



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.

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 before 2000				84101 •	1
Enter whichever amount is least : line a, b, or c above					2a
Amount from line 2, Section 3, of 2007 Form T184				84102 • +	2b
Subtotal (line 2a plus line 2b)				=	2
					3
					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	
Subtotal (line 4a plus line 4b)		=			4
Ontario refundable capital gains tax on hand (line 3 minus line 4)				84104 • -	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 less					7
Surtax : amount from line 11 or line 12 below, whichever is less				+	8
Line 7 _____ – \$4,162 = _____ × 20% = _____					9
Line 7 _____ – \$5,249 = _____ × 36% = _____				+	10
Line 9 plus line 10				=	11
Amount from line 24 of Form T3ON					12
Ontario basic capital gains refund (line 7 plus line 8)				=	13
Additional Ontario capital gains refund (line 33 below)				84114 • +	14
Total Ontario capital gains refund (line 13 plus 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
Total previous-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**

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
Total surtax (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
Total refunded amounts (line 24 plus 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
Subtotal (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 less	_____		× 17.4% =	_____
Manitoba tax for 2008 (line 27 of Form T3MB)	_____			3
Enter the amount from line 3 or line 4, whichever is less	_____			4
Amount from line 5 of Section 4 of 2007 Form T184	_____		84409 • +	5
Total of amounts from lines 6 to 7 of Section 4 of 2007 Form T184	_____		84410 • +	6
Total of trust's Manitoba refundable tax on hand at the end of 2000	_____		84407 • +	7
Subtotal (add lines 5 to 8)	_____		=	8
Capital gains refunds after 2000:				9
Amount from line 12 of Section 4 of 2007 Form T184	_____			10
Amount from line 15 of Section 4 of 2007 Form T184	_____		+ _____	11
Total of Manitoba capital gains refunds after 2000 (line 10 plus line 11)	_____		84408 • =	12
Refundable capital gains tax on hand (line 9 minus line 12)	_____		=	13
Manitoba capital gains refund				
Portion of federal capital gains redemptions (amount from line 20, Section 1)	_____		× 8.7% =	14
Manitoba capital gains refund (amount from line 13 or line 14, whichever is less)	_____		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)	_____		× 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 least : line 2, 3, or 4	_____		+ _____	5
Subtotal (line 1 plus line 5)	_____		=	6
Provincial flat-rate capital gains refund calculated for previous tax year	_____		84209 • -	7
Refundable capital gains tax on hand (line 6 minus line 7)	_____		=	8
Capital gains redemptions				
Amount from line 8	_____		× 100 ÷ 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
Amount paid in the year to redeem units included in the proceeds of disposition of the redemption	_____			18
Capital gains redemptions				
Line 18	_____		× line 17	19
Line 18	_____		+ line 10	20
Subtotal (line 19 divided by line 20)	_____		=	21
Amount designated to beneficiaries from units redeemed	_____		× 2 =	22
Subtotal (line 21 minus line 22)	_____		=	23
Alberta rate	_____		× 5%	24
Capital gains redemptions (line 23 multiplied by line 24)	_____		=	25
Capital gains refund for the year (amount from line 8 or line 25, whichever is less)	_____		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
Total capital gains refund (add lines 1 to 5).			
Enter the amount from line 6 on line 89 of the T3 return	=		6

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