Canada Customs and Revenue Agency | Agence des douanes et du revenu du Canada

REQUEST FOR LOSS CARRYBACK

- Use this form to claim a loss carryback under sections 111 and 41 of the *Income Tax Act*. Attach one completed copy of this form to your 2001 ncome tax return.
- Claim a loss carryforward on your return for those years following the year of the loss, within the limitations of sections 111, 41, and 80 of the *Income Tax Act*.
- Credits arising from the loss carryback adjustment(s) may be applied to outstanding taxes owing for any tax year.
- Any late-filing penalty that applies to the return for the tax year to which the loss is being applied will not be reduced by the loss carryback(s).
- Limited partnership losses cannot be carried back.
- The lines and guide items referred to in this form are found in the *General Income Tax and Benefit Guide* package.

Full name (print)	Social insurance number
Address (print)	

Area I – Non-capital loss for carryback

Notes

1. Enter the amounts below without brackets.
2. The following amounts will reduce the income or increase the loss (as appropriate) from the source(s) to which they relate: capital cost allowance relating to investment in Canadian motion picture films (see guide item 232); deductions allowed under subsections 20(11) and 20(12) of the *Income Tax Act*; and repayments of shareholder's loans.
3. If you have an amount on line 224 of your return, deduct the amount against either your investment income or loss, or your partnership (limited or non-active) income or loss, whichever applies. Do not deduct the amount twice.

	Income	Loss
Employment income or loss (lines 101 and 104 of your return **minus** lines 207, 212, 229, and 231)		
Investment income or loss (lines 120 and 121 of your return **minus** line 221)		
Partnership (limited or non–active partners) income / loss (from line 122 of your return)		
Rental income or loss (from line 126 of your return)		
Business income or loss (from line 135 of your return)		
Professional income or loss (from line 137 of your return)		
Commission income or loss (from line 139 of your return)		
Farming income or loss (from line 141 of your return)		
Fishing income or loss (from line 143 of your return)		
Taxable capital gains (from line 127 of your return)		Nil
Non-taxable income (from line 147 of your return)		Nil
Net capital losses of other years (from line 253 of your return)	Nil	
Capital gains deduction (from line 254 of your return)	Nil	
Business investment loss (from line 217 of your return)	Nil	
Employee home relocation loan deduction (from line 248 of your return)	Nil	
Stock option and shares deductions (from line 249 of your return)	Nil	
Other payments deduction (from line 250 of your return)	Nil	
Income exempt under a tax treaty (see guide item 256)	Nil	
Income from other sources (from lines 113, 114, 115, 119, 128, 129, and 130 of your return)		Nil
Subtotal		A B
Subtract: Amounts on lines 208, 209, 214, 215, 219, 220, 222, 232, and 235 (except amounts in Note 2 above)		
Subtotal (if negative, enter "0")		▶ C
Subtract: Line C from line B (if negative, enter "0")		D
Subtract: The lesser of line D and line H (Line H is on the back of this form)		E
Total non-capital loss for the year available for carryback (line D **minus** line E – if negative, enter "0")		F
Subtract: Non-capital loss to be applied to 1998	6625	
Non-capital loss to be applied to 1999	6626	
Non-capital loss to be applied to 2000	6627	
Subtotal		▶ G
Balance of non-capital loss available for carryforward (line F **minus** line G – if negative, enter "0")		

(Ce formulaire existe aussi en français.)

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Area II – Farming or fishing loss for carryback

Loss from farming or fishing			
Subtract: Income from farming or fishing			
Subtotal (if negative, enter "0")			H
Farming or fishing loss available for carryback (enter the amount from line E)			I
Subtract: Farming or fishing loss to be applied to 1998	6630		
Farming or fishing loss to be applied to 1999	6631		
Farming or fishing loss to be applied to 2000	6632		
Subtotal		▶	J
Balance of farming or fishing loss available for carryforward (line I **minus** line J – if negative, enter "0")			

Area III – Net capital loss for carryback

Notes:
1. Use this area for applying 2001 net capital losses only (see Chapter 5 of the *Capital Gains Guide* for more information).
2. You can only apply 2001 net capital losses against taxable capital gains.
3. Applying a net capital loss carryback will result in a reduction of the capital gains deduction, if claimed, in the year(s) of the loss application. It may also reduce capital gains deductions you claimed in subsequent years.
4. In 1998 and 1999, 3/4 of your capital gains were included in your income, and your net capital losses were 3/4 of your capital losses. In 2000, we used an inclusion rate (**IR**) to calculate your capital gains and capital losses. Your **IR** appears on your *Notice of Assessment* or *Notice of Reasssesment for 2000.* Capital losses you incurred in 2001 are calculated at a 1/2 rate. To apply 2001 net capital losses against taxable capital gains in 1998, 1999, or 2000, you have to adjust the amount of 2001 net capital losses to agree with the rate for the year to which you apply the loss.

2001 net capital loss available for carryback from line 199 on Schedule 3, *Capital Gains (or Losses) in 2001*. **Note**: If you are not applying a net capital loss to 1998 or 1999, enter the amount from line K on line Q, and continue.		▶	K
Net capital loss available for carry back to 1998 and 1999 – line K x 3/2			L
Net capital loss to be applied to 1998 – cannot be more than line L	6636		M
Net capital loss to be applied to 1999 – cannot be more than (line L **minus l**ine M)	6637		N
Subtotal – line M **plus l**ine N			O
Balance of 2001 net capital loss after application to 1998 and 1999 – line L **minus** line O			P
Balance of 2001 net capital loss available for carry back to 2000 or for carry forward – line P x 2/3 **Note**: If you are not applying a net capital loss to 2000, enter the amount from line Q on line U.			Q
Net capital loss available for carry back to 2000 – Line Q x (**IR** x 2)			R
Net capital loss to be applied to 2000 – cannot be more than line R (See Note 4).	6638		S
Subtotal – Line R **minus** line S			T
Balance of 2001 net capital loss available for carry forward – line T **divided** by (**IR** x 2)		▶	U

Area IV – Listed personal property loss for carryback

Amount of listed personal property losses which is more than listed personal property gains for the year available for carryback (see Chapter 5 of the *Capital Gains Guide*)			
Subtract: Listed personal property loss to be applied to 1998 listed personal property net gains	6642		
Listed personal property loss to be applied to 1999 listed personal property net gains	6643		
Listed personal property loss to be applied to 2000 listed personal property net gains	6644		
Subtotal		▶	
Balance of listed personal property loss available for carryforward			

Area V – Restricted farm loss for carryback

Restricted farm loss for the year available for carryback (see the guide called *Farming Income* or *Farming Income and NISA)*			
Subtract: Restricted farm loss to be applied to 1998	6648		
Restricted farm loss to be applied to 1999	6649		
Restricted farm loss to be applied to 2000	6650		
Subtotal		▶	
Balance of restricted farm loss available for carryforward			

Certification

I hereby certify that the information given on this form is true, correct, and complete in every respect.

(signature of individual or authorized representative)

Telephone number	Area code			Date 6655	Year	Month	Day

Do you have a balance of tax unpaid from another tax year? ☐ Yes ☐ No

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