

SASKATCHEWAN FARM AND SMALL BUSINESS CAPITAL GAINS TAX CREDIT (TRUSTS)

- This tax credit applies only to spousal or common-law partner trusts that are resident in Saskatchewan on the last day of the trust's 2010 tax year and that have not elected to defer the deemed disposition date. The credit can only be claimed in the year the beneficiary spouse or common-law partner died. The credit does not apply to joint spousal or common-law partner or alter ego trusts.
- Do not complete this form if:
- for testamentary trusts or grandfathered inter vivos trusts, the taxable income on line 56 of the T3 return is \$40,354 or less; or
 the total of lines 1 and 2 on T3 Schedule 1, and lines 1, 2, 5, and 6 on T3 Schedule 2, is zero or negative.
- On this form, **qualified taxable capital gains** are the net taxable capital gains from the disposition of (or reserves from) qualified farm property (QFP) and qualified small business corporation shares (QSBCS).
- Attach a copy of this form to the T3 Trust Income Tax and Information Return.

Taxable capital gains included on line 01 of the T3 return						
Deemed dispositions (line 11 of the T3 return)					+	
			Subtotal (line 1	olus line 2)	=	
Net capital losses of other years (line 52 of the T3 return)					_	
			Total (line 3 m	nus line 4)	=	
axable capital gains (losses) included on lines 1 and 2 of T3 Sc of Form T1055 (do not include amounts related to dispositions of				6		
Capital gains (losses) from reserves on QFP and QSBCS ines 1, 2, 5, and 6 of T3 Schedule 2)			+	7		
	Subto	otal (line 6 plus line 7)	=	8		
ine 8 multiplied by 1/2			× 1/2	=		
Deemed total taxable capital gains on disposition of eligible capit AFP (included on line 07 of the T3 return)	tal prope	erty:			+	
axable capital gains on qualified farm property and qualified sm ine 9 plus line 10 (if negative, enter "0")	all busir	ness corporation share	S		=	
Amount from line 5 or line 11, whichever is less .						
Fotal of amounts from lines 929 and 930 of T3 Schedule 9 (do no	ot includ	le amounts related to di	spositions of fishin	g property)	_	
Qualified taxable capital gain (line 12 minus line 13) f the amount is negative or zero, no credit is allowed – do not c	ontinue		·		=	
Eligible taxable capital gains						
Qualified taxable capital gain (enter the amount from line 14 abo	ve)					
Capital gains deductions (line 53 of the T3 return)						
Eligible taxable capital gains (line 15 minus line 16)						
f the amount is negative or zero, no credit is allowed - do not c	iontinue.	•				
Step 2 – Adjusted Saskatchewan tax						
Faxable income from line 56 of the T3 return Eligible taxable capital gains (line 17 above)						
Step 2 – Adjusted Saskatchewan tax Taxable income from line 56 of the T3 return Eligible taxable capital gains (line 17 above) Adjusted taxable income (line 18 minus line 19)						
Taxable income from line 56 of the T3 return Eligible taxable capital gains (line 17 above) Adjusted taxable income (line 18 minus line 19) Testamentary trusts or grandfathered inter vivos trus						
Faxable income from line 56 of the T3 return Eligible taxable capital gains (line 17 above) Adjusted taxable income (line 18 minus line 19) Festamentary trusts or grandfathered inter vivos trus Jse the amount from line 20 to determine which one of the follow			more than			
axable income from line 56 of the T3 return ligible taxable capital gains (line 17 above) djusted taxable income (line 18 minus line 19) estamentary trusts or grandfathered inter vivos trus lise the amount from line 20 to determine which one of the follow olumns you have to complete.		\$40 354 or less	but not m	ore than	- -	115 297
Taxable income from line 56 of the T3 return Statistical statement of the taxable capital gains (line 17 above) Adjusted taxable income (line 18 minus line 19) Testamentary trusts or grandfathered inter vivos trus Use the amount from line 20 to determine which one of the follow olumns you have to complete.		\$40,354 or less		ore than	_ = more than \$	115,297
axable income from line 56 of the T3 return ligible taxable capital gains (line 17 above) djusted taxable income (line 18 minus line 19) estamentary trusts or grandfathered inter vivos trus lise the amount from line 20 to determine which one of the follow olumns you have to complete. the amount from line 20 is:		\$40,354 or less	but not m	ore than	_ = more than \$	115,297
axable income from line 56 of the T3 return ligible taxable capital gains (line 17 above) djusted taxable income (line 18 minus line 19) estamentary trusts or grandfathered inter vivos trus les the amount from line 20 to determine which one of the follow olumns you have to complete. the amount from line 20 is: inter the amount from line 20 above	wing _	\$40,354 or less	but not n \$115	ore than		115,297 97 00
The amount from line 20 above Inter the amount from line 20 above	wing _ 21		but not n \$115	,297		
The second se	wing - _ 21 _ 22	- 0 00	but not m \$115 40 40	,297	- 115,2	97 00
Taxable income from line 56 of the T3 return Eligible taxable capital gains (line 17 above) vdjusted taxable income (line 18 minus line 19) Testamentary trusts or grandfathered inter vivos trus Use the amount from line 20 to determine which one of the follow olumns you have to complete. The amount from line 20 is: Enter the amount from line 20 above Income base ine 21 minus line 22 Tax rate	wing 21 22 23 23 24 25	- 0 00 =	but not m \$115 	,297 ,354 00 3%	- 115,2 = × 15% =	97 00
Taxable income from line 56 of the T3 return Eligible taxable capital gains (line 17 above) Adjusted taxable income (line 18 minus line 19) Festamentary trusts or grandfathered inter vivos trus	wing 21 22 23 24	- 0 00 = × 11%	but not m \$115 	aore than , 297 ,354 00	- 115,2 = × 15% =	97 00

Tax on eligible taxable capital gains	line 17	× 11%	= +	30
Adjusted Saskatchewan tax (line 29 plus	s line 30)		=	

Step 3 – Tax credit

Saskatchewan tax on taxable income from line 8 or line 9 of Form T3SK, Saskatchewan Income Tax, whichever applies		32
Adjusted Saskatchewan tax (line 31 above)	_	33
Saskatchewan farm and small business capital gains tax credit (line 32 minus line 33)		
Enter this amount on line 14 of Form T3SK.	=	34

Tax on adjusted taxable income (line 27 or line 28, whichever applies)

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29