



1996

T4RSP and
T4RIF Guide

Before You Start

Is this guide for you?

In this guide you will find information on how to complete the T4RSP and T4RIF information returns (which include the supplementary, summary, and segment forms). You can find samples of each of these forms in Appendices B and C.

This guide does not deal with every tax situation. However, Appendix A on page 17 has a list of publications that explain certain situations that deal with Registered Retirement Savings Plans (RRSPs) and Registered Retirement Income Funds (RRIFs) in more detail.

Unless we state otherwise, the sections, subsections, paragraphs, and subparagraphs mentioned in this guide refer to the *Income Tax Act*.

This guide uses plain language to explain the most common tax situations. If you need help after reading this guide, please contact your tax services office. The addresses and telephone numbers are listed under "Revenue Canada" in the Government of Canada section of your telephone book.

Definition of spouse

The term **spouse**, used throughout this guide, applies to both a legally married spouse and a common-law spouse. A

common-law spouse is a person of the opposite sex who, at that particular time in 1996, lived with the individual in a common-law relationship, and:

- is the natural or adoptive parent (legal or in fact) of the individual's child; or
- had been living with the individual in such a relationship for at least 12 continuous months, or had previously lived with the individual in such a relationship for at least 12 continuous months (when you calculate the 12 continuous months, include any period of separation of less than 90 days).

Once either of these two situations applies, we consider the individual to have a common-law spouse, except for any period that they were separated for 90 days or more due to a breakdown in the relationship.

Internet

Many of our publications are available on the Internet. Our Internet address is:

<http://www.rc.gc.ca/>

What's New for 1996?

This guide includes proposed income tax changes, that have been announced, but were not law at the time of printing. Once they become law, they will be effective as of the dates indicated. They are highlighted throughout this guide.

- Under proposed changes, the latest date when an individual can have an unmaturing RRSP is changing from the end of the year that the annuitant turns 71 to the end of the year the annuitant turns 69. This change has no impact for 1996, but anyone who is 69, 70, or 71 at anytime in 1997, cannot have an RRSP after the end of 1997. See "Maturity of an RRSP" on page 6 for more details.

- Under proposed changes, you, the issuer, must provide advance notice to the annuitant at least six months before the date that the annuitant's RRSP matures. You, the issuer, may be subject to a penalty should you fail to provide this notice. See "Advance notice" on page 6 for more details.

Privacy Act – Under the *Privacy Act*, we can only use the information provided on the T4RSP and T4RIF information returns and the related forms for the purposes authorized by law.

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Chapter 1 – General Information

The T4RSP and T4RIF information returns

Use the T4RSP and T4RIF information returns to report amounts from an RRSP or a RRIF that residents of Canada either have to include in, or can deduct from, their income. For information about payments to non-residents of Canada, see Chapter 5 on page 16.

The T4RSP and T4RIF information returns have two parts: the Summary form and related Supplementary slips. A return may also include Segment forms.

Supplementary slip – The supplementary slip is a four-part form you use to report amounts that an individual has to report on their income tax return. For information on how to complete the T4RSP and the T4RIF Supplementary slips, see Chapter 2 which starts on page 6. You can find a sample of the T4RSP Supplementary slip in Appendix B on page 20. For a sample of the T4RIF Supplementary slip, see Appendix C on page 20.

Summary form – The summary form is a three-part form you use to record the total of the amounts you reported on all related supplementary slips.

For information on how to complete the summary form, see “The T4RSP and T4RIF Summary forms” on page 11. You can find a sample of the T4RSP Summary form in Appendix B on page 18. For a sample of the T4RIF Summary form, see Appendix C on page 21.

Segment form – The segment form is a single-copy form you use to help balance the amounts you reported on the supplementary slips with the totals on the summary form.

For information on how to complete the segment form, see “The T4RSP and T4RIF Segment forms” on page 12.

You can find a sample of the T4RSP Segment form in Appendix B on page 19. For a sample of the T4RIF Segment form, see Appendix C on page 22.

Payers (issuers or carriers) who have to file an information return

You have to file an information return to report the following amounts you paid or are considered to have paid to residents of Canada:

- taxable benefits paid in the year to the annuitant;
- taxable benefits paid in the year to the beneficiaries when the annuitant dies;
- taxable benefits that the annuitant is considered to have received in the year;
- other taxable income amounts or allowable deductions in the year;
- the fair market value of all property of an RRSP just before it became an amended plan under subsection 146(12); and
- the fair market value of all property of the fund just before that RRIF became an amended fund under subsection 146.3(11).

The fair market value is usually the highest dollar value you can get for your property in an open and unrestricted market, between a willing buyer and a willing seller, who are acting independently of each other.

Filing on magnetic media

We encourage you to file your T4RSP and T4RIF information returns on magnetic tape or diskette. Filing on magnetic media will save you time and will simplify the requirements if you create customized forms.

If you receive our approval to file your information returns on magnetic media, you do not have to submit a paper copy of the summary form or supplementary slips.

For more information, read the 1996 version of the guide called *Computer Specifications for Data Filed on Magnetic Media – T5, T5008, T4RSP, T4RIF, NR4 and T3*, or contact us at the address or telephone number listed below:

Magnetic Media Processing Unit
Ottawa Tax Centre
Revenue Canada
875 Heron Road
Ottawa ON K1A 1A2

1-800-665-5164 (toll free)

Computer-printed (customized) forms

You or a service agency can print the T4RSP and T4RIF forms using a computer. However, you have to get written approval from us before you can issue your own computer-printed forms.

Send your proposed samples to:

Publishing Directorate
Revenue Canada
17th Floor
Albion Tower
25 Nicholas Street
Ottawa ON K1A 0L5

You will receive either our written approval or a request to make changes to the forms before we approve them.

For more information, read Information Circular 93-4, *Custom and Facsimile Tax Forms*.

When to file your information returns

You have to send your T4RSP and T4RIF information returns to Revenue Canada, and deliver copies 2 and 3 of the supplementary slips to the beneficiaries **before March 1** of the year after the calendar year for which you have to file the returns.

If you discontinue your business or activity, within 30 days of its end, you have to file a return for any year or part-year for which you have not previously filed.

Where to send your information returns

Filing on magnetic media – If you file your information returns on magnetic media, send your return to the Ottawa Tax Centre at the address shown above in the section “Filing on magnetic media.” Send us the following:

- the tapes or diskettes; and
- Form T619, *Magnetic Media Transmittal*.

Send copies 2 and 3 of the supplementary slips to the beneficiaries (the tapes or diskettes replace copy 1).

You have to send any **amended** or **corrected** returns to the tax centre that serves your area. For more information, see "How to correct your information return" on this page.

Filing carbon-loaded slips – If you file your information returns on paper, send the returns (original, amended, or corrected) to the appropriate tax centre. You can find the addresses on the back of the summary form. Send us the following:

- copies 1 and 2 of the summary;
- copy 1 of all supplementary slips; and
- any segment forms.

Send copies 2 and 3 of the supplementary slips to the beneficiaries. Keep the working copy of the completed summary form for your records.

Note

You do not have to keep copy 4 of the supplementary slips in your files. However, you have to keep the information you used to prepare the slips in an accessible and readable format. For more information, read Information Circular 78-10, *Books and Records Retention/Destruction*.

Filing slips for laser printers – If you use the supplementary slips for laser printers, see the instructions on the back of the slip.

How to correct your information return

If you discover that you made an error in preparing your information return after sending it to us, send a letter explaining the error along with the necessary supplementary slips, as explained below.

Even if you sent the original information return on magnetic media, you have to file any amended or cancelled supplementary slips on paper.

Do not prepare amended or cancelled segment forms.

Amended supplementary slips – If you change data on a supplementary slip, enter the same data that was on the original slip, except for the boxes you are changing. Print the word "AMENDED" at the top of the revised slip.

Cancelled supplementary slips – If you issued a supplementary slip by mistake and you want to cancel it, send another slip with the same data as you reported on the original. Print the word "CANCELLED" at the top of the slip.

Duplicate supplementary slips – If you issue a supplementary slip to replace one that the beneficiary lost or destroyed, do not send us a copy. Print the word "DUPLICATE" at the top of the replacement slip you are sending to the beneficiary.

Penalties, interest, and use of the social insurance number (SIN)

Late-filing penalty

You have to file your T4RSP and T4RIF information returns with us before March 1 of the year after the calendar year for which you have to file the returns.

If you file your return late, or distribute the supplementary slips to beneficiaries late, you are liable to a penalty of \$25 per day, ranging from a minimum of \$100 to a maximum of \$2,500, for each return.

Failure to file your information return

If you fail to make or file your information return as required under the *Income Tax Regulations*, you may be guilty of an offence. In addition to any other penalty, you are liable, on summary conviction, to:

- a fine ranging from a minimum of \$1,000 to a maximum of \$25,000; or
- a fine and imprisonment for up to 12 months.

Failure to provide information, including the SIN

Payer (issuer or carrier) – Anyone who prepares an information return has to make a reasonable effort to get the necessary information, including SINs, from the individuals who will receive the supplementary slips. Unless you make a reasonable effort to get this information, you will be liable to a \$100 penalty each time you do not provide the required information on a supplementary slip.

Beneficiary – Individuals who live or work in Canada have to give their SIN on request to any person who has to prepare an information return for them. If an individual does not have a SIN, he or she has 15 days from the day of the request to apply for one at any Human Resource Centre of Canada. After receiving a SIN, an individual has 15 days to provide it to the person responsible for preparing the information return. Individuals who for any reason do not comply with these requirements are liable to a \$100 penalty for each failure.

For more details, read Information Circular 82-2, *Social Insurance Number Legislation that Relates to the Preparation of Information Slips*.

Use of the SIN

If you have to file an information return, you cannot knowingly use, communicate, or allow an individual's SIN to be communicated, other than as required or authorized by law, or for the purpose for which the individual provided it.

If you use an individual's SIN for unauthorized purposes you may be guilty of an offence and liable on summary conviction to a fine or to imprisonment, or both.

Interest on penalties

We charge interest, compounded daily at the prescribed rate, on the total amount of penalties and interest outstanding. Penalties and interest charges are payable to the Receiver General.

Cancellation or waiver of penalties and interest

You may file your information return late or distribute supplementary slips to beneficiaries late because of circumstances beyond your control. If this happens, include a letter with your return giving the reasons why the return or the slips are late. For these situations, we may reduce, cancel, or waive penalties and any interest.

For more information, see Information Circular 92-2, *Guidelines for the Cancellation and Waiver of Interest and Penalties*.

Notice of Assessment

We will only issue a *Notice of Assessment* if we apply a penalty to your information return.

Maturity of an RRSP

Under proposed changes, the latest date when an individual can have an unmatured RRSP is changing from the end of the year the annuitant turns 71 to the end of the year the annuitant turns 69. This change has no impact for 1996, but any individual who is 69, 70 or 71 at any time in 1997 cannot have an RRSP after 1997.

Under proposed changes, the above change does not apply to an RRSP under which the retirement income is to be provided by way of an annuity contract that was issued before March 6, 1996. In this case, the day on which the annuity payments would commence and the amount of each payment under the contract must be fixed and determined before March 6, 1996.

Note

Under certain circumstances, an insured RRSP or an RRSP that contains only an insurance contract may mature after the annuitant attains 69 years of age (70 years of age where the annuitant attained 69 years of age in 1996).

Advance notice

Under proposed changes, if an RRSP registered before 1997 does not prohibit the plan from maturing after the year in which the annuitant under the plan attains 69 years of age, the issuer of the plan must notify the annuitant in writing on or before the last day of June of that year, that the RRSP will cease to exist as an RRSP after the end of that year. This new requirement has no impact for 1996. The requirement becomes effective in 1997 when you have to issue an advance notice no later than June 30, 1997, to individuals who attain the age of 69 or 70 in 1997.

- An issuer who fails to comply with the above requirement will be subject to the existing penalty under subsection 162(7), for each occurrence, equal to the greater of \$100, and

- \$25 × the number of days (not exceeding 100 days) during which the failure continues.

Chapter 2 – How to Complete the T4RSP and T4RIF Supplementary Slips

The T4RSP Supplementary slip

If you file your information return on magnetic media, you do not have to submit the paper copy of the supplementary slips. Report all the amounts on the T4RSP Supplementary slips in Canadian currency. For each T4RSP Supplementary slip you prepare, provide the following information.

Beneficiary's name and address

Enter the last name first, in capital letters, followed by the first name and initials, and then the address. You can only enter the name of one beneficiary on a T4RSP Supplementary slip.

Box 12 – Social insurance number

Enter the beneficiary's social insurance number (SIN).

You have to make a reasonable effort to get the beneficiary's SIN. However, when the beneficiary indicates that he or she does not have a SIN and either has to apply for one or has already applied for one, do not delay completing the information return beyond the required filing date. If the beneficiary has not provided his or her SIN by the time you have to file the information slip, leave this area blank.

For more information on SIN reporting, see the section "Failure to provide information, including the SIN" on page 5.

Box 14 – Contract number

Enter the contract number of the RRSP.

Box 60 – Name of payer (issuer) of plan

Enter the full name of the RRSP payer (issuer).

Box 61 – Business number

Enter the business number of the RRSP payer (issuer). The business number is the number on the issuer's PD7A remittance form. The business number does not appear on copies 2 and 3 of the T4RSP Supplementary slip.

Year

Enter the year on each T4RSP Supplementary slip. Make sure the year you enter is the same as the year on the summary and segment forms.

Note

Complete boxes 16 to 40, as they apply. The amount you enter in each of the boxes 16 to 34 is the **gross** amount of the payment, which is the amount before you deducted tax or made any other deductions.

Box 16 – Annuity payments

Enter the amount of annuity payments you made in the year on or after maturity of the plan, or after the plan became an amended plan if this occurred before May 26, 1976. See “Box 26 – Deemed receipt on deregistration” on this page for the meaning of the term amended plan. See also “Maturity of an RRSP” on page 6.

Box 18 – Refund of premiums to spouse

This is an amount you paid from an unmaturing RRSP to the spouse of the RRSP annuitant because the annuitant died.

For deaths in 1993 and later years, the refund of premiums from a depositary and trustee RRSP can include income earned in the RRSP after the annuitant’s date of death, up to December 31 of the year after the year of death.

Before you enter an amount in box 18, see the instructions in the section “Unmatured RRSPs” on page 12 for details on situations that arise when an annuitant under an unmaturing RRSP dies.

Box 20 – Refund of excess contributions

This is the amount of excess contributions you refunded to the annuitant. Enter the following amounts in box 20.

- **Refund of excess contributions made in 1991, or a later year** – If an annuitant asks for a refund of excess contributions he or she made after 1990 and gives you a completed Form T3012A, *Tax Deduction Waiver on the Refund of Your Undeducted RRSP Contributions Made in 19__*, that we have approved (Area 3), do not withhold tax from the withdrawal.
- **Refund of excess contributions made in 1990, or an earlier year** – If an annuitant asks for a refund of excess contributions he or she made before 1991 and gives you a completed Form T3012, *Application for Refund of RRSP Excess Contributions Made in 19__*, that we have certified (Area 3), do not withhold tax from the withdrawal.

Note

If the annuitant asks for a refund of excess contributions and does not give you either form T3012 or T3012A, you have to withhold tax on the withdrawal. Enter the amount withdrawn in box 22.

Box 22 – Withdrawal and commutation payments

Enter the following amounts:

- any amount the annuitant withdrew in the year before the plan matured; and
- an amount you paid to the annuitant in the year to commute fully or partially annuity payments under the plan.

A commutation payment is a fixed or lump-sum payment from an RRSP annuity that is equal to the current value of all or part of the future annuity payments.

Do not report the following amounts:

- any withdrawals the annuitant made in 1996, for which you received a completed Form T1036, *Applying to Withdraw an amount under the Home Buyer’s Plan in 1996*; and
- withdrawals for which you received an approved Form T3012A or a certified Form T3012.

Boxes 24, 36, and 38

For a **spousal plan**, print or type “YES” in box 24, the SIN of the contributor spouse in box 36, and the name of the contributor spouse in box 38 (last name first) if:

- there is an amount in box 20, 22, or 26; and
- the annuitant is less than 74 years of age at the end of 1996.

A spousal plan includes:

- an RRSP to which the annuitant’s spouse made contributions; and
- an RRSP that received a payment or a transfer of property from a spousal RRSP or a spousal RRIF.

When you transfer property from or between spousal RRSPs and spousal RRIFs, you have to keep track of the property no matter how often you transfer it.

For all **other situations**, print or type “NO” in box 24, and leave boxes 36 and 38 blank. This includes the following situations:

- at the time of the payment, the spouses were separated and living apart because of the breakdown of their relationship;
- the contributor spouse died during the year the payer made the payment or is considered to have made it; or
- at the time of the payment, either the annuitant or the contributor spouse was a non-resident.

For information on the circumstances under which spouses are considered to be separated, see the section “Definition of spouse” on page 2.

Note

If you entered “YES” in box 24, the annuitant should complete Form T2205, *Calculating Amounts From a Spousal RRSP or RRIF to Include in Income for 19__*, to determine the amount that he or she and the contributor should include in income.

Box 26 – Deemed receipt on deregistration

The terms of an RRSP can change after registration, or a new plan can be substituted for an old plan. If an RRSP changes and no longer satisfies the rules under which it was registered, the plan is no longer an RRSP. It becomes an amended plan under subsection 146(12), and the fair market value of all property held by the plan just before the revision or substitution becomes taxable. In this situation, enter in box 26 the fair market value of all the property of the plan just before it was revised or substituted. This is the only type of income you report in box 26.

Box 28 – Other income or deductions

Although an annuitant has to include certain amounts in income, he or she can deduct other amounts. Calculate the income and deductions indicated below and enter the difference in box 28. If the amount you calculate is negative, enter it in brackets.

Include the following amounts in the income of an annuitant of a trustee RRSP:

- the fair market value of a non-qualified investment at the time of its acquisition, if the trustee acquired it during the year;
- the fair market value of the property when it began to be used as security for a loan, if the trustee used any of the trust's property as security for a loan or allowed any of its property to be used as security for a loan during the year;
- the difference between the fair market value of a property and its proceeds of disposition, if the trustee disposed of the property during the year and its proceeds of disposition were nil, or were less than its fair market value when the trustee disposed of it; and
- the difference between the acquisition cost of the property and its fair market value, if the trustee acquired the property during the year and its acquisition cost was greater than its fair market value when it was acquired.

The annuitant of a trustee RRSP can deduct the following two amounts in calculating income.

- If the trustee disposed of a property during the year, and it was a non-qualified investment when it was acquired, the **lesser** of:
 - the fair market value of the non-qualified property when it was acquired, if an issuer reported that amount as income of the annuitant; and
 - the proceeds of disposition of the non-qualified property.
- If the trustee used any of the property as security for a loan or allowed any of the property to be used as security for a loan, and the loan is extinguished during the year, the difference between:
 - the amount an issuer previously reported as the annuitant's income because the property was used as security for the loan; and
 - any loss incurred as a result of the property being used as security for the loan. When you calculate such a loss do not use the interest part of any loan payments the RRSP trust made, or any decrease in value of the property used as security for the loan.

If the annuitant of a **matured RRSP** dies, you have to include in box 28 the part of an amount paid from the RRSP to a beneficiary, other than the deceased annuitant's spouse, that is more than the total of the following amounts:

- the part of the RRSP property that because of the annuitant's death becomes receivable by the surviving spouse; and

- the benefit the deceased annuitant is considered to have received just before death (amount reported in box 34).

If the annuitant of an **unmatured RRSP** dies, you may have to include in box 28 a part or the entire amount of income earned in the RRSP after the annuitant's date of death that was paid to another beneficiary. For information on situations that arise when an annuitant under an unmaturing RRSP dies, see "Unmatured RRSPs" on page 12.

Box 30 – Income tax deducted

Enter the amount of income tax you deducted. Leave the box blank if you did not deduct income tax.

You have to withhold income tax from all payments (including withdrawals and commutation payments) made during the lifetime of the original annuitant, other than:

- periodic annuity payments;
- a refund of excess RRSP contributions for which the annuitant has given you an approved Form T3012A, *Tax Deduction Waiver on the Refund of Your Undeducted RRSP Contributions Made in 19__*, or a certified Form T3012, *Application for Refund of RRSP Excess Contributions Made in 19__*; or
- a withdrawal for which the annuitant has given you a completed Form T1036, *Applying to Withdraw an Amount under the Home Buyers' Plan in 1996*.

In addition, you have to withhold tax from the fair market value of property of the plan just before the RRSP became an amended plan under subsection 146(12).

Note

An individual who receives RRSP benefits can increase the amount of income tax that you deduct from his or her benefits. To do so, the individual has to complete and give you Form TD3, *Request for Income Tax Deduction on Non-Employment Income*.

Box 34 – Deemed receipt on death

Matured RRSPs – At the time of death, we consider the annuitant under a matured RRSP to have received an amount equal to the fair market value of all the property held by the RRSP just before death, **minus** the part of that amount that, because of the annuitant's death, the surviving spouse can receive.

Unmatured RRSPs – For deaths in 1993 and later years, we consider the annuitant under an unmaturing RRSP to have received an amount equal to the fair market value of the RRSP property at the time of death.

Note

In certain situations, you may not have to issue a T4RSP Supplementary slip in the deceased annuitant's name. Before you enter an amount in box 34, see the section "Unmatured RRSPs" on page 12.

Box 40 – Tax-paid amount

Under proposed law, for deaths occurring in 1993 and later years, you have to report in box 40 the tax-paid amount that you paid to certain beneficiaries. This requirement only applies to depositary and trustee RRSPs.

For purposes of this guide, the tax-paid amount is the income earned in an unmaturing RRSP after the end of the year following the year the annuitant died, that you paid to the deceased annuitant's spouse, child, grandchild, or estate.

In the case of a depositary RRSP, the tax-paid amount is the interest that accrued or was credited to the RRSP after the end of the year following the year the annuitant died. For a trustee RRSP, the tax-paid amount is the trust's income that is not exempt from tax, i.e. the income earned after the end of the year following the year the annuitant died (for this purpose a trust's income is calculated without regard to the paragraph 104(6)(b) deduction).

The tax-paid amount does not qualify as a refund of premiums. However, the legal representative needs this amount to determine the amount to report on the deceased annuitant's final tax return.

The T4RIF Supplementary slip

If you file your information returns on magnetic media, you do not have to submit the paper copy of the supplementary slips. Report all the amounts on the T4RIF Supplementary slips in Canadian currency. For each T4RIF Supplementary slip you prepare, provide the following information.

Beneficiary's name and address

Enter the last name first, in capital letters, followed by the first name and initials, and then the complete address. You can only enter the name of one beneficiary on a T4RIF Supplementary slip.

Box 12 – Social insurance number

Enter the beneficiary's social insurance number (SIN).

You have to make a reasonable effort to get the beneficiary's SIN. However, when the beneficiary indicates that he or she does not have a SIN and either has to apply for one or has already applied for one, do not delay completing the information return beyond the required filing date. If the beneficiary has not provided his or her SIN by the time you have to file an information slip, leave this area blank.

For more information on SIN reporting, see the section "Failure to provide information, including the SIN" on page 5.

Box 14 – Contract number

Enter the contract number of the RRIF.

Box 60 – Name of payer (carrier) of fund

Enter the full name of the RRIF payer (carrier).

Box 61 – Business number

Enter the business number of the RRIF payer (carrier). The business number is the number on the carrier's PD7A remittance form. The business number does not appear on copies 2 and 3 of the T4RIF Supplementary slip.

Year

Enter the year on each T4RIF Supplementary slip. Make sure the year you enter is the same as the year on the summary and segment forms.

Note

Complete boxes 16 to 36, as they apply. The amount you enter in each of the boxes 16 to 24 is the gross amount of the payment, which is the amount before you deducted tax or made any other deductions.

Box 16 – Taxable amounts

Enter the taxable amounts from the RRIF that you paid to an annuitant or to another beneficiary in the year. These amounts include:

- the minimum amount (i.e., the minimum payment you have to make out of the RRIF for the year – for information on how to calculate the minimum amount, see Appendix E on page 24), and any excess amount you paid to the annuitant. For information on the excess amount, see "Box 24 – Excess amount" on page 10;
- the payments that the spouse continues to receive as the successor annuitant after the previous annuitant dies (for more information, see "Spouse as successor annuitant" on page 14);
- the RRSP property that was transferred to a RRIF, then identified as excess contributions and refunded from the RRIF;
- the amounts you paid from the RRIF for undeducted past-service additional voluntary contributions that the annuitant had made to a registered pension plan; and
- the amounts you paid to the deceased annuitant's spouse as a designated benefit.

The taxable amounts shown in box 16 do not include:

- the amounts considered to have been received by the deceased annuitant just before death;
- the amounts that the deceased annuitant's child or grandchild has received or is considered to have received as a designated benefit from a RRIF; and
- for deaths in 1993 and later years, the income earned on RRIF property after the year that follows the year of death of the annuitant.

For more information about tax situations that can arise when an annuitant dies, see "Deceased RRIF annuitant" on page 14.

Box 18 – Deemed receipt by deceased annuitant

For deaths in 1993 and later years, the deceased annuitant of a RRIF is considered to have received an amount equal to the fair market value of the RRIF property at the time of death.

Note

In certain situations, you may not have to issue a T4RIF Supplementary slip in the deceased annuitant's name. Before you enter an amount in box 18, see the section "Beneficiary of the RRIF property" on page 14.

Box 20 – Deemed receipt by annuitant – Deregistration

The terms of a RRIF contract can change after registration, or a new fund can be substituted. If a RRIF changes and no longer satisfies the requirements under which it was registered, the fund is no longer a RRIF. It becomes an amended fund because of subsection 146.3(11), and the fair market value of all the property held in the fund just before the revision or substitution is to be included as income of the annuitant.

In this situation, enter in box 20 the fair market value of all the property of the fund just before it was revised or substituted. This is the only type of income you should show in box 20.

Box 22 – Other income or deductions

Although an annuitant has to include certain amounts in income, he or she can deduct other amounts. Calculate the income and deductions indicated below and enter the difference in box 22. If the amount you calculate is negative, enter it in brackets.

Include the following amounts in the income of an annuitant of a trustee RRIF:

- the fair market value of a non-qualified investment at the time of its acquisition, if the trustee acquired it during the year;
- the fair market value of the property when it began to be used as security for a loan, if the trustee used any of the trust's property as security for a loan or allowed any of its property to be used as security for a loan during the year;
- twice the difference between the fair market value of a property and its proceeds of disposition, if the trustee disposed of the property during the year and the proceeds of disposition were nil, or were less than its fair market value of the property when the trustee disposed of it; and
- twice the difference between the acquisition cost of the property and its fair market value, if the trustee acquired the property during the year and its acquisition cost is greater than its fair market value of the property when it was acquired.

The annuitant of a trustee RRIF can deduct the following two amounts in calculating income.

- If the trustee disposed of a property during the year, and it was a non-qualified investment when it was acquired, the lesser of:
 - the fair market value of the non-qualified property when it was acquired, if a carrier reported that amount as income of the annuitant; and
 - the proceeds of disposition of the non-qualified property.
- If the trustee used any of the property as security for a loan, or allowed any of the property to be used as security for a loan, and the loan is extinguished during the year, the difference between:

- the amount a carrier previously reported as the annuitant's income, because the property was used as security for the loan; and
- any loss incurred as a result of the property being used as security for the loan. When you calculate such a loss, do not use the interest part of any loan payments the RRIF trust made, or any decrease in value of the property used as security for the loan.

If the annuitant under a RRIF dies, you may have to include in box 22 a portion or the entire amount of the income earned in the RRIF after the annuitant's date of death that was paid to another beneficiary. For information on situations that arise when an annuitant under a RRIF dies, see "Beneficiary of the RRIF property" on page 14.

Box 24 – Excess amount

The terms of a RRIF contract can allow for a payment that is over the minimum amount. This is an excess amount and you should report it in box 24. You also include this amount in box 16.

If an annuitant elects to have payments from the RRIF continue to the spouse after his or her death, the surviving spouse becomes the successor annuitant. For information on how to report the minimum and excess amounts when the annuitant dies, see "Spouse as successor annuitant" on page 14.

Boxes 26, 32, and 34

A spousal RRIF is a RRIF under which a spouse is the annuitant. Also, this type of RRIF will have received funds from a spousal RRSP or another spousal RRIF.

When you transfer property from or between spousal RRSPs and spousal RRIFs, you have to keep track of the property no matter how often it is transferred.

For a **spousal RRIF**, print or type "YES" in box 26. In addition, enter the contributor spouse's SIN in box 32, and enter the contributor spouse's name in box 34 (last name first), if the annuitant is less than 74 years old at the end of 1996, and:

- the amount in box 20 is more than the minimum amount; or
- there is an amount in box 24.

For all other situations, print or type "NO" in box 26 and leave boxes 32 and 34 blank. This includes the following situations:

- when the payer (carrier) made the payment, the spouses were separated and living apart because of the breakdown of their relationship;
- the contributor spouse died during the year the payer (carrier) made the payment or is considered to have made it; or
- when the payer (carrier) made the payment, either the annuitant or the contributor spouse was a non-resident.

For information on the circumstances under which spouses are considered to be separated, see the section "Definition of spouse" on page 2.

Note

If you entered "YES" in box 26, the annuitant should complete Form T2205, *Calculating Amounts From a Spousal RRSP or RRIF to Include in Income for 19__*, to determine the amount that he or she and the contributor should include in income. However, if the annuitant receives only the minimum amount during the year, the payment is the annuitant's income and not the contributor's income.

Box 28 – Income tax deducted

Enter the amount of income tax you deducted. Leave the box blank if you did not deduct income tax.

You have to withhold income tax from the excess amount (amount reported in box 24), if you paid the amount during the lifetime of the original annuitant.

Do not withhold income tax from the minimum amount.

Note

An individual who receives RRIF benefits can increase the amount of income tax that you deduct from his or her benefits. To do so, a person has to complete and give you Form TD3, *Request for Income Tax Deduction on Non-Employment Income*.

Box 30 – Day, Month, Year

Enter the date of death as follows: DD MM YY. For example, if the date of death was June 9, 1996, you would enter 09 06 96.

Box 36 – Tax-paid amount

Under proposed law, for deaths occurring in 1993 and later years, you have to report in box 36 the tax-paid amount that you paid to certain beneficiaries. This requirement only applies to depository and trustee RRIFs.

For purpose of this guide, the tax-paid amount is the income earned in a RRIF after the end of the year following the year the annuitant died, that you paid to the deceased annuitant's spouse, child, grandchild or estate.

In the case of a depository RRIF, the tax-paid amount is the interest that accrued or was credited to the RRIF after the end of the year following the year the annuitant died.

For a trustee RRIF, the tax-paid amount is the trust's income that is not exempt from tax, i.e. the income earned after the end of the year following the year the annuitant died (for this purpose a trust's income is calculated without regard to the paragraph 104(6)(b) deduction).

The tax-paid amount does not qualify as a designated benefit. However, the legal representative needs this information to determine the amount to report on the deceased annuitant's final tax return.

Chapter 3 – How to Complete the T4RSP and T4RIF Summary and Segment Forms

If you are filing your information returns on magnetic media, you do not have to submit the paper copy of the summary forms. However, you still have to ensure that the total income tax deducted has been remitted. In addition, you do not have to use segment forms.

Report all the amounts on the summary and segment forms in Canadian currency.

The T4RSP and T4RIF Summary forms

Complete a separate summary for each of your payer business numbers under which you have made RRSP or RRIF tax remittances.

If you are filing a summary for a year other than that which is printed in the upper left-hand corner, stroke out the incorrect year and print the correct year above it.

The amounts to report on the summary are the total of the amounts in the corresponding boxes of the supporting supplementary slips. The totals have to agree with the amounts you reported in the boxes of the supplementary slips. If there are errors or omissions, we may contact you for more information.

Business number – Enter the business number from your PD7A remittance form.

Name and address of payer (issuer or carrier) of plan or fund – Enter your full name and address, including your postal code as shown on your PD7A remittance form.

Tax centre – Enter the name of the tax centre that serves your tax services office. See the back of the Summary for details.

Tax services office (TSO) code – Leave this area blank.

Total number of T4RSP or T4RIF Supplementary slips filed – Enter the total number of T4RSP or T4RIF Supplementary slips included with the summary.

Income or deduction amounts – The amounts to report on the summary are the totals of the amounts in the corresponding boxes on the supplementary slips.

Remittances – Enter the amount of income tax you remitted during the year.

Difference – Subtract the amount of the remittances from the income tax deducted. If there is no difference, enter "0." We do not charge or refund a difference of less than \$2.

Overpayment – If you overpaid taxes and you will not be filing any other return under this business number, enter the amount of the overpayment.

You may want an overpayment transferred or refunded. Include a written request that explains the reason for the overpayment and what you would like us to do.

Balance due – Enter the amount of the balance due. Include a cheque or money order payable to the Receiver General for the amount.

An unpaid balance may be subject to a penalty. In addition, we will charge interest, compounded daily at the prescribed rate, on the outstanding amount.

Amount enclosed – Enter the amount enclosed with the Summary.

Person to contact – Enter the name and telephone number of a person familiar with the records and operations of the financial institution. We may contact that person if we need more information.

Certification area – An authorized officer of the financial institution has to complete and sign this area.

The T4RSP and T4RIF Segment forms

If your T4RSP or T4RIF information return has more than 100 sheets of supplementary slips (300 slips), use the Segment form to help you balance the amounts on the supplementary slips with those on the Summary. All totals on the Segment forms have to agree with the totals on the supplementary slips. The Segment forms have instructions on how to complete them.

Note

The year you print on the Segment forms has to be the same as the year on the Summary and Supplementary slips.

Chapter 4 – Death of an Annuitant Under an RRSP or RRIF

In this chapter we explain how to report amounts that you paid or are considered to have paid from an RRSP or a RRIF because the annuitant died.

The following instructions apply to deaths in 1993 and later years. For deaths that occurred before 1993, see the version of this guide for the applicable year. You can obtain a copy of a guide for a previous year from your tax services office.

Deceased RRSP annuitant

Matured RRSPs

Spouse as beneficiary of the RRSP property – If the spouse of a deceased annuitant is the beneficiary under the terms of a matured RRSP, he or she becomes the annuitant of the RRSP. The RRSP continues, and you make the annuity payments to the spouse as the successor annuitant.

Report the amount of the annuity payments that you made to the successor annuitant in box 16 (not in box 34) of the T4RSP Supplementary slip that you issue to the spouse.

Spouse as beneficiary of the estate – The deceased annuitant's legal representative may be entitled to receive amounts from the RRSP for the benefit of the spouse. If this is the case, the legal representative and the spouse can file a joint written election with us to treat amounts paid to the legal representative as being paid to the spouse. If the legal representative and the spouse make this election:

- we consider the spouse to be the annuitant under the plan; and
- we consider the spouse to have received all amounts from the plan as RRSP benefits.

For information on the meaning of the expression “for the benefit of the spouse,” see paragraph 6 of Interpretation Bulletin IT-500, *Registered Retirement Savings Plans (maturing after June 29, 1978) – Death of Annuitant after June 29, 1978*.

If you are satisfied that the deceased annuitant's legal representative and the surviving spouse have jointly filed an election with us, you should:

- issue the T4RSP Supplementary slip to the surviving spouse, even if you make the payments to the deceased annuitant's legal representative; and
- report the annuity payments in box 16, not in box 34.

Other situations – In any other situation, including when you make payments to a child or grandchild beneficiary, you have to issue a T4RSP Supplementary slip in the name of the deceased annuitant for the year of death. In box 34 enter the fair market value of all the property held by the plan at the time of the annuitant's death.

Amounts you paid from the plan may be more than the amount receivable by the spouse and the amount reported in box 34 of the T4RSP Supplementary slip you issued to the deceased annuitant. In this case, part or all of the excess amount is a benefit from the RRSP. Issue a T4RSP Supplementary slip in the name of the beneficiary for the year of payment and enter the benefit in box 28. For information on how to calculate the amount to report in box 28, see the section “Box 28 – Other income or deductions” on page 8.

Unmatured RRSPs

The following chart applies to deaths in 1993 and later years. It summarizes the reporting requirements for amounts paid or considered to have been paid from an unmaturing RRSP because the annuitant died.

Note

After completing the original T4RSP Supplementary slip, you may find that part or all of an amount reported in box 34 may be a refund of premiums to a surviving spouse, or to a financially dependent child or grandchild. If this happens, **do not** issue an amended T4RSP Supplementary slip. We routinely assess or reassess returns based on a completed Form T2019, *Death of an RRSP Annuitant – Refund of Premiums*.

Reporting requirements for benefits paid or considered to have been paid from an unmatured RRSP because the annuitant died

RRSP benefits	Instructions
Fair market value of all the RRSP property at the time the annuitant died.	Issue a T4RSP Supplementary slip in the name of the deceased annuitant for the year of death. Show the benefit in box 34 (see Note 1).
<p>Income accrued in the RRSP after the annuitant's date of death, up to December 31 of the year after the year the annuitant died (see Note 2).</p> <p>This amount includes the following sources of income:</p> <ul style="list-style-type: none"> ■ interest; ■ dividends; and ■ capital gains and losses (include the non-taxable part of capital gains and the non-deductible part of losses realized after December 31 of the year after the year the annuitant died). 	<ul style="list-style-type: none"> ■ Spouse named as a beneficiary of the RRSP property in the RRSP contract and the situation described in Note 1 below does not apply: Issue a T4RSP Supplementary slip in the name of the spouse for the year the income is paid, and enter the benefit in box 18. ■ Child or grandchild named as a beneficiary of the RRSP property in the RRSP contract: Issue a T4RSP Supplementary slip in the name of the child or grandchild for the year the income is paid, and enter the benefit in box 28. ■ All other individuals named as a beneficiary of the RRSP property in the RRSP contract: Issue a T4RSP Supplementary slip in the name of the beneficiary for the year the income is paid, and enter the benefit in box 28. ■ No beneficiary named in the RRSP contract (see Note 4): Issue a T4RSP Supplementary slip in the name of the estate for the year the income is paid, and enter the benefit in box 28. <p>If you make a payment from a depository or trustee RRSP after December 31 of the year after the year the annuitant died, see Note 3.</p>

Notes

1. You do **not** have to issue a T4RSP Supplementary slip in the name of the deceased annuitant, if:
 - the surviving spouse is named as beneficiary of **all** the RRSP property in the RRSP contract;
 - you are making a direct transfer of the **entire** RRSP refund of premiums under paragraph 60(l) to the spouse's RRSP, RRIF, or to an issuer to buy an eligible annuity for the spouse; and
 - all the RRSP property is distributed **on or before** December 31 of the year after the year of death.

In this situation, issue a T4RSP Supplementary slip in the name of the surviving spouse for the year you complete the transfer. Enter the transfer amount as a refund of premiums in box 18. This amount can include income earned in the RRSP after the date of death to the date of the transfer.
2. All income earned in an **unmatured insured RRSP** after the date of death is considered an RRSP benefit.
3. **The income earned in an unmatured depository RRSP after December 31** of the year after the year the annuitant died is not considered an RRSP benefit. However, you have to report this income in box 40 of the T4RSP slip. In addition, you have to report the income on a T5 Supplementary slip issued in the name of the beneficiary named in the RRSP contract. If there is no beneficiary named in the RRSP contract, issue the information slip in the name of the deceased annuitant's estate. For information on how and when to issue T5 slips, consult the *T5 Guide - Return of Investment Income*.

The income earned in an unmatured trustee RRSP after December 31 of the year after the year the annuitant died is income of the RRSP trust and is subject to tax. This income is not considered an RRSP benefit if the RRSP trust pays tax on the income. If this is the case, you do not have to issue an information slip to report the income. However, if the RRSP trust claims a deduction for the income under paragraph 104(6)(b), the income is considered an RRSP benefit. In this situation, you have to report the benefit in box 28 of the T4RSP slip. You also have to report the benefit in box 40 if it was paid to the deceased annuitant's spouse, child, grandchild, or estate. For information on the paragraph 104(6)(b) deduction, contact your tax services office.
4. The spouse, child, or grandchild of the deceased annuitant can be the beneficiary of the estate instead of a beneficiary of the RRSP property in the RRSP contract. In this situation, the spouse (or if the annuitant had no spouse at the time of death, a financially dependent child or grandchild of the annuitant) and the legal representative of the estate can jointly elect to treat part or all of the amounts you paid to the estate as received by them. This will allow the transfer of these funds to a permitted investment on a tax-free basis. For more information, get Form T2019, *Death of an RRSP Annuitant - Refund of Premiums*.

Deceased RRIF annuitant

Spouse as successor annuitant

A RRIF annuitant can choose to have the RRIF payments continue to his or her spouse after death. If the terms of the RRIF contract or the deceased annuitant's will name the spouse as the successor annuitant, the spouse becomes the annuitant of the RRIF.

If the deceased annuitant does not name the spouse as the successor annuitant in either the RRIF contract or in a will, the surviving spouse can still become the successor annuitant. If the deceased's legal representative consents and the RRIF carrier agrees, the RRIF carrier can continue to make payments under the RRIF to the surviving spouse as the successor annuitant.

If you learn that the deceased annuitant's will names the surviving spouse as the successor annuitant, ask for a copy of the will, or that part of the will that names the surviving spouse as the successor annuitant.

Income paid to the original annuitant – If you paid part of the minimum amount for the year to the original annuitant, enter the amount in box 16 of the T4RIF Supplementary slip that you issue to that annuitant. If you also paid an excess amount to the original annuitant, enter that amount in boxes 16 and 24 of the same slip.

Income paid to the successor annuitant – If you paid part of the minimum amount for the year to the spouse as the successor annuitant, enter that amount in box 16 of the T4RIF Supplementary slip that you issue to the successor annuitant. If you also paid an excess amount to the successor annuitant, enter that amount in boxes 16 and 24 of the same slip.

Example

At the time of death, only \$4,000 of the minimum payment required for the year was paid to the original annuitant. The successor annuitant (surviving spouse) received the rest of the minimum payment (\$3,000) and an excess amount of \$1,500.

T4RIF for original annuitant:

- box 16 – \$4,000
- box 24 – blank

T4RIF for surviving spouse:

- box 16 – \$4,500
- box 24 – \$1,500

Beneficiary of the RRIF property

Instead of choosing to have the RRIF payments continue to his or her surviving spouse after death, the RRIF annuitant can name an individual in the RRIF contract as the beneficiary of any part of the RRIF property.

A **designated benefit** includes an amount you paid from a RRIF to the surviving spouse of the deceased RRIF annuitant. If the annuitant had no spouse at the time of death, an amount you paid from the deceased annuitant's RRIF to the annuitant's financially dependent child or grandchild may also be considered to be a designated benefit. As well, a designated benefit can include an amount you paid from a RRIF to the legal representative of the deceased RRIF annuitant. A designated benefit is similar to a refund of premiums that you would pay from an unmaturing RRSP when the annuitant dies.

All or part of the eligible amount of a designated benefit paid to the deceased RRIF annuitant's spouse can be transferred under paragraph 60(l) to his or her RRSP or RRIF, or to an issuer to buy an eligible annuity for the spouse. The chart in Appendix D on page 23 will help you calculate the eligible amount of a designated benefit.

The following chart summarizes the reporting requirements for amounts paid or considered to have been paid from a RRIF because the annuitant died.

Reporting requirements for benefits paid or considered to have been paid from a RRIF because the annuitant died

RRIF benefits	Instructions
Fair market value of all the RRIF property at the time the annuitant died.	Issue a T4RIF Supplementary slip in the name of the deceased annuitant for the year of death. Show the benefit in box 18 (see Note 1).
<p>Income accrued in the RRIF after the annuitant's date of death, up to December 31 of the year after the year the annuitant died (see Note 2).</p> <p>This amount includes the following sources of income:</p> <ul style="list-style-type: none"> ■ interest; ■ dividends; and ■ capital gains and losses (include the non-taxable part of capital gains and the non-deductible part of losses realized after December 31 of the year after the year the annuitant died). 	<ul style="list-style-type: none"> ■ Spouse named as a beneficiary of the RRIF property in the RRIF contract and the situation described in Note 1 below does not apply: Issue a T4RIF Supplementary slip in the name of the spouse for the year the income is paid, and enter the benefit in box 16. ■ Child or grandchild named as a beneficiary of the RRIF property in the RRIF contract: Issue a T4RIF Supplementary slip in the name of the child or grandchild for the year the income is paid, and enter the benefit in box 22. ■ All other individuals named as a beneficiary of the RRIF property in the RRIF contract: Issue a T4RIF Supplementary slip in the name of the beneficiary for the year the income is paid, and enter the benefit in box 22. ■ No beneficiary named in the RRIF contract (see Note 4): Issue a T4RIF Supplementary slip in the name of the estate for the year the income is paid, and enter the benefit in box 22. <p>If you make a payment from a depository or trustee RRIF after December 31 of the year after the year the annuitant died, see Note 3.</p>

Notes

1. You do **not** have to issue a T4RIF Supplementary slip in the name of the deceased annuitant, if:
 - the surviving spouse is named as beneficiary of **all** the RRIF property in the RRIF contract;
 - you are making a direct transfer of the **entire** eligible amount of the designated benefit under paragraph 60(l) to the spouse's RRSP, RRIF, or to an issuer to buy an eligible annuity for the spouse; and
 - all the RRIF property is distributed **on or before** December 31 of the year after the year of death.

In this situation, issue a T4RIF Supplementary slip in the name of the surviving spouse for the year you complete the transfer. Enter the transfer amount in box 16. Calculate the eligible amount of the designated benefit and enter the amount in box 24. This amount can include income earned in the RRIF after the date of death to the date of the transfer.
2. All income earned in an **insured RRIF** after the date of death is considered a RRIF benefit.
3. **The income earned in a depository RRIF after December 31** of the year after the year the annuitant died is not considered a RRIF benefit. However, you have to report this income in box 36 of the T4RIF slip. In addition, you have to report the income on a T5 Supplementary slip issued in the name of the beneficiary named in the RRIF contract. If there is no beneficiary named in the RRIF contract, issue the T5 slip in the name of the deceased annuitant's estate. For information on how and when to issue T5 slips, consult the *T5 Guide – Return of Investment Income*.

The income earned in a trustee RRIF after December 31 of the year after the year the annuitant died is income of the RRIF trust and is subject to tax. This income is not considered a RRIF benefit if the RRIF trust pays tax on the income. If this is the case, you do not have to issue an information slip to report the income. However, if the RRIF trust claims a deduction for the income under paragraph 104(6)(b), the income will be considered a RRIF benefit. In this situation, you have to report the benefit in box 22 of the T4RIF slip. You also have to report the benefit in box 36 if it was paid to the deceased annuitant's spouse, child, grandchild, or estate. For information on the paragraph 104(6)(b) deduction, contact your tax services office.
4. The spouse, child, or grandchild of the deceased annuitant can be the beneficiary of the estate instead of a beneficiary of the RRIF property in the RRIF contract. In this situation, the spouse (or if the annuitant had no spouse at the time of death, a financially dependent child or grandchild of the annuitant) and the legal representative of the estate can jointly elect to treat part or all of the amounts you paid to the estate as received by them. This will allow the transfer of these funds to a permitted investment on a tax-free basis. For more information, get Form T1090, *Death of a RRIF Annuitant – Designated Benefit*.

Chapter 5 – Payments to Non-Residents of Canada

You have to file an NR4 information return to report amounts paid or credited, or that are considered to be paid or credited by residents of Canada to non-residents from:

- an RRSP or an amended plan as described under subsection 146(12); or
- a RRIF or an amended fund as described under subsection 146.3(11).

For details on how to complete an NR4 information return, see the *Guide for Filing the NR4 Return*.

You have to withhold income tax of 25% (or the relevant percentage established by a tax convention or agreement) on amounts you paid or credited to non-residents. Complete the remittance part (Part 2) of Form NR76, *Non-Resident Tax Statement of Account*, and send it with the tax withheld to:

International Tax Services Office
Revenue Canada
2204 Walkley Road
Ottawa ON K1A 1A8

For more information, read Information Circulars 76-12, *Applicable Rate of Part XIII Tax on Amounts Paid or Credited to Persons in Treaty Countries* (and its Special Release), and 77-16, *Non-Resident Income Tax*.

If you, as a resident of Canada pay or credit amounts to or for a non-resident of Canada but you do not withhold or do not remit the non-resident tax withheld, you are liable for the tax that you should have withheld or remitted, plus a penalty of 10% of that tax. If such a penalty of 10% has already been assessed during the year, we increase the penalty to 20% of the tax for any second and subsequent failures in the same calendar year, if they were made knowingly or under circumstances amounting to gross negligence. We will charge interest, compounded daily at the prescribed rate, on the outstanding tax, penalties, and interest.

Penalties and interest charges are payable to the Receiver General.

You do not have to withhold non-resident income tax for anyone whom we have confirmed as a resident of Canada. If you ask us, we will give you, as a Canadian resident payer, written authorization not to withhold non-resident tax from the payments.

For more information, read Interpretation Bulletin IT-221, *Determination of an Individual's Residence Status*, and its Special Release.

Appendix A – References

You can get the current version of the following publications from any tax services office or tax centre.

Forms

- TD2 *Tax Deduction Waiver in Respect of Funds to be Transferred*
- TD3 *Request for Income Tax Deduction on Non-Employment Income*
- T619 *Magnetic Media Transmittal*
- T1036 *Applying to Withdraw an Amount under the Home Buyers' Plan in 1996*
- T1090 *Death of a RRIF Annuitant – Designated Benefit*
- T2019 *Death of an RRSP Annuitant – Refund of Premiums*
- T2030 *Direct Transfer under Subparagraph 60(l)(v)*
- T2033 *Direct Transfer under Paragraph 146(16)(a) or 146.3(2)(e)*
- T2037 *Notice of Purchase of Annuity with "Plan" Funds*
- T2151 *Direct Transfer of a Single Amount Under Subsection 147(19) or Section 147.3*
- T2205 *Calculating Amounts from a Spousal RRSP or RRIF to Include in Income for 19__*
- T2220 *Transfer From an RRSP or a RRIF to Another RRSP or RRIF on Marriage Breakdown*
- T3012 *Application for Refund of RRSP Excess Contributions Made in 19__*
- T3012A *Tax Deduction Waiver on the Refund of Your Undeducted RRSP Contributions Made in 19__*

Interpretation Bulletins

- IT-221 *Determination of an Individual's Residence Status*

- IT-320 *Registered Retirement Savings Plans – Qualified Investments*
- IT-500 *Registered Retirement Savings Plans (maturing after June 29, 1978) – Death of Annuitant after June 29, 1978*

Information Circulars

- 72-22 *Registered Retirement Savings Plans*
- 74-1 *Form T2037, Notice of Purchase of Annuity with "Plan" Funds*
- 76-12 *Applicable Rate of Part XIII Tax on Amounts Paid or Credited to Persons in Treaty Countries*
- 77-16 *Non-Resident Income Tax*
- 78-10 *Books and Records Retention/Destruction*
- 78-18 *Registered Retirement Income Funds*
- 82-2 *Social Insurance Number Legislation that Relates to the Preparation of Information Slips*
- 92-2, *Guidelines for the Cancellation and Waiver of Interest and Penalties*
- 93-4 *Custom and Facsimile Tax Forms*

Guides

- T4040 *RRSPs and Other Registered Plans for Retirement*
- T4031 *Computer Specifications for Data Filed on Magnetic Media T5, T5008, T4RSP, T4RIF NR4 and T3*
- T4061 *Guide for Filing the NR4 Return*

Pamphlets

- Home Buyers' Plan – For 1996 Participants*
- Home Buyers' Plan (HBP) – For 1997 Participants*

Appendix B – Samples of T4RSP Forms

1996 T4RSP Summary



Revenu Canada / Revenu Canada

T4RSP
SUMMARY
SOMMAIRE

SUMMARY OF INCOME FROM A REGISTERED RETIREMENT SAVINGS PLAN (for the year ending December 31, 1996)
SOMMAIRE DU REVENU PROVENANT D'UN RÉGIME ENREGISTRÉ D'ÉPARGNE-RETRAITE (pour l'année se terminant le 31 décembre 1996)

0202 44111

1996

Complete this T4RSP information return using the instructions in the 1996 T4RSP and T4RIF Guide.
Vous devez remplir cette déclaration de renseignements T4RSP selon les instructions du Guide T4RSP et T4RIF de 1996.

Copy 1 / Copie 1

If you file your T4RSP information return on magnetic tape or diskette, you do not need to complete this form. For more details, see the guide called Computer Specifications for Data Filed on Magnetic Media – T5, T5008, T4RSP, T4RIF, NR4, and T3. Si vous produisez votre déclaration de renseignements T4RSP sur disquette ou sur bande magnétique, vous n'avez pas à remplir ce formulaire. Pour plus de renseignements, consultez le guide Spécifications informatiques pour les déclarations produites sur support magnétique – T5, T5008, T4RSP, T4RIF, NR4 et T3.																																																																																									
Important Payer's name and business number has to be the same as on your PD7A remittance form. You have to file the T4RSP Summary before March 1, 1997. Le nom et le numéro d'entreprise du payeur doivent être les mêmes que ceux qui figurent sur le formulaire de versement PD7A. Vous devez produire le formulaire T4RSP Sommaire avant le 1 ^{er} mars 1997.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Business number Numéro d'entreprise</td> <td style="width: 25%;">Name and address of payer (issuer) of plan Nom et adresse du payeur (émetteur) du régime</td> </tr> <tr> <td>Tax centre Centre fiscal</td> <td>T50 code Code du BSF</td> </tr> </table>	Business number Numéro d'entreprise	Name and address of payer (issuer) of plan Nom et adresse du payeur (émetteur) du régime	Tax centre Centre fiscal	T50 code Code du BSF																																																																																				
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Departmental use only Total income tax deducted (per T4RSP Supplementary slips) Impôt retenu sur le revenu (selon les feuillets T4RSP Supplémentaire) Minus remittances – Moins versements Difference – Différence Overpayment / Paiement en trop: 84 Balance due / Solde à payer: 86 * If you have not paid the total deductions reported, include the balance with this completed information return. If you have a balance owing, you may have to pay a penalty for late payment. * Si vous n'avez pas payé le total des retenues déclarées, joignez le solde à payer à cette déclaration de renseignements, sinon vous pourriez devoir payer une pénalité pour paiement tardif. Amount enclosed / Somme jointe																																																																																									
Person to contact about this information return – Personne avec qui communiquer au sujet de cette déclaration de renseignements First name – Prénom (capital letters – lettres majuscules) Last name – Nom de famille Telephone number – Numéro de téléphone Area code – Indicateur régional																																																																																									
Certification – Attestation I certify that the information given on this T4RSP return (T4RSP Summary form and related T4RSP Supplementary slips) is, to the best of my knowledge, correct and complete. J'atteste que les renseignements fournis dans cette déclaration T4RSP (le formulaire T4RSP Sommaire et les feuillets T4RSP Supplémentaire qui s'y rapportent) sont, à ma connaissance, exacts et complets. Date First and last name (in capital letters) – Nom et prénom (en lettres majuscules) Signature of authorized person – Signature de la personne autorisée Position or office – Titre ou poste																																																																																									
For departmental use only: Please do not write in this area – Réservé au Ministère : N'écrivez rien ici																																																																																									
90 Last to current / Dernière à courante: 1 2 No action / Aucune mesure 3 Other / Autre	91 No / Non: 1 2 Yes / Oui	93 Date 94 A B	Memo – Note Late-filing penalty / Pénalité pour production tardive Prepared by – Établi par Date																																																																																						

* Keep the working copy of this form for your records. / Conservez le brouillon de ce formulaire dans vos dossiers.
 * Send copies 1 and 2 of this form and copy 1 of the related T4RSP Supplementary slips to the appropriate tax centre address shown on the back of this form. / Envoyez les copies 1 et 2 de ce formulaire ainsi que la copie 1 des feuillets T4RSP Supplémentaire qui s'y rapportent au centre fiscal approprié, dont l'adresse figure au verso de ce formulaire.

1995 T4RSP Segment



Revenu Canada / Revenu Canada

T4RSP SEGMENT
Rev. 95

T4RSP SEGMENT

This form will help you balance the amounts on your T4RSP Supplementary slips with the totals on your T4RSP Summary.

Note: You do not have to file this form if you file your information return on magnetic media.

When and how to use this form

If your T4RSP information return has more than 100 sheets of T4RSP Supplementary forms or more than 300 T4RSP Supplementary slips, divide them into bundles of about 100 sheets or 300 slips.

Attach a T4RSP Segment form to the top of each bundle. Complete all the boxes below, and keep a copy for your files.

The total amounts for each box on all the T4RSP Segment forms must agree with the corresponding totals on the T4RSP Summary.

If you need more information or forms, please contact your tax services office or tax centre.

T4RSP SEGMENT

Ce formulaire vous permettra de faire concorder les montants figurant sur vos feuillets T4RSP *Supplémentaire* avec les totaux de votre formulaire T4RSP *Sommaire*.

Remarque : Vous n'avez pas à remplir ce formulaire si vous produisez votre déclaration de renseignements sur support magnétique.

Quand et comment utiliser ce formulaire

Si votre déclaration de renseignements T4RSP renferme plus de 100 feuilles de T4RSP *Supplémentaire* ou plus de 300 feuillets T4RSP *Supplémentaire*, divisez-les en lots d'environ 100 feuilles ou d'environ 300 feuillets.

Placez un formulaire T4RSP *Segment* sur le dessus de chaque lot. Remplissez toutes les cases du formulaire et conservez-en une copie dans vos dossiers.

Pour chaque case, le total des montants figurant sur tous les formulaires T4RSP *Segment* doit correspondre au total figurant sur le formulaire T4RSP *Sommaire*.

Si vous avez besoin de plus de renseignements ou d'autres formulaires, communiquez avec votre bureau des services fiscaux ou centre fiscal.

Please complete this section

Veillez remplir les sections suivantes

Payer's (issuer's) name (as shown on the T4RSP Summary) Nom du payeur (de l'émetteur) figurant sur le T4RSP <i>Sommaire</i>		Number of T4RSP Supplementary slips in this segment Nombre de feuillets T4RSP <i>Supplémentaire</i> dans ce segment	
Surname on first T4RSP Supplementary in this segment Nom de famille sur le premier T4RSP <i>Supplémentaire</i> de ce segment		Surname on last T4RSP Supplementary in this segment Nom de famille sur le dernier T4RSP <i>Supplémentaire</i> de ce segment	

Account number (as shown on the T4RSP Summary) Numéro de compte figurant sur le T4RSP <i>Sommaire</i>	Year Année
--	---------------

T4RSP Segment number (starting at 1) Numéro du T4RSP <i>Segment</i> (en commençant par 1)	of - de	Total number of T4RSP Segment forms in this information return Nombre total de formulaires T4RSP <i>Segment</i> dans cette déclaration de renseignements
2		3

Totals of the amounts reported on the attached T4RSP Supplementary slips

Totaux des montants inscrits sur les feuillets T4RSP *Supplémentaire* ci-joints

16 Annuity payments Paiements de rente	18 Refund of premiums to spouse Remboursement de primes au conjoint	20 Refund of excess contributions Remboursement des cotisations excédentaires	22 Withdrawal and commutation payments Retrait et paiements de conversion	26 Deemed receipt on deregistration Sommes réputées reçues lors de l'annulation de l'enregistrement
28 Other income or deductions Autres revenus ou déductions	30 Income tax deducted Impôt sur le revenu retenu	34 Deemed receipt on death Sommes réputées reçues lors du décès		

Printed in Canada - Imprimé au Canada

1996 T4RSP Supplementary



Revenu Canada / Revenu Canada

T4RSP Supplementary – Supplémentaire (96)

STATEMENT OF REGISTERED RETIREMENT SAVINGS PLAN INCOME ÉTAT DU REVENU PROVENANT D'UN RÉGIME ENREGISTRÉ D'ÉPARGNE-RETRAITE

Year / Année	16 Annuity payments / Paiements de rente	18 Refund of premiums to spouse / Remboursement de primes au conjoint	20 Refund of excess contributions / Remboursement des cotisations excédentaires	22 Withdrawal and commutation payments / Retrait et paiements de conversion	24 Spousal / Conjoint	26 Deemed receipt on deregistration / Sommes réputées reçues lors de l'annulation de l'enregistrement
	28 Other income or deductions / Autres revenus ou déductions	30 Income tax deducted / Impôt sur le revenu retenu	34 Deemed receipt on death / Sommes réputées reçues au décès	36 Social insurance number / Numéro d'assurance sociale	Contributor spouse - Conjoint cotisant	
	Recipient's name and address - Nom et adresse du bénéficiaire			38 Name (last name, first name) / Nom (nom de famille, prénom)		
	Last name (in capital letters) / Nom de famille (en majuscules)	First name / Prénom	Initials / Initiales	12 Social insurance number / Numéro d'assurance sociale	14 Contract number / Numéro de contrat	
				60 Name of payer (issuer) of plan / Nom du payeur (émetteur) du régime		
				61 Business number / Numéro d'entreprise	40 Tax-paid amount / Montant libéré d'impôt	

0241

Return with T4RSP Summary / À retourner avec le T4RSP Sommaire **1**

Appendix C – Samples of T4RIF Forms

1996 T4RIF Supplementary



Revenu Canada / Revenu Canada

T4RIF Supplementary – Supplémentaire (96)

STATEMENT OF INCOME FROM A REGISTERED RETIREMENT INCOME FUND ÉTAT DU REVENU PROVENANT D'UN FONDS ENREGISTRÉ DE REVENU DE RETRAITE

Year / Année	16 Taxable amounts / Sommes imposables	18 Deemed receipt by annuitant / Personne décédée	20 Deregistration / Annulation de l'enregistrement	22 Other income or deductions / Autres revenus ou déductions	24 Excess amount / Excédent	26 Spousal / Conjoint
	28 Income tax deducted / Impôt sur le revenu retenu	30 Day / Jour	Month / Mois	Year / Année	Contributor spouse - Conjoint cotisant	
	Recipient's name and address - Nom et adresse du bénéficiaire			32 Social insurance number / Numéro d'assurance sociale	34 Name (last name, first name) / Nom (nom de famille, prénom)	
	Last name (in capital letters) / Nom de famille (en majuscules)	First name / Prénom	Initials / Initiales	12 Social insurance number / Numéro d'assurance sociale	14 Contract number / Numéro de contrat	
				60 Name of payer (carrier) of fund / Nom du payeur (émetteur) du fonds		
				61 Business number / Numéro d'entreprise	36 Tax-paid amount / Montant libéré d'impôt	

1321

Return with T4RIF Summary / À retourner avec le T4RIF Sommaire **1**

1996 T4RIF Summary



Revenue Canada / Revenu Canada

T4RIF
SUMMARY / SOMMAIRE

SUMMARY OF INCOME FROM A REGISTERED RETIREMENT INCOME FUND (for the year ending December 31, 1996)

0303 44111

1996

Complete this T4RIF information return using the instructions in the 1996 T4RSP and T4RIF Guide. Vous devez remplir cette déclaration de renseignements T4RIF selon les instructions du Guide T4RSP et T4RIF de 1996.

SOMMAIRE DU REVENU PROVENANT D'UN FONDS ENREGISTRÉ DE REVENU DE RETRAITE (pour l'année se terminant le 31 décembre 1996)

Copy 1 / Copie 1

Important: Payer's name and business number have to be the same as on your PD7A remittance form. You have to file the T4RIF Summary before March 1, 1997. (Le nom et le numéro d'entreprise du payeur doivent être les mêmes que ceux qui figurent sur le formulaire de versement PD7A. Vous devez produire le formulaire T4RIF Sommaire avant le 1^{er} mars 1997.)

If you file your T4RIF information return on magnetic tape or diskette, you do not need to complete this form. For more information, see the guide called Computer Specifications for Data Filed on Magnetic Media - T5, T5008, T4RSP, T4RIF, NR4, and T3. (Si vous produisez votre déclaration de renseignements T4RIF sur disquette ou sur bande magnétique, vous n'avez pas à remplir ce formulaire. Pour plus de renseignements, consultez le guide Spécifications informatiques pour les déclarations produites sur support magnétique - T5, T5008, T4RSP, T4RIF, NR4 et T3.)

Business number Numéro d'entreprise	Name and address of payer (carrier) of fund Nom et adresse du payeur (émetteur) du fonds	Tax centre Centre fiscal	TSO code Code du BSF
Total number of T4RIF slips filed / Nombre total de feuillets T4RIF produits: 88		Amounts taxable / Montants imposables: 16	
Deceased (deemed receipt) / Personne décédée (montants réputés reçus): 18		Deregistration / Annulation de l'enregistrement: 20	
Other income or deductions / Autres revenus ou déductions: 22		Excess amount / Excédent: 24	
Total income tax deducted (per T4RIF Supplementary slips) / Total de l'impôt sur le revenu retenu (selon les feuillets T4RIF Supplémentaire): 28		Minus remittances - Moins versements: 82	
Overpayment / Paiement en trop: 84		* Balance due / Solde à payer: 86	

We do not charge or refund a difference of less than \$2. Nous n'exigeons ni ne remboursons une différence de moins de 2 \$.

* If you have not paid the total deductions reported, include the balance with this completed information return. If you have a balance owing, you may have to pay a penalty for late payment. (Si vous n'avez pas payé le total des retenues déclarées, joignez le solde à payer à cette déclaration, sinon vous pourriez devoir payer une pénalité pour paiement tardif.)

Person to contact about this information return - Personne avec qui communiquer au sujet de cette déclaration de renseignements: 78

Telephone number - Numéro de téléphone: 78

Certification - Attestation

I certify that the information given on this T4RIF return (T4RIF Summary form and related T4RIF Supplementary slips) is, to the best of my knowledge, correct and complete. (J'atteste que les renseignements fournis dans cette déclaration T4RIF (le formulaire T4RIF Sommaire et les feuillets T4RIF Supplémentaire qui s'y rapportent) sont, à ma connaissance, exacts et complets.)

Date: _____ First and last name (in capital letters) - Nom et prénom (en majuscules): _____ Signature of authorized person - Signature de la personne autorisée: _____ Position or office - Titre ou poste: _____

For departmental use only - Réservé au Ministère

90 Last to current / Dernière à courante: 1	91 No / Non: 1	93 Date: _____	Memo - Note: _____
2 No action / Aucune mesure: 2	2 Yes / Oui: 2	94 _____ A	Late-filing penalty / Pénalité pour production tardive: _____
3 Other / Autre: 3	_____ B	_____ B	

Prepared by - Établi par: _____ Date: _____

* Keep the working copy of this form for your records. * Conservez le brouillon de ce formulaire dans vos dossiers.
 * Send copies 1 and 2 of this form and copy 1 of the related T4RIF Supplementary slips to the appropriate tax centre address shown on the back of this form. * Envoyez les copies 1 et 2 de ce formulaire ainsi que la copie 1 des feuillets T4RIF Supplémentaire qui s'y rapportent au centre fiscal approprié, dont l'adresse figure au verso de ce formulaire.

Privacy Act / Loi sur la protection des renseignements personnels: RCT/PU-005 / Fichier de renseignements personnels: RCT/PU-005.

1995 T4RIF Segment



Revenue Canada / Revenu Canada

T4RIF SEGMENT
Rev. 95

T4RIF SEGMENT

This form will help you balance the amounts on your T4RIF Supplementary slips with the totals on your T4RIF Summary.

Note: You do not have to file this form if you file your information return on magnetic media.

When and how to use this form

If your T4RIF information return has more than 100 sheets of T4RIF Supplementary forms or more than 300 T4RIF Supplementary slips, divide them into bundles of about 100 sheets or 300 slips.

Attach a T4RIF Segment form to the top of each bundle. Complete all the boxes below, and keep a copy for your files.

The total amounts for each box on all the T4RIF Segment forms must agree with the corresponding totals on the T4RIF Summary.

If you need more information or forms, please contact your tax services office or tax centre.

Please complete this section

Payer's (carrier's) name (as shown on the T4RIF Summary) Nom du payeur (de l'émetteur) figurant sur le T4RIF <i>Sommaire</i>		Number of T4RIF Supplementary slips in this segment Nombre de feuillets T4RIF <i>Supplémentaire</i> dans ce segment	
Surname on first T4RIF Supplementary in this segment Nom de famille sur le premier T4RIF <i>Supplémentaire</i> de ce segment		Surname on last T4RIF Supplementary in this segment Nom de famille sur le dernier T4RIF <i>Supplémentaire</i> de ce segment	

T4RIF SEGMENT

Ce formulaire vous permettra de faire concorder les montants figurant sur vos feuillets T4RIF *Supplémentaire* avec les totaux de votre formulaire T4RIF *Sommaire*.

Remarque : Vous n'avez pas à remplir ce formulaire si vous produisez votre déclaration de renseignements sur support magnétique.

Quand et comment utiliser ce formulaire

Si votre déclaration de renseignements T4RIF renferme plus de 100 feuilles de T4RIF *Supplémentaire* ou plus de 300 feuillets T4RIF *Supplémentaire*, divisez-les en lots d'environ 100 feuillets ou d'environ 300 feuillets.

Placez un formulaire T4RIF *Segment* sur le dessus de chaque lot. Remplissez toutes les cases du formulaire et conservez-en une copie dans vos dossiers.

Pour chaque case, le total des montants figurant sur tous les formulaires T4RIF *Segment* doit correspondre au total figurant sur le formulaire T4RIF *Sommaire*.

Si vous avez besoin de plus de renseignements ou d'autres formulaires, communiquez avec votre bureau des services fiscaux ou centre fiscal.

Veillez remplir les sections suivantes

Account number (as shown on the T4RIF Summary) Numéro de compte figurant sur le T4RIF <i>Sommaire</i>	Year Année	T4RIF Segment number (starting at 1) Numéro du T4RIF <i>Segment</i> (en commençant par 1)	of - de	Total number of T4RIF Segment forms in this information return Nombre total de formulaires T4RIF <i>Segment</i> dans cette déclaration de renseignements
		2		3

Totals of the amounts reported on the attached T4RIF Supplementary slips

Totaux des montants inscrits sur les feuillets T4RIF *Supplémentaire* ci-joints

16 Taxable amounts Sommes imposables	Amount deemed receipt by annuitant		22 Other income or deductions Autres revenus ou déductions	24 Excess amount Excédent	28 Income tax deducted Impôt sur le revenu retenu
	18 Deceased Personne décédée	20 Deregistration Annulation de l'enregistrement			
	Sommes réputées reçues par le rentier				

Appendix D – Calculation of the Eligible Amount of a Designated Benefit

Step 1 – Calculating the qualifying part of all designated benefits

1. Minimum amount for the year under the RRIF.	_____	1
2. Total of amounts that the deceased annuitant received during the year from the RRIF and included as income under subsection 146.3(5).	_____	2
3. Total of amounts that beneficiaries include in income as designated benefits for the year from the RRIF under subsection 146.3(5).	_____	3
4. Enter amount from line 1.	_____ 4	
5. Enter amount from line 1 or 2, whichever is less .	_____ 5	
6. Line 4 minus line 5.	_____ 6	
7. Qualifying part of all designated benefits:		
1.0000 – Amount from line 6 \$ _____		7
Amount from line 3 \$ _____		

Step 2 – Calculating the eligible amount

8. Part of the designated benefit of the RRIF included in the individual's income under subsection 146.3(5).	_____	8
9. Enter the amount from line 7.	_____	9
10. Multiply the amount from line 8 by the amount on line 9. This amount represents the eligible amount of the designated benefit. Report this amount in box 24 of the surviving spouse's T4RIF Supplementary slip.	_____	10

Example

The annuitant under a RRIF dies on August 18, 1996. The surviving spouse is named as the beneficiary of all the RRIF property in the RRIF contract. The fair market value of the RRIF property on August 18, 1996, is \$100,000. The minimum amount required to be paid from the RRIF in 1996 is \$8,000. However, only half (\$4,000) was paid to the annuitant before death. On November 21, 1996, \$104,000 was paid to the surviving spouse as a designated benefit from the RRIF. The surviving spouse would like to know how much of the \$104,000 can be transferred under paragraph 60(l) to a RRIF.

Step 1 – Calculating the qualifying part of all designated benefits

1. Minimum amount for the year under the RRIF.	\$ 8,000	1
2. Total of amounts that the deceased annuitant received during the year from the RRIF and included as income under subsection 146.3(5).	4,000	2
3. Total of amounts that beneficiaries include in income as designated benefits for the year from the RRIF under subsection 146.3(5).	104,000	3
4. Enter amount from line 1.	\$ 8,000	4
5. Enter amount from line 1 or 2, whichever is less .	4,000	5
6. Line 4 minus line 5.	4,000	6
7. Qualifying part of all designated benefits:		
1.0000 – Amount from line 6 \$ 4,000		0.9615
Amount from line 3 \$ 104,000		

Step 2 – Calculating the eligible amount

8. Part of the designated benefit of the RRIF included in the individual's income under subsection 146.3(5).	104,000	8
9. Enter the amount from line 7.	0.9615	9
10. Multiply the amount from line 8 by the amount on line 9. This amount represents the eligible amount of the designated benefit. Report this amount in box 24 of the surviving spouse's T4RIF Supplementary slip.	100,000	10

Appendix E – Minimum Payment from a RRIF

Qualifying RRIFs

A qualifying RRIF is one that was:

- set up in 1992 or earlier, that has no funds or property transferred or contributed to it in 1993 or later, other than funds or property from another qualifying RRIF; or
- set up in 1993 or later, with funds or property directly transferred from another qualifying RRIF.

If a RRIF holder is under 79 years of age at the beginning of the year, calculate the minimum amount by dividing the RRIF's value at the beginning of the year by the number that equals 90 minus the holder's age at that time. If the holder elected to base the minimum amount on the spouse's age, calculate the minimum amount using the spouse's age.

If a RRIF holder is over 78 years of age at the beginning of the year, or the holder's spouse is over 78 years of age at the beginning of the year, and the holder has elected to base the minimum amount on the spouse's age, calculate the minimum amount by multiplying the RRIF's value at the beginning of the year by the factor that applies from the

chart in this appendix. The payout period under the qualifying RRIF is for the RRIF holder's entire life.

All other RRIFs

These retirement income funds include all other RRIFs that are not qualifying RRIFs.

If a RRIF holder is under 71 years of age at the beginning of the year, calculate the minimum amount by dividing the RRIF's value at the beginning of the year by the number that equals 90 minus the age of the RRIF holder at that time. If the RRIF holder elected to base the minimum amount on the spouse's age, calculate the minimum amount using the spouse's age.

If a RRIF holder is over 70 years of age at the beginning of the year, or the holder's spouse is over 70 years of age at the beginning of the year, and the holder has elected to base the minimum amount on the spouse's age, calculate the minimum amount by multiplying the RRIF's value at the beginning of the year by the factor that applies from the chart in this appendix. The payout period under a non-qualifying RRIF is for the RRIF holder's entire life.

Age ¹	Current rules ²	Qualifying RRIFs	All other RRIFs
71	.0526	.0526	.0738
72	.0556	.0556	.0748
73	.0588	.0588	.0759
74	.0625	.0625	.0771
75	.0667	.0667	.0785
76	.0714	.0714	.0799
77	.0769	.0769	.0815
78	.0833	.0833	.0833
79	.0909	.0853	.0853
80	.1000	.0875	.0875
81	.1111	.0899	.0899
82	.1250	.0927	.0927
83	.1429	.0958	.0958
84	.1667	.0993	.0993
85	.2000	.1033	.1033
86	.2500	.1079	.1079
87	.3333	.1133	.1133
88	.5000	.1196	.1196
89	1.0000	.1271	.1271
90	.0000	.1362	.1362
91	.0000	.1473	.1473
92	.0000	.1612	.1612
93	.0000	.1792	.1792
94+	.0000	.2000	.2000

Holders under the age of 71 continue to receive the current minimum payment.

1. The RRIF holder's age at the beginning of the year or, if the RRIF holder elected before the RRIF payments began, the age of the holder's spouse.
2. The factors in this column equal 1 **divided** by (90 **minus** X). Amount X equals the age of the RRIF holder or the holder's spouse, as the case may be.

Notes

Notes

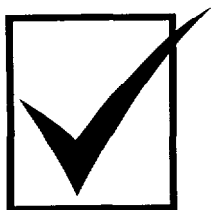
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Your opinion counts!

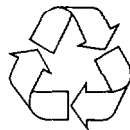


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