



## 2007 CAPITAL GAINS REFUND TO A MUTUAL FUND TRUST

- Use this form to claim a capital gains refund for a mutual fund trust for the 2007 tax year.
- Attach a completed copy of this form to the *T3 Trust Income Tax and Information Return*.
- **Contents:**
  - Section 1 . . . . . Federal calculation
  - Section 2 . . . . . Calculation for most provinces and territories
  - 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 2007
- 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). Attach the breakdown of this amount.



**Section 3**

**Provincial calculation for Ontario**

**Ontario refundable capital gains tax on hand**

Taxable income for the year (line 56 of the T3 return) . . . . .	_____	× 11.16% =	_____	<b>a</b>
Taxed capital gains for the year (line 01 of the T3 return) . . . . .	_____	× 11.16% =	_____	<b>b</b>
Ontario tax payable for the year (line 19 of Form T3ON) . . . . .	_____		_____	<b>c</b>
Total of Ontario capital gains refunds (except surtax) allowable in tax years <b>before</b> 2000 . . . . .			84101 • _____	<b>1</b>
Enter whichever amount is <b>least</b> : line a, b, or c above . . . . .			_____	<b>2a</b>
Amount from line 2, Section 3, of 2006 Form T184 . . . . .		84102 • +	_____	<b>2b</b>
<b>Subtotal (line 2a plus line 2b)</b>		=	_____	<b>2</b>
			+ _____	<b>3</b>
			= _____	<b>3</b>
<b>Subtotal (line 1 plus line 2)</b>				
Ontario capital gains refund claimed in previous years:				
Line 4, Section 3, of 2006 Form T184 . . . . .	_____		<b>16</b>	
Line 7, Section 3, of 2006 Form T184 . . . . .	+ _____		<b>17</b>	
<b>Subtotal (line 16 plus line 17)</b>		=	_____	<b>4</b>
<b>Ontario refundable capital gains tax on hand (line 3 minus line 4)</b> . . . . .			84104 • - _____	<b>4</b>
			84105 ■ = _____	<b>5</b>

**Ontario capital gains refund**

Amount from line 20 of Section 1 . . . . .	_____	× 5.58% =	_____	<b>6</b>
Ontario capital gains refund – amount from line 5 or line 6, whichever is <b>less</b> . . . . .			_____	<b>7</b>
<b>Surtax</b> : amount from line 11 or line 12 below, whichever is <b>less</b> . . . . .			+ _____	<b>8</b>
Line 7 _____ - \$4,100 = _____ × 20% = _____			<b>9</b>	
Line 7 _____ - \$5,172 = _____ × 36% = _____			+ _____	<b>10</b>
Line 9 <b>plus</b> line 10 . . . . .		=	_____	<b>11</b>
Amount from line 24 of Form T3ON . . . . .			_____	<b>12</b>
Ontario basic capital gains refund (line 7 <b>plus</b> line 8) . . . . .			= _____	<b>13</b>
Additional Ontario capital gains refund (line 33 below) . . . . .			84114 • + _____	<b>14</b>
<b>Total Ontario capital gains refund (line 13 plus line 14)</b> . . . . .			84115 ■ = _____	<b>15</b>

**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: Previous-year base amounts**

Amount from line 7, Section 3, of Form T184 for 2006 . . . . .	_____	<b>16</b>		
Amount from line 18, Section 3, of Form T184 for 2006 . . . . .	+ _____	<b>17</b>		
<b>Total previous-year base amount (line 16 plus line 17)</b> . . . . .		=	_____	<b>18</b>

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

Amount from line 5 above \_\_\_\_\_ **19**

**Step 3: Surtax**

Line 19 _____ - \$4,100 = _____ × 20% = _____	<b>20</b>			
Line 19 _____ - \$5,172 = _____ × 36% = _____		+ _____	<b>21</b>	
Amount from line 23, Section 3, of Form T184 for 2006 . . . . .		+ _____	<b>22</b>	
<b>Total surtax (add lines 20 to 22)</b>		=	_____	<b>23</b>

**Step 4: Refunded amounts**

Amount from line 13 above . . . . .	_____	<b>24</b>		
Amount from line 26, Section 3, of Form T184 for 2006 . . . . .	+ _____	<b>25</b>		
<b>Total refunded amounts (line 24 plus line 25)</b> . . . . .		=	_____	<b>26</b>

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

Line 18 _____ + line 19 _____ + line 23 _____ =	_____	<b>27</b>		
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Amount from line 26 above . . . . .	_____	<b>28</b>		
Amount refunded under subsection 4(9.1) of the <i>Income Tax Act (Ontario)</i> in 1999 . . . . .	+ _____	<b>29</b>		
Amount from line 41, Section 3, of Form T184 for 2000 . . . . .	+ _____	<b>30</b>		
Total of amounts from line 29, Section 3, of Form T184 for years after 2000 . . . . .		+ _____	<b>31</b>	
<b>Subtotal (add lines 28 to 31)</b>		=	_____	<b>32</b>
<b>Additional Ontario capital gains refund (line 27 minus line 32)</b>			- _____	<b>33</b>
			= _____	<b>33</b>

**Section 4**

**Provincial calculation for Manitoba**

**Refundable capital gains tax on hand**

Taxable income for 2007 (line 56 of the T3 return)	_____	1		
Taxed capital gains for 2007 (line 01 of the T3 return)	_____	2		
Enter the amount from line 1 or line 2, whichever is <b>less</b>	_____		$\times 17.4\% =$	_____ 3
Manitoba tax for 2007 (line 27 of Form T3MB)	_____			_____ 4
Enter the amount from line 3 or line 4, whichever is <b>less</b>	_____			_____ 5
Amount from line 5 of Section 4 of 2006 Form T184	_____		84409 • +	_____ 6
Total of amounts from lines 5 to 7 of Section 4 of 2005 Form T184	_____		84410 • +	_____ 7
Total of trust's Manitoba refundable tax on hand at the end of 2000	_____		84407 • +	_____ 8
			<b>Subtotal (add lines 5 to 8)</b>	<b>= _____ 9</b>
Capital gains refunds after 2000:				
Amount from line 12 of Section 4 of 2006 Form T184	_____			_____ 10
Amount from line 15 of Section 4 of 2006 Form T184	_____		+	_____ 11
Total of Manitoba capital gains refunds after 2000 (line 10 plus line 11)	_____		84408 • =	_____ 12
<b>Refundable capital gains tax on hand</b> (line 9 minus line 12)	_____			<b>= _____ 13</b>

**Manitoba capital gains refund**

Portion of federal capital gains redemptions (amount from line 20, Section 1)	_____		$\times 8.7\% =$	_____ 14
<b>Manitoba capital gains refund</b> (amount from line 13 or line 14, whichever is <b>less</b> )	_____		84307 •	_____ 15

**Section 5**

**Provincial calculation for Alberta**

**Refundable capital gains tax on hand**

Refundable flat-rate capital gains tax on hand at the end of the previous tax 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 23 of Form T3AB)	_____			_____ 4
Enter whichever amount is <b>least</b> : line 2, 3, or 4	_____		+	_____ 5
			<b>Subtotal (line 1 plus line 5)</b>	<b>= _____ 6</b>
Provincial flat-rate capital gains refund calculated for previous tax year	_____		84209 • -	_____ 7
<b>Refundable capital gains tax on hand</b> (line 6 minus line 7)	_____			<b>= _____ 8</b>

**Capital gains redemptions**

Amount from line 8	_____		$\times 100 \div 5 =$	_____ 9
Fair market value of all issued units	_____			_____ 10
All debts owing	_____		+	_____ 11
			<b>Subtotal (line 10 plus line 11)</b>	<b>= _____ 12</b>
Cost amount of all property	_____			_____ 13
Cash on hand	_____		+	_____ 14
			<b>Subtotal (line 13 plus line 14)</b>	<b>= _____ 15</b>
			<b>Subtotal (line 12 minus line 15 – if negative, enter "0")</b>	<b>= _____ 16</b>
<b>Net total</b> at the end of the year (line 9 plus line 16)	_____			<b>= _____ 17</b>
Amount paid in the year to redeem units included in the proceeds of disposition of the redemption	_____			_____ 18
<b>Capital gains redemptions</b>	Line 18 _____		$\times$ line 17 _____	_____ 19
	Line 18 _____		$+$ line 10 _____	_____ 20
<b>Subtotal</b> (line 19 divided by line 20)	_____			<b>= _____ 21</b>
Amount designated to beneficiaries from units redeemed	_____		$\times 2 =$	_____ 22
<b>Subtotal</b> (line 21 minus line 22)	_____			<b>= _____ 23</b>
Alberta rate	_____		$\times$ 5%	_____ 24
<b>Capital gains redemptions</b> (line 23 multiplied by line 24)	_____			<b>= _____ 25</b>
<b>Capital gains refund for the year</b> (amount from line 8 or line 25, whichever is <b>less</b> )	_____		84203 •	_____ 26

**Total capital gains refund for 2007**

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 15 .....	+	4
	Section 5, line 26 .....	+	5
<b>Total capital gains refund (add lines 1 to 5). Enter the amount from line 6 on</b>			
line 89 of the T3 return .....		=	6

**Attach a completed copy of this form to the T3 Trust Income Tax and Information Return.**