

**TRUST SCHEDULE 3**

T3  
Schedule 3  
Rev. 90

**CALCULATION OF A TRUST'S ELIGIBLE TAXABLE CAPITAL GAINS AND BENEFICIARY'S SHARE ELIGIBLE FOR CAPITAL GAINS DEDUCTION**

- Complete this schedule if the trust is designating net taxable capital gains to an individual beneficiary (to determine the amount that is eligible for the beneficiary's capital gains deduction) or if a spouse trust is claiming a capital gains deduction (available only in year beneficiary spouse dies).
- For continuity in future years, we recommend that you complete this schedule on a yearly basis and keep it with your records until a designation is made.

Name of Trust	Account Number	Taxation Year
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**PART I. Trust's Annual Gains Limit For Current Year**

Capital Gains less Capital Losses of current year, before reserves (Trust Schedule 1, line 116)	301		
<b>Add</b> net gains from reserves related to capital dispositions after 1984 and <b>subtract</b> current year reserves (from Trust Schedule 2, line 216, columns (5) and (6))	302		
Subtotal (add lines 301 and 302)	303		
Net Taxable Capital Gain (amount at line 303) <span style="float: right;">x 3/4 =</span>	304		
Add: Deemed Taxable Capital Gain related to eligible capital property (from Trust Schedule 1, lines 120 and 121. If negative, show in brackets and subtract)	305		
Total Taxable Capital Gains (add lines 304 and 305)	306		
Subtract: Net Capital Losses of other years deducted (line 52, page 4 of T3 Return)	307		
Allowable Business Investment Losses (line 17, page 2 of T3 Return)	308		
Total Losses (add lines 307 and 308)	309		
<b>Annual Gains Limit</b> (subtract line 309 from line 306, if negative, enter 0)	310		

**PART II. Trust's Cumulative Gains Limit (at the end of the trust's current taxation year)**

Net Taxable Capital Gains reported in previous years, after 1984 (from 1989 Trust Schedule 5B, line 542)	320		
Add: Total Taxable Capital Gains reported in current year (from Part I, line 306)	321		
Cumulative Taxable Capital Gains reported after 1984 (add lines 320 and 321)	322		
Cumulative loss amount claimed in previous years, after 1984 (from 1989 Trust Schedule 5B, line 545)	323		
Add: Total losses claimed in current year (from Part I, line 309)	324		
Cumulative loss amount claimed after 1984 (add lines 323 and 324)	325		
Add: Cumulative Net Investment Loss (from Trust Schedule 4, line 430)	326		
Total Losses (add lines 325 and 326)	327		
<b>Cumulative Gains Limit</b> (subtract line 327 from line 322, if negative, enter 0)	328		

**PART III. Trust's Eligible Taxable Capital Gains For Current Year**

Annual Gains Limit from PART I, line 310	330		
Cumulative Gains Limit from PART II, line 328	331		
Subtract: <b>Eligible Taxable Capital Gains</b> designated in previous years From 1989 Trust Schedule 5B, line 558	332		
From 1989 Trust Schedule 5B, PART V (4) (for all beneficiaries)	333		
Subtotal (subtract line 332 from line 331, if negative, enter 0)	334		
<b>Eligible Taxable Capital Gains</b> (lesser of line 330 and line 334)	(3)		

**PART IV. Calculation Of Beneficiary's Share Of Trust's Eligible Taxable Capital Gains For The Capital Gains Deduction**

Net taxable capital gains designated in the year (from Trust Schedule 2, line 223)	(1)		
Net taxable capital gains for current year (from Trust Schedule 2, line 222)	341		
Subtract: Total investment expenses claimed in current year (from Trust Schedule 4, line 409)	342		
Less: Total investment income reported in current year (from Trust Schedule 4, line 427)	343		
Subtotal (subtract line 342 from line 341)	344		
Greater of lines 340 and 344	(2)		

(1) \_\_\_\_\_ x (3) \_\_\_\_\_ = (4) \_\_\_\_\_  
 (2) \_\_\_\_\_

(1) = Beneficiary's share of designated amount from line 340. (2) = Amount from line 344. (3) = Eligible taxable capital gains amount from PART III, line 334. (If the share in (1) differs for each beneficiary, attach separate calculations). Enter on beneficiary's T3 Supplementary, Boxes 21 and 30, respectively 1.33 times (amounts (1) and (4), less any amounts from eligible capital property). \* See Guide.  
 If there are dispositions of Qualified Farm Property or Qualified Small Business Corporation Shares, complete Trust Schedule 6.

**TRUST SCHEDULE 3**

**CALCULATION OF A TRUST'S ELIGIBLE TAXABLE CAPITAL GAINS AND BENEFICIARY'S SHARE ELIGIBLE FOR CAPITAL GAINS DEDUCTION**

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- For continuity in future years, we recommend that you complete this schedule on a yearly basis and keep it with your records until a designation is made.

Name of Trust	Account Number	Taxation Year
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**PART I. Trust's Annual Gains Limit For Current Year**

Capital Gains less Capital Losses of current year, before reserves (Trust Schedule 1, line 116)		301	
<b>Add</b> net gains from reserves related to capital dispositions after 1984 and <b>subtract</b> current year reserves (from Trust Schedule 2, line 216, columns (5) and (6))		302	
Subtotal (add lines 301 and 302)		303	
Net Taxable Capital Gain (amount at line 303)	x 3/4 =	304	
<b>Add:</b> Deemed Taxable Capital Gain related to eligible capital property (from Trust Schedule 1, lines 120 and 121. If negative, show in brackets and subtract)		305	
Total Taxable Capital Gains (add lines 304 and 305)		306	
<b>Subtract:</b> Net Capital Losses of other years deducted (line 52, page 4 of T3 Return)		307	
Allowable Business Investment Losses (line 17, page 2 of T3 Return)		308	
Total Losses (add lines 307 and 308)		309	
<b>Annual Gains Limit</b> (subtract line 309 from line 306, if negative, enter 0)		310	

**PART II. Trust's Cumulative Gains Limit (at the end of the trust's current taxation year)**

Net Taxable Capital Gains reported in previous years, after 1984 (from 1989 Trust Schedule 5B, line 542)		320	
<b>Add:</b> Total Taxable Capital Gains reported in current year (from Part I, line 306)		321	
Cumulative Taxable Capital Gains reported after 1984 (add lines 320 and 321)		322	
Cumulative loss amount claimed in previous years, after 1984 (from 1989 Trust Schedule 5B, line 545)		323	
<b>Add:</b> Total losses claimed in current year (from Part I, line 309)		324	
Cumulative loss amount claimed after 1984 (add lines 323 and 324)		325	
<b>Add:</b> Cumulative Net Investment Loss (from Trust Schedule 4, line 430)		326	
Total Losses (add lines 325 and 326)		327	
<b>Cumulative Gains Limit</b> (subtract line 327 from line 322, if negative, enter 0)		328	

**PART III. Trust's Eligible Taxable Capital Gains For Current Year**

Annual Gains Limit from PART I, line 310		330	
Cumulative Gains Limit from PART II, line 328		331	
<b>Subtract:</b> Eligible Taxable Capital Gains designated in previous years (From 1989 Trust Schedule 5B, line 558)		332	
From 1989 Trust Schedule 5B, PART V (4) (for all beneficiaries)		333	
Subtotal (subtract line 332 from line 331, if negative, enter 0)		334	
<b>Eligible Taxable Capital Gains</b> (lesser of line 330 and line 333)		(3)	

**PART IV. Calculation Of Beneficiary's Share Of Trust's Eligible Taxable Capital Gains For The Capital Gains Deduction**

Net taxable capital gains designated in the year (from Trust Schedule 2, line 223)	(1)	340	
Net taxable capital gains for current year (from Trust Schedule 2, line 222)		341	
<b>Subtract:</b> Total investment expenses claimed in current year (from Trust Schedule 4, line 409)		342	
Less: Total investment income reported in current year (from Trust Schedule 4, line 427)		343	
Subtotal (subtract line 342 from line 341)		344	
Greater of lines 340 and 343	(2)	344	

(1) \_\_\_\_\_ x (3) \_\_\_\_\_ = (4) \_\_\_\_\_  
 (2) \_\_\_\_\_

(1) = Beneficiary's share of designated amount from line 340. (2) = Amount from line 344. (3) = Eligible taxable capital gains amount from PART III, line 334. (If the share in (1) differs for each beneficiary, attach separate calculations). Enter on beneficiary's T3 Supplementary, Boxes 21 and 30, respectively 1.33 times (amounts (1) and (4), less any amounts from eligible capital property). \* See Guide. If there are dispositions of Qualified Farm Property or Qualified Small Business Corporation Shares, complete Trust Schedule 6.