line 18	_____	\times line 17	19
			Line 18	_____	+ line 10	20
					Line 19 divided by line 20	21
Amount designated to beneficiaries from units redeemed	_____				$\times 2$	22
					Line 21 minus line 22	23
					Alberta rate	24
					$\times 5\%$	24
					Line 23 multiplied by line 24	25
Capital gains refund for the year (amount from line 8 or line 25, whichever is less)						26

Section 6**Total capital gains refund**

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 10	+	4
	Section 5, line 26	+	5
Total capital gains refund (add lines 1 to 5). Enter the amount from line 6 on line 89 of the T3 return.		=	6