



SUMMARY OF DISPOSITIONS OF CAPITAL PROPERTY – 1991 and later taxation years (Guide item 37)

Name of corporation	Account number	Taxation year-end		
		Day	Month	Year

- To be completed by corporations that have disposed of capital property in the taxation year.
- Do not include business investment losses, as defined in paragraph 39(1)(c) of the *Income Tax Act*, on this schedule. (Guide item 46)
- Gains (or losses) arising on the disposal of shares of, or debts owing by, any private corporation should be identified by ticking (✓) column 1.
- Use this form to make a designation under paragraph 111(4)(e) of the *Income Tax Act* if control of the corporation has been acquired by a person or group of persons.
- If space is insufficient, report on a lump sum basis indicating the number of transactions and retain all supporting schedules.
- References to Guide items on this schedule are found in the 1991 *T2 Corporation Income Tax Guide*.

Designation under paragraph 111(4)(e) of the *Income Tax Act*
 Are any dispositions shown on this schedule related to deemed dispositions designated under paragraph 111(4)(e)?
 Yes No If yes, attach a statement specifying which properties are subject to such a designation.

(1) Types of capital property	(2) Date of acquisition (Day)(Month)(Year)	(3) Proceeds of disposition	(4) Adjusted cost base	(5) Outlays and expenses (re dispositions)	(6) Gain (or loss) (col. 3 less cols. 4 and 5)
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Shares							Gain (or loss)
No. of shares	Name of corporation and class of shares						
		<input type="checkbox"/>					
		<input type="checkbox"/>					
		<input type="checkbox"/>					
		<input type="checkbox"/>					
		<input type="checkbox"/>					
		<input type="checkbox"/>					
		<input type="checkbox"/>					
			Total proceeds			Net gain (or loss) (A)	

Real estate – Do not include losses on depreciable property.

Legal description or municipal address					Gain (or loss)
			Total proceeds		Net gain (or loss) (B)

Bonds

Face value	Maturity date	Name of issuer				Gain (or loss)
			<input type="checkbox"/>			
			<input type="checkbox"/>			
			<input type="checkbox"/>			
			<input type="checkbox"/>			
			Total proceeds		Net gain (or loss) (C)	

Other properties – Do not include losses on depreciable property.

Description					Gain (or loss)
		<input type="checkbox"/>			
		<input type="checkbox"/>			
		<input type="checkbox"/>			
		<input type="checkbox"/>			
			Total proceeds		Net gain (or loss) (D)

Particulars of current year dispositions

(1) Types of capital property	(2) Date of acquisition (Day) (Month) (Year)	(3) Proceeds of disposition	(4) Adjusted cost base	(5) Outlays and expenses (re dispositions)	(6) Gain (or loss) (col. 3 less cols. 4 and 5)
Personal-Use property (full description)					Gain only
Note: Losses are not deductible					Gain (E)
Listed personal property (full description)					Gain (or loss)
Note: Net listed personal property losses may only be applied against listed personal property gains.					Total gain (or loss)
					Subtract: Unapplied listed personal property losses from other years
					Net gain (or loss) (F)

Capital gains dividends ----- (G) _____

Determination of total capital gain or loss

Total of amounts A to G (however, where amount F is a net loss, exclude from total)	-----	(H) _____
Add: Amount (if any) of prior year capital gain reserve per T2S(13)	-----	(I) _____
	(subtotal)	_____
Deduct: Amount (if any) of current year capital gain reserve per T2S(13)	-----	(J) _____
	Total capital gain or (loss)	(K) _____

Determination of taxable capital gains or allowable capital losses

Amount (K) X .75 = ----- Taxable capital gain or allowable capital loss (L) _____

- Include taxable capital gains in determining net income for income tax purposes on Schedule T2S(1), *Reconciliation of Net Income for Income Tax Purposes*.
- Include allowable capital losses on Schedule T2S(4), *Continuity of Losses*.

DETERMINATION OF INCLUSION RATES FOR TAXATION YEARS BEGINNING BEFORE 1990

- The portion of a capital gain that is the taxable capital gain and the portion of a capital loss that is the allowable capital loss is based on a percentage called the inclusion rate.
- If you apply an allowable capital loss to a taxation year with a different inclusion rate, you have to adjust the amount applied (see Guide item 61).
- You can use the following formulae to calculate the inclusion rate for a particular taxation year.

Canadian-controlled private corporation throughout the taxation year

$$\frac{\text{Number of days before 1988 ()}}{\text{Number of days in () taxation year}} \times .50 = \text{_____}$$

$$\frac{\text{Number of days after 1987 and before 1990 ()}}{\text{Number of days in () taxation year}} \times .6666667 = \text{_____}$$

$$\frac{\text{Number of days after 1989 ()}}{\text{Number of days in () taxation year}} \times .75 = \text{_____}$$

Inclusion rate: Total _____

Other corporations

$$\frac{\text{Number of days before July 1988 ()}}{\text{Number of days in () taxation year}} \times .50 = \text{_____}$$

$$\frac{\text{Number of days after June 1988 and before 1990 ()}}{\text{Number of days in () taxation year}} \times .6666667 = \text{_____}$$

$$\frac{\text{Number of days after 1989 ()}}{\text{Number of days in () taxation year}} \times .75 = \text{_____}$$

Inclusion rate: Total _____

(When rounding, keep at least 7 numbers after the decimal.)

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