



## 2008 CAPITAL GAINS REFUND TO A MUTUAL FUND TRUST

- Use this form to claim a capital gains refund for a mutual fund trust for the 2008 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 2008
- 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.
- If you are a Specified investment flow-through (SIFT) trust, please visit our Web site at [www.cra.gc.ca/tx/trsts/sfts-eng.html](http://www.cra.gc.ca/tx/trsts/sfts-eng.html).

**Section 1**

**Federal calculation**

**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 44 of Schedule 11) .....                      **c**

Refundable capital gains tax on hand at the end of the previous year (line 5 of previous year's T184) ..... **84001**                      **1**  
 Enter whichever amount is **least**: line a, b, or c above .....                      +                      **2**  
**Subtotal (line 1 plus line 2)** .....                      =                      **3**

**Subtract:** Federal capital gains refund calculated for the previous tax year  
 (line 22 of previous year's T184) ..... **84004**                      -                      **4**  
**Refundable capital gains tax on hand (line 3 minus line 4)** ..... **84005**                      =                      **5**

**Federal capital gains redemptions**

Amount from 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 amount 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 included in the proceeds of disposition of the redemption ..... **84015**                      **15**

**Capital gains redemptions**

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**

Amount from line 20 .....                      × 14.5% =                      **21**

**Federal capital gains refund for the year (amount from line 5 or line 21, whichever is less)** ..... **84020**                      **22**

**Section 2**

**Calculation for most provinces and territories**

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

Newfoundland and Labrador	54.7%	British Columbia	50.7%
Nova Scotia	57.5%	Northwest Territories	48.4%
New Brunswick	57.0%	Yukon	44.0%
Prince Edward Island	57.5%	Nunavut	39.7%
Saskatchewan	51.7%		

Amount from line 22 of Section 1 .....                      **1**  
 Provincial or territorial rate .....                      ×                      % **2**  
**Provincial or territorial capital gains refund (line 1 multiplied by line 2)** .....                      =                      **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% = _____	a	
Taxed capital gains for the year (line 01 of the T3 return) . . . . .	_____ × 11.16% = _____	b	
Ontario tax payable for the year (line 19 of Form T3ON) . . . . .	_____	c	
Total of Ontario capital gains refunds (except surtax) allowable in tax years <b>before</b> 2000 . . . . .	84101 • _____		1
Enter whichever amount is <b>least</b> : line a, b, or c above . . . . .	2a		
Amount from line 2, Section 3, of 2007 Form T184 . . . . .	84102 • + _____	2b	
<b>Subtotal</b> (line 2a <b>plus</b> line 2b) . . . . .	= _____		2
	<b>Subtotal</b> (line 1 <b>plus</b> line 2)		3
Ontario capital gains refund claimed in previous years:			
Line 4, Section 3, of 2007 Form T184 . . . . .	_____	4a	
Line 7, Section 3, of 2007 Form T184 . . . . .	+ _____	4b	
<b>Subtotal</b> (line 4a <b>plus</b> line 4b) . . . . .	= _____		4
<b>Ontario refundable capital gains tax on hand</b> (line 3 <b>minus</b> line 4) . . . . .	84105 ■ = _____		5

**Ontario capital gains refund**

Amount from line 20 of Section 1 . . . . .	_____ × 5.58% = _____		6
Ontario capital gains refund – amount from line 5 or line 6, whichever is <b>less</b> . . . . .			7
<b>Surtax</b> : amount from line 11 or line 12 below, whichever is <b>less</b> . . . . .			8
Line 7 _____ – \$4,162 = _____ × 20% = _____		9	
Line 7 _____ – \$5,249 = _____ × 36% = _____		10	
Line 9 <b>plus</b> line 10 . . . . .	= _____		11
Amount from line 24 of Form T3ON . . . . .	_____	12	
Ontario basic capital gains refund (line 7 <b>plus</b> line 8) . . . . .	= _____		13
Additional Ontario capital gains refund (line 33 below) . . . . .	84114 • + _____		14
<b>Total Ontario capital gains refund</b> (line 13 <b>plus</b> line 14) . . . . .	84115 ■ = _____		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: Previous-year base amounts**

Amount from line 5, Section 3, of Form T184 for 2007 . . . . .	_____	16	
Amount from line 18, Section 3, of Form T184 for 2007 . . . . .	+ _____	17	
<b>Total previous-year base amount</b> (line 16 <b>plus</b> line 17) . . . . .	= _____		18

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

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

**Step 3: Surtax**

Line 19 _____ – \$4,162 = _____ × 20% = _____		20	
Line 19 _____ – \$5,249 = _____ × 36% = _____		21	
Amount from line 23, Section 3, of Form T184 for 2007 . . . . .	+ _____	22	
<b>Total surtax</b> (add lines 20 to 22) . . . . .	= _____		23

**Step 4: Refunded amounts**

Amount from line 13 above . . . . .	_____	24	
Amount from line 26, Section 3, of Form T184 for 2007 . . . . .	+ _____	25	
<b>Total refunded amounts</b> (line 24 <b>plus</b> line 25) . . . . .	= _____		26

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

Line 18 \_\_\_\_\_ + line 19 \_\_\_\_\_ + line 23 \_\_\_\_\_ = \_\_\_\_\_ 27

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

**Additional Ontario capital gains refund** (line 27 **minus** line 32) \_\_\_\_\_ 33

**Section 4**

**Provincial calculation for Manitoba**

**Refundable capital gains tax on hand**

Taxable income for 2008 (line 56 of the T3 return)	_____	1		
Taxed capital gains for 2008 (line 01 of the T3 return)	_____	2		
Enter the amount from line 1 or line 2, whichever is <b>less</b>	_____		× 17.4% =	_____
Manitoba tax for 2008 (line 27 of Form T3MB)	_____			_____
Enter the amount from line 3 or line 4, whichever is <b>less</b>	_____			_____
Amount from line 5 of Section 4 of 2007 Form T184	_____		84409 • +	_____
Total of amounts from lines 6 to 7 of Section 4 of 2007 Form T184	_____		84410 • +	_____
Total of trust's Manitoba refundable tax on hand at the end of 2000	_____		84407 • +	_____
			<b>Subtotal (add lines 5 to 8)</b>	_____
Capital gains refunds after 2000:				
Amount from line 12 of Section 4 of 2007 Form T184	_____			_____
Amount from line 15 of Section 4 of 2007 Form T184	_____		+	_____
Total of Manitoba capital gains refunds after 2000 (line 10 <b>plus</b> line 11)	_____		84408 • =	_____
<b>Refundable capital gains tax on hand</b> (line 9 <b>minus</b> line 12)	_____			_____
<b>Manitoba capital gains refund</b>				
Portion of federal capital gains redemptions (amount from line 20, Section 1)	_____		× 8.7% =	_____
<b>Manitoba capital gains refund</b> (amount from line 13 or line 14, whichever is <b>less</b> )	_____		84307 •	_____

**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)	_____		× 10% =	_____	2
Taxed capital gains for the year (line 01 of the T3 return)	_____		× 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>	_____	6
Provincial flat-rate capital gains refund calculated for previous tax year	_____		84209 • -	_____	7
<b>Refundable capital gains tax on hand</b> (line 6 <b>minus</b> line 7)	_____			_____	8
<b>Capital gains redemptions</b>					
Amount from line 8	_____		× 100 ÷ 5 =	_____	9
Fair market value of all issued units	_____			_____	10
All debts owing	_____		+	_____	11
			<b>Subtotal (line 10 plus line 11)</b>	_____	12
Cost amount of all property	_____			_____	13
Cash on hand	_____		+	_____	14
			<b>Subtotal (line 13 plus line 14)</b>	_____	15
			<b>Subtotal (line 12 minus line 15 – if negative, enter "0")</b>	_____	16
<b>Net total</b> at the end of the year (line 9 <b>plus</b> line 16)	_____			_____	17
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	_____		× line 17	_____	19
Line 18	_____		+ line 10	_____	20
<b>Subtotal</b> (line 19 <b>divided</b> by line 20)	_____			_____	21
Amount designated to beneficiaries from units redeemed	_____		× 2 =	_____	22
<b>Subtotal</b> (line 21 <b>minus</b> line 22)	_____			_____	23
Alberta rate	_____		× 5%	_____	24
<b>Capital gains redemptions</b> (line 23 <b>multiplied</b> by line 24)	_____			_____	25
<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 2008

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).</b>			
Enter the amount from line 6 on line 89 of the T3 return .....	=		6

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