



1999 CAPITAL GAINS REFUND FOR A MUTUAL FUND TRUST

- Use this form to claim a capital gains refund for a mutual fund trust for the 1999 taxation year.
- Attach a completed copy of this form to the T3 *Trust Income Tax and Information Return*.

Refundable capital gains tax on hand

Taxable income for the year	_____	x 29% =	_____	a
Taxed capital gains for the year, paragraph 130(3)(b)	_____	• x 29% =	_____	b
Federal tax payable for the year (line 1123 of Schedule 11)	_____		_____	c
Refundable capital gains tax on hand at the end of the previous year	_____			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 previous taxation year			- _____	4 •
Refundable capital gains tax on hand , subsection 132(4) (line 3 minus line 4)			= _____	5

Capital gains redemptions

line 5 _____	x 100 ÷ 21.75 =	_____	6
Fair market value of all issued units		_____	7 •
All debts owing		+ _____	8 •
		Subtotal (line 7 plus line 8) =	_____ 9
Cost amounts of all property		_____	10 •
Cash on hand		+ _____	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		_____	= _____ 15 •
Capital gains redemptions – subsection 132(4)			
line 15 _____	x	line 14 _____	▶ _____ a
line 15 _____	+	line 7 _____	▶ ÷ _____ b
Capital gains redemptions (line a divided by line b)			= _____ 16

Capital gains refund

line 16 _____ x 21.75% = _____ 17

Federal capital gains refund for the year (lesser of amounts from lines 5 and 17) = _____ 18**Provincial or territorial capital gains refund**

- 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. At line 19, include the total provincial or territorial refund (except for Ontario, Alberta, Manitoba, and British Columbia) and attach the breakdown of this amount.
- You can get the provincial or territorial tax rates from T3 Schedules 13 and 14.
- Separate calculations are required for Ontario, Alberta, Manitoba, and British Columbia. See below.

Provincial or territorial capital gains refund

line 18 _____ x provincial or territorial tax rate ____ % = _____ 19

Ontario capital gains refund

line 18 _____ x 39.5% = _____ 20

Provincial surtax (line 1341, Schedule 13) = _____ 21

Surtax on capital gains refund:

line 20 _____ x surtax rate ____ % (Note 1) = _____ 22

Enter the **lesser** of lines 21 and 22 + _____ 23**Total (line 20 plus line 23)** = _____ 24

Note 1: The surtax rate to be used is based on the amount of basic Ontario tax paid by the trust (line 1340, Schedule 13):
56% if basic Ontario tax is greater than \$4,681, 20% if basic Ontario tax is equal to or less than \$4,681, but greater than \$3,750, and 0% if basic Ontario tax is equal to or less than \$3,750.

Alberta capital gains refund

line 18 _____ x 44% = _____ 25

line 25 _____ x 8% = _____ A

Amount of surtax paid (from line 1441, Schedule 14) = _____ B

Surtax on capital gains refund (enter the **lesser** of A and B) + _____ 26

Amount from line 118 on page 4 of this form + _____ 27

Total (add lines 25, 26, and 27) = _____ 28

British Columbia (B.C.) capital gains refund

	line 18		x 49.5%	=		30
Provincial surtax (line 1465 of Schedule 14)						31
Adjusted provincial surtax from line 40 (Note 2)		-				32
	line 31 minus line 32	=				▶ 33
Total (add lines 30 and 33)		=				▶ 34

Note 2: Calculate the adjusted provincial surtax (line 32) as follows:

B.C. income tax before surtax (line 1464 of Schedule 14)				=		35
Line 30		-				36
Adjusted B.C. income tax before surtax (line 35 minus line 36)		=				37
Surtax on capital gains refund:						
line 37		-	\$5,300 =		x 30% =	
line 37		-	\$8,660 =		x 19% =	
	Subtotal (line 38 plus line 39)	=				40 *

* Use this amount **only** to calculate the B.C. capital gains refund. **Do not** use it to calculate provincial tax payable on Schedule 14.

Manitoba capital gains refund

	line 18		x 48.5%	=		49
Manitoba net income tax (line 1403, Schedule 14)						50
Manitoba net income surtax (line 1406, Schedule 14)		+				51
	line 50 plus line 51	=				52
Taxable capital gains			x 4%	=		53
	Enter the lesser of lines 52 and 53	+				54
Total (line 49 plus line 54)		=				▶ 55

Total capital gains refund

Federal capital gains refund from line 18				=		
Provincial and territorial capital gains refunds (add lines 19, 24, 28, 34, and 55)		+				
Total capital gains refund (enter this amount on line 89, page 4 of the T3 return)		=				▶ 56

Alberta capital gains refund

The following calculations apply only to those trusts claiming an Alberta capital gains refund

Refundable flat-rate capital gains tax on hand

Refundable flat-rate capital gains tax on hand at the end of the previous year	_____	101 •
Taxable income for the year	_____	× 0.5% _____ d
Taxed capital gains for the year	_____	× 0.5% _____ e
Enter the lesser of amounts d and e	+ _____	102
Subtotal (line 101 plus line 102)	= _____	103
Subtract: Provincial flat-rate capital gains refund calculated for previous taxation year	- _____	104 •
Refundable flat-rate capital gains tax on hand (line 103 minus line 104)	= _____	105

Flat-rate capital gains redemptions

	line 105 _____	× 100 ÷ 0.25	= _____	106
Fair market value of all issued units	_____		107	
All debts owing	+ _____		108	
Subtotal (line 107 plus line 108)	= _____		109	
Cost amount of all property	_____		110	
Cash on hand	+ _____		111	
Subtotal (line 110 plus line 111)	= _____	▶	- _____	112
Subtotal (line 109 minus line 112) (if negative, enter "0")	= _____	▶	+ _____	113
Net total at the end of the year (line 106 plus line 113)	= _____		114	
Amounts paid in the year to redeem units	_____		115	

Flat-rate capital gains redemptions

	line 115 _____	× line 114 _____	▶	_____ f
line 115 _____	+ line 107 _____		▶	÷ _____ g
Line f divided by line g	= _____		116	
	× 0.25%		= _____	117
Flat-rate capital gains refund for the year (lesser of amounts 105 and 117) Enter this amount on line 27, page 2 of this form	_____		118	