

## **Internet Message**

### **English**

Because Form T1-OVP measures 11 × 17 inches in size, you may not be able to print this sample. If you are required to file this form, you can get a printed copy from any tax services office or tax centre.

### **Français**

Puisque le format du formulaire T1-OVP est de 11 × 17, il se peut que vous ne puissiez pas l'imprimer. Si vous devez produire ce formulaire, vous pouvez en obtenir une copie de n'importe quel bureau des services fiscaux ou centre fiscal.



2000 INDIVIDUAL INCOME TAX RETURN FOR RRSP EXCESS CONTRIBUTIONS

- If you overcontributed to your registered retirement savings plan (RRSP), you may have to pay a 1% tax on your overcontributions for every month they are left in the plan. Generally, you have an overcontribution if your unused contributions are more than your RRSP deduction limit for the year plus \$2,000.
If your 2000 unused RRSP contributions are subject to tax, you have to complete and file this return with your tax centre no later than March 31, 2001.
If you have excess RRSP contributions made before 1991 that are subject to tax, also complete and file Schedule T1-OVP, Calculating the Amount of RRSP Contributions Made Before 1991 that are Subject to Tax, which is available at your tax services office or by visiting our Web site at www.ccra-adrc.gc.ca

Notes

- 1. Complete the chart below to determine the amount to enter on line 1 of Area 2 of this form. When completing the chart:
only enter consecutive years that end in 1999, in which you had unused RRSP contributions. For example, if you had unused RRSP contributions in 1993 to 1995 and deducted them in 1996, then you had other unused contributions in 1997 to 1999, only complete the chart for 1997, 1998, and 1999; and
do not complete column E for the 1999 tax year.

Attach a separate sheet if you need more space.

Table with 5 columns: Year, A (Unused RRSP contributions at the end of the preceding year), B (RRSP contributions made during the year), C (RRSP and RRIF payments included in income for the year), D (Col. A plus Col. B minus Col. C), E (RRSP contributions deducted on line 208 of your tax return).

\* If the result is negative, enter "0".

- 2. Do not include amounts you deducted for:
contributions you made to your or your spouse's RRSPs in the first 60 days of the following year
contributions you made to your RRSPs in the year for the following types of income you received and transferred to your RRSPs:
- the eligible part of a retiring allowance;
- the eligible part of a lump-sum pension payment;
- an RRSP refund of premiums;
- an RRSP commutation payment;
- the eligible amount of a RRIF designated benefit;
- a RRIF excess amount; or
a contribution you returned to your RRSPs because you did not need the funds to have a past-service pension adjustment (PSPA) certified.
3. Includes any gifts made to your RRSPs (a gift is any amount contributed to your RRSPs by someone other than you or your spouse). Also include any excess amount you transferred from your RPP to your RRSPs or RRIFs (you would have received an official RRSP receipt for these contributions). Do not include:
contributions you made during the first 60 days of the year to your or your spouse's RRSPs that you deducted or will deduct for the preceding year
contributions you made to your RRSPs that you designated as repayments under the Home Buyers' Plan or the Lifelong Learning Plan;
contributions you made to your RRSPs for amounts you deducted or will deduct for the year for the following types of income you received and transferred to your RRSPs:
- the eligible part of a retiring allowance;
- the eligible part of a lump-sum pension payment;
- an RRSP refund of premiums;
- an RRSP commutation payment;
- the eligible amount of a RRIF designated benefit; and
- a RRIF excess amount;
amounts that were transferred directly to your RRSPs from another RRSP, RPP, DPSP, or from the Saskatchewan Pension Plan for which you were not issued an official receipt or slip; or
contributions you have returned to your RRSPs because you did not need the funds to have a PSPA certified.
4. Include amounts that your spouse withdrew from RRSPs or RRIFs which you must include in your income for the year. You may have calculated these amounts on Form T2205, Calculating Amounts From a Spousal RRSP or RRIF to Include in Income for \_\_\_\_\_. Do not include:
amounts shown on Schedule T1-OVP that reduce your tax payable on excess contributions you made before 1991; or
the part of amounts you received for which you will deduct an amount for the year as a transfer to another RRSP. This applies to:
- an RRSP refund of premiums;
- an RRSP commutation payment;
- the eligible amount of a RRIF designated benefit; and
- a RRIF excess amount.

If you are completing line 4 in Part A of the chart on the middle pages of this return, do the following: If the amount received or considered received from the RRSP is shown in box 26 of a T4RSP slip, enter the amount under the column for the date the RRSP is considered deregistered. Contact the RRSP issuer to determine this date.

- 5. You can call the General Enquiries section of your tax services office to ask what your 2000 RRSP deduction limit would be if you did not have a 2000 net PSPA. If you have negative unused RRSP deduction room at the end of 1999 (from your 1999 Notice of Assessment or Notice of Reassessment), do the following calculation:

Negative RRSP deduction room at the end of 1999. \_\_\_\_\_ (i)
Complete Steps 2, 3, 4 and 5 of the chart on pages 12 and 13 of the 2000 version of the guide called RRSPs and Other Registered Plans for Retirement, and enter the amount from line 33. + \_\_\_\_\_ (ii)
Add lines (i) to (iii) (the result can be negative). Enter this amount under each month on line 6 in Part A of the chart on the middle pages of this return. = \_\_\_\_\_ (iii)

- 6. If you were an individual to whom an extension was allowed for making deductible RRSP contributions in a year, the reference to 60 days should be replaced by the number of days of the extended deadline for that year. For example, the reference to 60 days in notes 2 and 3 should be read as 90 days for qualifying individuals affected by the ice storms in early 1998, since the deadline for making deductible 1997 RRSP contributions was extended to March 31, 1998.

Area 1 - Identification: Last name, First name and initials, Social insurance number, Address.
Area 2 - Calculating your unused RRSP contributions at the end of December 1999: Complete this area if you made contributions to your or your spouse's RRSPs during the period from January 1, 1991, to December 31, 1999, which you did not and will not deduct on your tax returns for 1990 to 1999. Otherwise, go to Part A of the chart on the middle pages of this return.
Area 3 - Calculating the amount of tax you have to pay: Before completing this area, complete the chart on the middle pages of this return to calculate the amount subject to tax.
Area 4 - Certification: I certify that the information on this return is, to the best of my knowledge, correct and complete. It is a serious offence to make a false return.

## Chart to calculate the amount of unused RRSP contributions you made after 1990 which are subject to tax for 2000

The chart below will help you determine whether or not your unused RRSP contributions are subject to tax for 2000. To determine if you have to complete the entire chart, read the instructions provided at the beginning of each Part.  
To complete a particular part, do the following: Starting with the column for the month of January, complete all the lines for that month before going on to the next month. Complete all the months in a part before going on to the next part.

<b>Part A</b> – Complete this part if you completed Area 2 of this return or, if you made contributions to your or your spouse's RRSPs in 2000 and you did not and will not deduct these contributions on your 1999 or 2000 tax return.	January	February	March	April	May	June	July	August	September	October	November	December	
1. For January, enter the amount from line 3 of Area 2 of this return. If you did not have to complete Area 2, enter "0" for January. For all other months, enter the amount from line 5 of the previous month.													1.
2. Enter the RRSP contributions you made during the month (see Note 3 on the back of this return).													2.
3. <b>Add</b> lines 1 and 2													3.
4. Enter the RRSP and RRIF payments that you included or will include in income for 2000. Enter them in the column for the month that you received or are considered to have received them (see Note 4 on the back of this return).													4.
5. Line 3 <b>minus</b> line 4 (if negative, enter it in brackets)													5.
6. Enter, in each column, your 2000 RRSP deduction limit without considering your 2000 net PSPA (see Note 5 on the back of this return).													6.
7. Enter the total of all your pension adjustment reversals (box 2 of all your 2000 T10 slips) in each column provided this amount is not already included in your 2000 RRSP deduction limit (line 6 above). Otherwise, enter "0."													7.
8. <b>Add</b> lines 6 and 7 (if the total is negative, enter it in brackets)													8.
9. Enter \$2,000 in each column if you were 19 years old or older at any time in 2000.													9.
10. <b>Add</b> lines 8 and 9 (if the total is negative, enter it in brackets).													10.

If (for each month) the amount on line 5 is **less than** the amount on line 10, you do not have to complete the rest of this return as your contributions are not subject to tax.

<b>Part B</b> – Complete this part only if you completed Part A, you were 23 years old or older at any time in 2000, and you contributed amounts to your or your spouse's RRSPs during the period from January 1, 1991, to February 26, 1995, that you did not deduct on your 1990 to 1999 tax returns.	<b>If you deducted all your RRSP contributions made before February 27, 1995, on your 1990 to 1999 tax returns, go to Part C.</b>												
11. For January, enter the amount from line 7 of Area 2 of this return. If you did not have to complete Area 2, enter "0" for January. For all other months, enter the amount from line 13 of the previous month.													11.
12. Enter the RRSP and RRIF payments that you included or will include in income for 2000 that represent contributions you made before February 27, 1995. Enter them in the column for the month that you received or are considered to have received them (see Note 4 on the back of this return).													12.
13. Line 11 <b>minus</b> line 12													13.
14. Enter, in each column, the total contributions you made from January 1, 2000, to February 29, 2000, that you deducted on your 1999 tax return.													14.
15. Line 13 <b>minus</b> line 14													15.
16. If the amount on line 15 is more than zero, enter the result of line 15 <b>minus</b> line 10 (if negative, enter "0"). Otherwise, enter "0."													16.
17. Enter the amount from line 16 or \$6,000, <b>whichever is less.</b>													17.

<b>Part C</b> – Complete this part only if you completed Part A and you made mandatory contributions to a group RRSP in 1999 or 2000. Such contributions are the result of an irrevocable agreement (usually between employee and employer) which determines the percentage of your remuneration to be contributed to the group RRSP. If you made such contributions in 1999 but did not file a T1-OVP return for 1999 because your total unused RRSP contributions were not subject to tax, complete the T1-OVP return for that year to determine the amount to enter on line 19 below.	<b>If you did not participate in a group RRSP in 1999 or 2000, go to Part D.</b>												
18. Under each month, enter the amount contributed from January 1, 2000, to the end of that month for your participation in a group RRSP, or \$13,500, <b>whichever is less.</b>													18.
19. If you filed or completed a T1-OVP return for 1999, enter the amount from line 25 under December in Part C of that return in each column. If you did not participate in a group RRSP in 1999, enter "0" in each column.													19.
20. Line 8 <b>minus</b> line 19 (if negative, enter "0")													20.
21. Line 18 <b>minus</b> line 20 (if negative, enter "0")													21.
22. Enter the amount from line 18 or line 21, <b>whichever is less.</b>													22.
23. <b>Add</b> lines 10 and 17													23.
24. Line 5 <b>minus</b> line 23 (if negative, enter "0")													24.
25. Enter the amount from line 22 or line 24, <b>whichever is less.</b>													25.

<b>Part D</b> – Complete this part to calculate the total amount subject to tax for each month.													
26. <b>Add</b> lines 10, 17, and 25. If you did not have to complete Part B or Part C of this chart, use "0" for the amount on line 17 or line 25, whichever applies. If the result is negative, enter "0."													26.
27. Line 5 <b>minus</b> line 26 – This is the total amount subject to tax for the month. Add the amounts for all months and enter the total on line 8 of Area 3 (if negative, enter "0").													27.