- Use this schedule to calculate a trust's minimum tax under Division E.1 of the Income Tax Act (ITA).
- See guide for trusts not subject to minimum tax in the taxation year.

Part I. Calculation of adjusted taxable income

• Complete C, D, and E only if the trust is claiming losses from these sources.

A. Calculation of non-taxable portion of capital gains reported in 1994 and retained in (If the trust is reporting reserves related to dispositions before 1986, see the chart is		
Taxable capital gains (from line 119 of Schedule 1)	1201	
	1	
Taxable capital gains allocated or designated to beneficiaries (see guide, line 1202)	1202	
Subtotal (line 1201 minus line 1202)	2) x 1/3 =	1203
(Do not include a reserve from any year before 1986)		
B. The elected portion of payments out of pension funds under ITAR 40		1204 •
C. Multiple unit residential buildings (MURBs)		
Capital cost allowance (CCA) claimed on MURBs and related furniture, fixtures, and equipment	1205 •	
Net income reported from MURBs before CCA (if a loss, enter zero)	1206 •	
Amount of loss, if any, created by or increased by CCA (line 1205 minus line 1206)	—	1207
D. Film property		
CCA claimed on film property	1208 ●	
Net income reported from film property before CCA (if a loss, enter zero)	1209 •	
Amount of loss, if any, created by or increased by CCA (line 1208 minus line 1209)		1210
E. Resource production and royalties		
Total of all resource and depletion allowances claimed	1211 •	
(a) Income reported from production of petroleum, gas, and minerals, including royalties before resource and depletion allowances (if a loss, enter zero)	1212 •	
(b) Income from dispositions of foreign resource properties and recovery of exploration and development expenses (if a loss, enter zero)	1213 •	
Total resource income (add lines 1212 and 1213)	1214	
Amount of loss, if any, created by or increased by resource and depletion allowances (line 1211 minus line 1214)	 	1215
Total additions to taxable income for minimum tax purposes (add lines 1203, 1204, 1207, 1210, and	3 1215)	1216
(a) Gross-up amount of dividends retained by trust (from line 824 of Schedule 8)	1217	
(b) Allowable business investment loss		
(from line 25 on page 2 of the T3 return)	x 1/3 1218	
Total deductions from taxable income for minimum tax purposes (add lines 1217 and 1218)		1219
Net additions to taxable income for minimum tax purposes (line 1216 minus line 1219)		1220
Taxable income (amount from line 56 on page 4 of the T3 return - this amount may be zero or negative)		1221
Non-capital losses of other years used in current year *		1222
Subtotal (a	add lines 1220, 1221, and 1222)	1223
Net capital losses of other years used in current year * * (If losses are claimed at line 51 or line 52 on page 4 of the T3 return, see guide, lines 1222 and 1224)	• x 1/3 =	1224
Adjusted taxable income for minimum tax (line 1223 minus line 1224)	1	1225
Basic exemption (see guide, line 1226)		1226
		1227
Net adjusted taxable income for minimum tax (line 1225 minus line 1226 - if negative, enter zero)		144/

If the amount at line 1227 is greater than zero, complete the other side of this schedule
If amount at line 1227 is zero, the trust is not subject to minimum tax. Attach Schedule 12 to T3 return, and:

- if the trust has taxable income at line 56 on page 4 of the T3 return, resume calculations at line 1124 of Schedule 11; or
- if the trust has no taxable income at line 56 on page 4 of the T3 return, enter zero at line 81 on page 4 of the T3 return.

Part II. Calculation of special foreign tax credit				
(Complete only if the trust retained foreign income) Foreign non-business income for which foreign non-business income tax has been pa	aid	(a)		
Foreign business income		(b)		
Total foreign income (add lines (a) and (b))		(c)		
Foreign income limit for special foreign tax credit (amount from line (c)	x 17%) =	(d)		
Foreign non-business income tax paid (e)	x 66.67%=	(f)		
Foreign business income tax paid		(g)		
Total foreign taxes paid for special foreign tax credit (add lines (f) and (g))		(h)		
Line (d) or line (h), whichever amount is less		(i)		
Deductible amount of federal foreign tax credit from Form T2209		(i)	1	
Special foreign tax credit (line (i) or line (j), whichever amount is more)			12	29
Part III. Obligation to pay minimum tax				
Net adjusted taxable income for minimum tax (amount from line 1227		1 .	1230	
Charitable donations and gifts tax credit (from line 1112 of Schedule 11)	x 17%) =		1231	
Minimum amount (line 1230 minus line 1231)			· 1	32
Special forcign tax credit (amount from line 1229)			123	
Net minimum tax payable (line 1232 minus line 1233)			123	
Federal tax payable before individual surtax (from line 1123 of Schedule 11)		-	1235	•
Surtax (52%) (from line 1116 of Schedule 11)		-	1236	
Federal tax before surtax and individual surtax (line 1235 minus line 1236)			123	37
Amount by which minimum amount is more than regular federal tax payable (line	e 1234 minus line 1237 - if	negative, enter zero)	123	38
If amount at line 1238 is more than zero, complete the rest of this schedule.				
If amount at line 1238 is zero, the trust is not subject to minimum tax. Attach Schedul • if trust has taxable income at line 56 on page 4 of the T3 return, resume calculation	e 12 to the T3 return, and:	do 11.		
• if trust has no taxable income at line 56 on page 4 of the T3 return, enter zero at line				
Part IV. Basic federal tax for the year				
(Use to calculate individual surtax payable in Part V and provincial or territorial tax pay Basic federal tax (from line 1115 of Schedule 11)	able on Schedules 13 and		1040	
Minimum amount (from line 1232 of Part III)	***************************************		1240 1241	
Basic federal tax for the year (line 1240 or line 1241, whichever amount is more)			1241	42
			12	+4
Part V. Calculation of federal tax payable (minimum tax) Net minimum tax payable before surtax (52%) and individual surtax (amount from line	1234)	1	1245	
	1204)			
Surtax on income not subject to provincial or territorial income tax (portion of line 1242 not subject to provincial or territorial income tax	x 52%) =	1	246	
Federal tax payable before individual surtax (add lines 1245 and 1246)			124	47
Individual surtax				
Basic federal tax payable (from line 1242) x 3%) =	124	18		
(Basic federal tax at line 1242 mlnus \$12,500 = x 5%) =	124	1		
Subtotal (add lines 1248 and 1249)			250	
Additional federal foreign tax credit from Form T2209, Part II			251	
Subtotal (line 1250 minus line 1251) Additional investment tax credit from Form T2038 (IND), Section II			252	
Individual surtax payable (line 1252 minus line 1253)		 '	253 ▶ 125	- 4
Total federal tax payable (add lines 1247 and 1254) (Transfer this amount to line 81	on nage 4 of the T3 return	\ 	125	
	on page 7 of the 10 fetaling	<u></u>).
Refundable Quebec abatement	(amount from line 1242	x 16.5	i%) ≈125	56
(Transfer the amount from line 1256 to line 87 on page 4 of the T3 return)				
Part VI. Calculation of additional taxes paid for minimum tax carry-over	<u></u>			
Minimum amount (amount from line 1232)			126	30
Basic federal tax (from line 1115 of Schedule 11)	·	1	261	
Special foreign tax credit (amount from line 1229)	126	32		
Deductible amount of federal foreign tax credit (amount from line (j) in Part II)	126	33		
(line 1262 minus line 1263)	126	34		
Amount from line (e) in Part II				
Amount from line (g) in Part II Total (add lines A and B)	B			
		, .	265	
amount at line 1264 X amount from line (h) in Part II amount from line C in this Part			265	
Total: (add lines 1261 and 1265)	/	i	126	:6
Additional taxes available for carry-over to subsequent years (line 1260 minus line	1266)		126	
Unused minimum tax carry-over from earlier years (from line 1269 of 1993 Schedule 1			126	
Total minimum tax carry-over available for subsequent year (add lines 1267 and 1268)		***************************************	126	
Printed in Canada			120	-