TRUST SCHEDULE 4

CALCULATION OF CUMULATIVE NET INVESTMENT LOSS

· Complete this schedule if the trust is designating taxable capital gains to a beneficiary.

Name of Trust	Account Number	Taxation Year
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A Cumulative Net Investment Loss occurs if the trust has cumulative expenses against property which exceed the trust's cumulative income from property for all years after 1987. Property income includes, for example, income from dividends, interest, rent and royalties.

Investment Expenses

Investment Expenses claimed in 1991

Interest Expenses and Other Carrying Charges (from line 21, page 2 of T3 Return)	401		
Accounting Fees (do not include amounts included above as a carrying charge)	402		
Trustee Fees against any property income	403		
Foreign taxes on income from property exceeding 15%	404		
Debt Obligations under SS 20(21) (IT-396R)	405		
Net Rental Losses (from line 09, page 2 of T3 Return)	406		
Specified member's share of partnership net loss (Note 1.)	407		
Other Property Expenses not included above (Note 2.)	408		
Total Investment Expenses claimed in 1991 (add lines 401 to 408)	409		
Add: Total Investment Expenses claimed in previous years			
(from 1990 Trust Schedule 4, line 411)			
	410		
1991 Cumulative Investment Expenses (add lines 409 and 410)	▶		411
Investment Income			
Investment Income reported in 1991			
Taxable Dividend Income (amount from line 03, page 2 of T3 Return) X 1.25 =	421		
Foreign Investment Income (from line 04, page 2 of T3 Return)	422		
Other Investment Income (from line 05, page 2 of T3 Return)	423		
Net Rental Income (from line 09, page 2 of T3 Return)	424		
Specified member's share of partnership net income (Note 1.)	425		
Other Property Income (Note 2.)	426		
Total Investment Income reported in 1991 (add lines 421 to 426)	427		
Add: Total Investment Income reported in previous years			
(from 1990 Trust Schedule 4, line 429)	428		
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1991 Cumulative Investment Income (add lines 427 and 428)	►		429
Cumulative Net Investment Loss (subtract line 429 from line 411, if negative, enter 0) (enter this amount on Trust Schedule 3, Part II, line 326.)	<u></u>		430

Note 1.

• A specified member is a limited partner or a partner who is not actively engaged in a partnership business nor in a similar business outside of the partnership.

- A limited partnership loss may include a loss carryover from a year prior to 1991.
- The amounts on lines 407 and 425 may not include any taxable capital gains or allowable capital losses incurred by the partnership.

Note 2.

- Other property expenses may include:
 - 50% of resource and exploration expenses renounced by a corporation, or incurred by a partnership, while the taxpayer was a specified member,
 - expenses of buying or selling units, interests or shares, or borrowing money.
- · Other property income may include:
 - recovery of expenses described above,
 - recaptured CCA related to property income, including insurance proceeds.