

• Enter the applicable taxation year in the box above.

Part A – Calculating Part XII.2 tax and the refundable Part XII.2 tax credit

- Part XII.2 tax does not apply to testamentary trusts, mutual fund trusts, or most trusts exempt from tax under Part I. For a complete list of trusts to which Part XII.2 tax does not apply, and for more information on completing this schedule, refer to Chapter 3 in the guide.
- Part XII.2 tax is calculated on income allocated by trusts to designated beneficiaries where the trust has specified income.
- We define "designated beneficiary" and "specified income" in the guide, under "Schedule 10 – Part XII.2 Tax and Part XIII Non-Resident Withholding Tax."
- Part XII.2 tax is due no later than 90 days after the trust's taxation year end. Trustees are personally liable for any Part XII.2 tax not paid by the due date.
- Eligible beneficiaries will receive a refundable tax credit for Part XII.2 tax that the trust paid.

Specified income

Net business income (loss) from businesses carried on in Canada (lines 06 to 08 of the return)	10010		1
Net income (loss) from real properties (land and buildings) located in Canada (line 09 of the return)	10020	+	2
Net income (loss) from timber resource properties	10030	+	3
Net income (loss) from Canadian resource properties the trust acquired after 1971	10040	+	4
Taxable capital gains and allowable capital losses from the disposition of taxable Canadian property	10050	+	5
Total specified income (add lines 1 to 5)	=		6

Calculating Part XII.2 tax

Amount allocated and designated to beneficiaries other than by preferred beneficiary elections			
Resident beneficiaries (line 928, column 1 of Schedule 9)		7	
Non-resident beneficiaries (line 928, column 2 of Schedule 9)	+	8	
Subtotal (line 7 plus line 8)	=		9
Taxable benefits (line 44 of the return)	-		10
Adjusted amount allocated and designated to beneficiaries (line 9 minus line 10)	=		11
Part XII.2 tax payable (Line 6 or line 11, whichever is less, $\times 36\%$) =			12

Enter the amount from line 12 on line 83 of the return.

Calculating Part XII.2 refundable tax credit for eligible beneficiaries

Income allocated to designated beneficiaries		\times line 12		=		13
Divide by amount from line 11						

Enter the amount from line 13 on line 21 of Part B below.

Part XII.2 refundable tax credit for eligible beneficiaries (line 12 minus line 13)	=		14
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Enter the amount from line 14 on line 938 of Schedule 9, *Income Allocations and Designations to Beneficiaries*. If there is only one eligible beneficiary, enter the amount from line 14 in box 38 of that beneficiary's T3 slip (Part XII.2 tax credit). If there is more than one eligible beneficiary, see Schedule 10, Line 14 of the guide for instructions on how to calculate the box 38 amount for each eligible beneficiary.

Part B – Calculating Part XIII non-resident withholding tax

Payer's remittance no. **NR**

Total income paid or payable to non-resident beneficiaries (line 928, column 2 of Schedule 9)		15	
Adjustment for non-cash items included above (provide reconciliation) (if negative, enter in brackets)	10210	+	16
Amounts paid or payable (line 15 plus line 16)	=		17
Amounts not subject to Part XIII tax:			
Capital gains distributions of mutual fund trusts	10230		18
Distributions by certain trusts established before 1949	10240	+	19
Other (specify)	10250	+	20
Line 13	+		21
Subtotal (add lines 18 to 21)	=		22
Amount subject to non-resident tax (line 17 minus line 22)	=		23
Non-resident tax payable (Multiply the amount on line 23 by the appropriate rate of tax. This amount has to be the same as the amount reported on the NR4 Summary and the related NR4 slip(s))			24
Amounts previously remitted on Form NR-76, <i>Non-Resident Tax Statement of Account</i>	-		25
Part XIII tax due (line 24 minus line 25)	=		26