



## 2011 CAPITAL GAINS REFUND TO A MUTUAL FUND TRUST

- **Use this form to claim a capital gains refund for a mutual fund trust for the 2011 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 – Calculation for Ontario
  - Section 4 – Calculation for Manitoba
  - Section 5 – Calculation for Alberta
  - Section 6 – Total capital gains refund for 2011
- If the trust earned income in more than one province or territory:
  - In Section 2, use a worksheet to make a separate calculation for each province or territory. The amount you enter on line 1 of Section 2 for each province or territory is: the amount from line 22 of Section 1, multiplied by the proportion of the trust's total income for the year, which was earned in that province or territory. After you complete all the calculations, enter the total provincial and territorial refund on line 3. Attach your worksheet to this form.
  - For Ontario, Manitoba, and Alberta, complete section 3, 4, or 5, as applicable. Multiply the amounts of taxable income for the year, the taxed capital gains for the year, and the capital gains redemptions by the proportion of the trust's income earned in the province for the year.
- If you are a specified investment flow-through trust, go to [www.cra.gc.ca/tx/trsts/sfts/menu-eng.html](http://www.cra.gc.ca/tx/trsts/sfts/menu-eng.html).

**Section 1**

**Federal calculation**

**Federal refundable capital gains tax on hand**

Taxable income for the year.....	_____	× 29%	=	_____		<b>a</b>
Taxed capital gains for the year (as per paragraph 130(3)(b) of the <i>Income Tax Act</i> ) .....	84000 • _____	× 29%	=	_____		<b>b</b>
Federal tax payable for the year (line 44 of Schedule 11) .....				_____		<b>c</b>
Refundable capital gains tax on hand at the end of the previous year (line 5 of previous year's Form T184) .....				84001 • _____		<b>1</b>
Enter whichever amount is the <b>least</b> : line a, b, or c above .....				84002 ■ + _____		<b>2</b>
<b>Subtotal (line 1 plus line 2)</b>				= _____		<b>3</b>
<b>Subtract:</b> Federal capital gains refund calculated for the previous tax year (line 22 of previous year's Form T184) .....				84004 • - _____		<b>4</b>
<b>Refundable capital gains tax on hand (line 3 minus line 4)</b> .....				84005 ■ = _____		<b>5</b>

**Federal capital gains redemptions**

Amount from 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>
<b>Subtotal (line 7 plus line 8)</b>				= _____	<b>9</b>
Cost amount of all property .....	84010 • _____				<b>10</b>
Cash on hand .....	84011 • + _____				<b>11</b>
<b>Subtotal (line 10 plus line 11)</b>				= _____	<b>12</b>
<b>Subtotal (line 9 minus line 12; if negative, enter "0")</b>				= _____	<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 included in the proceeds of disposition of the redemption .....	84015 • _____		<b>15</b>
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**Capital gains redemptions**

Line 15	_____	×	line 14	_____		<b>16</b>
Line 15	_____	+	line 7	_____		<b>17</b>
<b>Subtotal (line 16 divided by line 17)</b>				= _____		<b>18</b>

Amount designated to beneficiaries from units redeemed .....	84021 • _____	× 2 =	_____		<b>19</b>
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<b>Capital gains redemptions (line 18 minus line 19)</b> .....	84045 ■ = _____		<b>20</b>
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**Federal capital gains refund**

Amount from line 20 .....	_____	× 14.5% =	_____		<b>21</b>
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<b>Federal capital gains refund for the year (amount from line 5 or line 21, whichever is less)</b> .....	84050 ■ _____		<b>22</b>
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**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	51.3%	British Columbia	14.7% / 29%
Nova Scotia	57.5%	Northwest Territories	14.05% / 29%
New Brunswick	57.0%	Yukon	44.0%
Prince Edward Island	57.5%	Nunavut	11.5% / 29%
Saskatchewan	15% / 29%		

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

**Ontario refundable capital gains tax on hand**

**Note:** Due to a legislative change that affects the calculation of refundable tax on hand at the end of 2008, all Ontario mutual fund trusts with a balance of refundable tax on hand at the end of 2008 have to complete Form T184 for 2009. If the trust is affected by the legislative change but has not filed the required form, complete Section 3 and Chart 1 of the 2009 version of Form T184 before you complete the 2010 and later versions of that form.

Taxable income for the year (line 56 of the T3 return) . . . . .	_____	× 11.16% =	_____	<b>1a</b>
Taxed capital gains for the year (field 84000 of Section 1 on page 2) . . . . .	_____	× 11.16% =	_____	<b>1b</b>
Ontario tax payable for the year (line 19 of Form T3ON) . . . . .	_____		_____	<b>1c</b>
Enter whichever amount is the <b>least</b> : line 1a, 1b, or 1c above . . . . .			_____	<b>84100</b> <b>1</b>
Ontario refundable capital gains tax on hand for 2010 (line 5 of Section 3 of 2010 Form T184) . . . . .	<b>84102</b> • _____		_____	<b>2a</b>
2010 Ontario capital gains refund (line 7 of Section 3 of 2010 Form T184) . . . . .	<b>84103</b> • _____		_____	<b>2b</b>
(line 2a <b>minus</b> line 2b)		=	_____	<b>2c</b>
Additional refund of basic tax in 2010 (line 17 of Section 3 of 2010 Form T184) . . . . .	<b>84104</b> • _____		_____	<b>3</b>
Basic tax on hand at the end of 2010 (line 2c <b>minus</b> line 3) . . . . .		=	_____	<b>4</b>
<b>Ontario refundable capital gains tax on hand for 2011</b> (line 1 <b>plus</b> line 4) . . . . .		=	_____	<b>84105</b> <b>5</b>

**Ontario capital gains refund**

Amount from line 20 of Section 1 . . . . .	_____	× 5.58% =	_____	<b>6</b>
<b>Ontario capital gains refund of basic tax</b> – Amount from line 5 or line 6, whichever is <b>less</b> . . . . .			_____	<b>84107</b> <b>7</b>

**Ontario capital gains refund of surtax**

Line 7 _____	– \$4,078 =	_____	× 20% =	_____	<b>8</b>
Line 7 _____	– \$5,219 =	_____	× 36% =	+	_____
Line 8 <b>plus</b> line 9 . . . . .			=	_____	<b>10</b>
Amount from line 24 of Form T3ON . . . . .				_____	<b>11</b>
<b>Ontario capital gains refund of surtax</b> – Amount from line 10 or line 11, whichever is <b>less</b> . . . . .				_____	<b>84112</b> <b>12</b>

**If the amounts on lines 5 and 22 of Section 1 are the same, the trust may be entitled to an additional capital gains refund. Complete lines 13 to 27 to calculate the additional refund. If amounts are not the same, proceed to line 27.**

**Ontario additional refund of basic tax**

Ontario refundable capital gains tax on hand from line 5 . . . . .	_____		_____	<b>13</b>
Ontario capital gains refund of basic tax from line 7 . . . . .	_____		_____	<b>14</b>
Additional refunds of basic tax before 2009 (line 15 of Section 3 of 2010 Form T184) <b>84116</b> • +			_____	<b>15</b>
<b>Subtotal</b> (line 14 <b>plus</b> line 15) =			_____	<b>16</b>
<b>Additional refund of basic tax</b> (line 13 <b>minus</b> line 16; if negative, enter "0") . . . . .			_____	<b>84117</b> <b>17</b>

**Ontario additional refund of surtax**

<b>Surtax:</b>					
Line 1 _____	– \$4,078 =	_____	× 20% =	_____	<b>18</b>
Line 1 _____	– \$5,219 =	_____	× 36% =	+	_____
Amount from line 21 of Section 3 of 2010 Form T184 <b>84120</b> • +				_____	<b>20</b>
<b>Total surtax</b> (add lines 18 to 20) <b>84121</b> ■ =				_____	<b>21</b>
Ontario capital gains refunds of surtax for the years 1996 to 2010					
Line 23 of Section 3 of Form T184 for years 1996 to 1999 . . . . .				_____	<b>A</b>
Line 8 of Section 3 of Form T184 for years 2000 to 2008 . . . . .		+		_____	<b>B</b>
Line 12 of Section 3 of Form T184 for years 2009 to 2010 . . . . .		+		_____	<b>C</b>
<b>Subtotal</b> (add lines A, B, and C) <b>84122</b> • =				_____	<b>22</b>
Ontario capital gains refund of surtax for 2011 (line 12 above) . . . . .			+	_____	<b>23</b>
Additional refunds of surtax for years 2000 to 2008 (total of all amounts in column B of Chart 1, on page 5 of 2009 Form T184) . . . . .				_____	<b>D</b>
Additional refund of surtax for years 2009 to 2010 (line 26 of Section 3 of Form T184 for years 2009 to 2010) . . . . .		+		_____	<b>E</b>
Total additional refunds of surtax for years 2000 to 2010 (line D <b>plus</b> line E) <b>84124</b> • =				_____	<b>24</b>
<b>Subtotal</b> (add lines 22 to 24) =				_____	<b>25</b>
<b>Additional refund of surtax</b> (line 21 <b>minus</b> line 25) . . . . .				_____	<b>84126</b> <b>26</b>

**Section 3 (continued)**

**Total Ontario capital gains refund**

Total Ontario capital gains refund (add lines 7, 12, 17, and 26) ..... **84115**            **27**

**Section 4**

**Calculation for Manitoba**

**Manitoba refundable capital gains tax on hand**

Taxable income for 2011 (line 56 of the T3 return)* .....	<u>          </u>	<b>A</b>			
Taxed capital gains for 2011 (field 84000 of Section 1 on page 2)* .....	<u>          </u>	<b>B</b>			
Enter the amount from line A or line B, whichever is <b>less</b> .....	<u>          </u>		$\times 17.4\%$	<u>          </u>	<b>1</b>
Manitoba tax payable for 2011 (line 28 of Form T3MB) .....	<u>          </u>			<u>          </u>	<b>2</b>
Enter the amount from line 1 or line 2, whichever is <b>less</b> .....				<b>84403</b> <u>          </u>	<b>3</b>
Total of refundable capital gains tax from previous years (line 5 of Section 4 of 2010 Form T184) .....				<b>84404</b> <u>          </u> +	<b>4</b>
<b>Subtotal (line 3 plus line 4)</b> .....				<u>          </u> =	<b>5</b>

Capital gains refunds after 2000:					
Amount from line 8 of Section 4 of 2010 Form T184 .....	<u>          </u>				<b>6</b>
Amount from line 11 of Section 4 of 2010 Form T184 .....	<u>          </u> +				<b>7</b>
Total of Manitoba capital gains refunds after 2000 (line 6 plus line 7) .....	<u>          </u>			<b>84408</b> <u>          </u> =	<b>8</b>

Refundable capital gains tax on hand (line 5 minus line 8) .....            =            **9**

**Manitoba capital gains refund**

Federal capital gains redemptions (amount from line 20 of Section 1)* .....	<u>          </u>		$\times 8.7\%$	<u>          </u>	<b>10</b>
<b>Manitoba capital gains refund</b> (amount from line 9 or line 10, whichever is <b>less</b> ) .....				<b>84307</b> <u>          </u>	<b>11</b>

\* If the trust has earned income in more than one province or territory, and it has no taxable income for the year, multiply the amount by the proportion of the amount that would be its Manitoba income for that year if its total income for the year were \$1,000.

**Section 5**

**Calculation for Alberta**

**Alberta refundable capital gains tax on hand**

Refundable flat-rate capital gains tax on hand at the end of the previous tax year (amount from line 8 of Section 5 of 2010 Form T184) ... **84204**            **1**

Taxable income for the year (line 56 of the T3 return) .....	<u>          </u>		$\times 10\%$	<u>          </u>	<b>2</b>
Taxed capital gains for the year (field 84000 of Section 1 on page 2) .....	<u>          </u>		$\times 10\%$	<u>          </u>	<b>3</b>
Alberta tax payable for the year (line 23 of Form T3AB) .....	<u>          </u>			<u>          </u>	<b>4</b>
Enter whichever amount is the <b>least</b> : line 2, 3, or 4 .....				<b>84205</b> <u>          </u> +	<b>5</b>
<b>Subtotal (line 1 plus line 5)</b> .....				<u>          </u> =	<b>6</b>

Provincial flat-rate capital gains refund calculated for the previous tax year (amount from line 19 of Section 5 of 2010 Form T184) .....				<b>84209</b> <u>          </u> -	<b>7</b>
<b>Refundable capital gains tax on hand</b> (line 6 minus line 7) .....				<b>84210</b> <u>          </u> =	<b>8</b>

**Alberta capital gains redemptions**

Amount from line 8 .....             $\times 100 \div 5 =$             **9**

Amount from line 13 of Section 1 .....				<u>          </u> +	<b>10</b>
<b>Net total</b> at the end of the year (line 9 plus line 10) .....				<b>84211</b> <u>          </u> =	<b>11</b>

**Capital gains redemptions**

Line 15 of Section 1 ..... <u>          </u> $\times$ Amount from line 11 ..... <u>          </u>				<u>          </u> $\div$	<b>12</b>
Line 17 of Section 1 .....				<u>          </u> =	<b>13</b>

**Subtotal** (line 12 divided by line 13) .....            =            **14**

Amount designated to beneficiaries from units redeemed (line 19 of Section 1) .....            -            **15**

**Subtotal** (line 14 minus line 15) .....            =            **16**

Alberta rate .....  $\times 5\%$  **17**

**Capital gains redemptions** (line 16 multiplied by the rate on line 17) ..... **84218**            =            **18**

**Capital gains refund for the year** (amount from line 8 or line 18, whichever is **less**) ..... **84203**            **19**

## Total capital gains refund for 2011

Federal capital gains refund (line 22 of Section 1) .....	_____	1	
Capital gains refunds for most provinces and territories (line 3 of Section 2) .....	+ _____	2	
Ontario capital gains refund (line 27 of Section 3) .....	+ _____	3	
Manitoba capital gains refund (line 11 of Section 4) .....	+ _____	4	
Alberta capital gains refund (line 19 of Section 5) .....	+ _____	5	
<b>Total capital gains refund (add lines 1 to 5) .....</b>	<b>= _____</b>		<b>6</b>

Enter the amount from line 6 on line 89 of the T3 return.

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