



2012 Capital Gains Refund to a Mutual Fund Trust

- **Use this form to claim a capital gains refund for a mutual fund trust for the 2012 tax year.**
- Attach a completed copy of this form to the *T3 Trust Income Tax and Information Return*.
- **Contents**
 - Section 1 – Federal calculation
 - Section 2 – Calculation for most provinces and territories
 - Section 3 – Calculation for Ontario
 - Section 4 – Calculation for Manitoba
 - Section 5 – Calculation for Alberta
 - Section 6 – Total capital gains refund for 2012
- If the trust earned income in more than one province or territory:
 - In Section 2, use a worksheet to make a separate calculation for each province or territory. The amount you enter on line 1 of Section 2 for each province or territory is the amount from line 22 of Section 1, multiplied by the proportion of the trust's total income for the year, which was earned in that province or territory. After you complete all the calculations, enter the total provincial and territorial refund on line 3. Attach your worksheet to this form.
 - For Ontario, Manitoba, and Alberta, complete section 3, 4, or 5, as applicable. Multiply the amounts of taxable income for the year, the taxed capital gains for the year, and the capital gains redemptions by the proportion of the trust's income earned in the province for the year.
- If you are a specified investment flow-through trust, go to www.cra.gc.ca/tx/trsts/sfts/menu-eng.html.

Federal refundable capital gains tax on hand

Taxable income for the year $\times 29\% =$ **a**

Taxed capital gains for the year (as per paragraph 130(3)(b) of the *Income Tax Act*) **84000** $\times 29\% =$ **b**

Federal tax payable for the year (line 44 of Schedule 11) **c**

Refundable capital gains tax on hand at the end of the previous year (line 5 of previous year's Form T184) **84001** **1**

Enter whichever amount is the **least**: line a, b, or c above..... **84002** **2**

Subtotal (line 1 plus line 2) **3**

Subtract: Federal capital gains refund calculated for the previous tax year (line 22 of previous year's Form T184) **84004** **4**

Refundable capital gains tax on hand (line 3 minus line 4) **84005** **5**

Federal capital gains redemptions

Amount from line 5 $\times 100 \div 14.5 =$ **6**

Fair market value of all issued units **84007** **7**

All debts owing **84008** **8**

Subtotal (line 7 plus line 8) **9**

Cost amount of all property **84010** **10**

Cash on hand **84011** **11**

Subtotal (line 10 plus line 11) **12**

Subtotal (line 9 minus line 12; if negative, enter "0") **13**

Net total at the end of the year (line 6 plus line 13) **14**

Amount paid in the year to redeem units included in the proceeds of disposition of the redemption **84015** **15**

Capital gains redemptions

Line 15 \times line 14 **16**

Line 15 $+$ line 7 **17**

Subtotal (line 16 divided by line 17) **18**

Amount designated to beneficiaries from units redeemed **84021** $\times 2 =$ **19**

Capital gains redemptions (line 18 minus line 19) **84045** **20**

Federal capital gains refund

Amount from line 20 $\times 14.5\% =$ **21**

Federal capital gains refund for the year (amount from line 5 or line 21, whichever is less) **84050** **22**

Calculation for most provinces and territories

Separate calculations are required for Ontario, Manitoba, and Alberta. See pages 3 and 4.

Provincial and territorial rates

Newfoundland and Labrador	51.3%	British Columbia	14.7% / 29%
Nova Scotia	57.5%	Northwest Territories	14.05% / 29%
New Brunswick	57.0%	Yukon	44.0%
Prince Edward Island	57.5%	Nunavut	11.5% / 29%
Saskatchewan	15% / 29%		

Amount from line 22 of Section 1 **1**

Provincial or territorial rate \times % **2**

Provincial or territorial capital gains refund (line 1 multiplied by line 2) **84051** **3**

Ontario refundable capital gains tax on hand

Note: Due to a legislative change that affects the calculation of refundable tax on hand at the end of 2008, all Ontario mutual fund trusts with a balance of refundable tax on hand at the end of 2008 have to complete Form T184 for 2009. If the trust is affected by the legislative change but has not filed the required form, complete Section 3 and Chart 1 of the 2009 version of Form T184 before you complete the 2010 and later versions of that form.

Taxable income for the year (line 56 of the T3 return)	_____ × 12.16% = _____	1a
Taxed capital gains for the year (field 84000 of Section 1 on page 2)	_____ × 12.16% = _____	1b
Ontario tax payable for the year (line 19 of Form T3ON)	_____	1c
Enter whichever amount is the least : line 1a, 1b, or 1c above	_____	84100 1
Ontario refundable capital gains tax on hand for 2011 (line 5 of Section 3 of 2011 Form T184)	84102 • _____	2a
2011 Ontario capital gains refund (line 7 of Section 3 of 2011 Form T184)	84103 • _____	2b
(line 2a minus line 2b) = _____	▶	2c
Additional refund of basic tax in 2011 (line 17 of Section 3 of 2011 Form T184)	84104 • _____	3
Basic tax on hand at the end of 2011 (line 2c minus line 3)	_____	4
Ontario refundable capital gains tax on hand for 2012 (line 1 plus line 4)	84105 • _____	5

Ontario capital gains refund

Amount from line 20 of Section 1	_____ × 6.08% = _____	6
Ontario capital gains refund of basic tax – Amount from line 5 or line 6, whichever is less	84107 • _____	7

Ontario capital gains refund of surtax

Line 7 _____ - \$4,213 = _____ × 20% = _____	8
Line 7 _____ - \$5,392 = _____ × 36% = _____	9
Line 8 plus line 9	▶ _____ 10
Amount from line 24 of Form T3ON	_____ 11
Ontario capital gains refund of surtax – Amount from line 10 or line 11, whichever is less	84112 • _____ 12

If the amounts on lines 5 and 22 of Section 1 are the same, the trust may be entitled to an additional capital gains refund. Complete lines 13 to 27 to calculate the additional refund. If amounts are not the same, proceed to line 27.

Ontario additional refund of basic tax

Ontario refundable capital gains tax on hand from line 5	_____	13
Ontario capital gains refund of basic tax from line 7	_____	14
Additional refunds of basic tax before 2009 (line 15 of Section 3 of 2011 Form T184) 84116 • + _____	_____	15
Subtotal (line 14 plus line 15) = _____	▶ _____	16
Ontario additional refund of basic tax (line 13 minus line 16; if negative, enter "0")	84117 • _____	17

Ontario additional refund of surtax

Surtax:		
Line 1 _____ - \$4,213 = _____ × 20% = _____	18	
Line 1 _____ - \$5,392 = _____ × 36% = _____	19	
Amount from line 21 of Section 3 of 2011 Form T184 84120 • + _____	20	
Total surtax (add lines 18 to 20) 84121 • = _____	▶ _____ 21	
Ontario capital gains refunds of surtax for the years 1996 to 2011		
Line 23 of Section 3 of Form T184 for years 1996 to 1999	_____ A	
Line 8 of Section 3 of Form T184 for years 2000 to 2008	+ _____ B	
Line 12 of Section 3 of Form T184 for years 2009 to 2011	+ _____ C	
Subtotal (add lines A, B, and C) 84122 • = _____	▶ _____ 22	
Ontario capital gains refund of surtax for 2012 (line 12 above)	+ _____ 23	
Additional refunds of surtax for years 2000 to 2008 (total of all amounts in column B of Chart 1, on page 5 of 2009 Form T184)	_____ D	
Additional refund of surtax for years 2009 to 2011 (line 26 of Section 3 of Form T184 for years 2009 to 2011)	+ _____ E	
Total additional refunds of surtax for years 2000 to 2011 (line D plus line E) 84124 • = _____	▶ _____ 24	
Subtotal (add lines 22 to 24) = _____	▶ _____ 25	
Ontario additional refund of surtax (line 21 minus line 25)	84126 • _____ 26	

Total Ontario capital gains refund

Total Ontario capital gains refund (add lines 7, 12, 17, and 26) 84115 27

Section 4

Calculation for Manitoba

Manitoba refundable capital gains tax on hand

Taxable income for 2012 (line 56 of the T3 return)* A
 Taxed capital gains for 2012 (field 84000 of Section 1 on page 2)* B
 Enter the amount from line A or line B, whichever is **less** × 17.4% = 1
 Manitoba tax payable for 2012 (line 28 of Form T3MB) 84403 2
 Enter the amount from line 1 or line 2, whichever is **less** 84403 + 3
 Total of refundable capital gains tax from previous years (line 5 of Section 4 of 2011 Form T184) 84404 + 4
Subtotal (line 3 plus line 4) = 5

Capital gains refunds after 2000:
 Amount from line 8 of Section 4 of 2011 Form T184 6
 Amount from line 11 of Section 4 of 2011 Form T184 + 7
 Total of Manitoba capital gains refunds after 2000
 (line 6 plus line 7) 84408 = 8

Refundable capital gains tax on hand (line 5 minus line 8) = 9

Manitoba capital gains refund

Federal capital gains redemptions (amount from line 20 of Section 1)* × 8.7% = 10
Manitoba capital gains refund (amount from line 9 or line 10, whichever is **less**) 84307 11

* If the trust has earned income in more than one province or territory, and it has no taxable income for the year, multiply the amount by the proportion of the amount that would be its Manitoba income for that year if its total income for the year were \$1,000.

Section 5

Calculation for Alberta

Alberta refundable capital gains tax on hand

Refundable flat-rate capital gains tax on hand at the end of the previous tax year (amount from line 8 of Section 5 of 2011 Form T184) ... 84204 1
 Taxable income for the year (line 56 of the T3 return) × 10% = 2
 Taxed capital gains for the year (field 84000 of Section 1 on page 2) ... × 10% = 3
 Alberta tax payable for the year (line 23 of Form T3AB) 4
 Enter whichever amount is the **least**: line 2, 3, or 4 84205 + 5
Subtotal (line 1 plus line 5) = 6
 Provincial flat-rate capital gains refund calculated for the previous tax year (amount from line 19 of Section 5 of 2011 Form T184) 84209 - 7
Refundable capital gains tax on hand (line 6 minus line 7) 84210 = 8

Alberta capital gains redemptions

Amount from line 8 × 100 ÷ 5 = 9
 Amount from line 13 of Section 1 + 10
Net total at the end of the year (line 9 plus line 10) 84211 = 11

Capital gains redemptions

Line 15 of Section 1 × Amount from line 11 ▶ 12
 Line 17 of Section 1 ÷ 13
Subtotal (line 12 divided by line 13) = 14
 Amount designated to beneficiaries from units redeemed (line 19 of Section 1) - 15
Subtotal (line 14 minus line 15) = 16
 Alberta rate × 5% 17
Capital gains redemptions (line 16 multiplied by the rate on line 17) 84218 = 18

Alberta capital gains refund for the year (amount from line 8 or line 18, whichever is **less**) 84203 19

Total capital gains refund for 2012

Federal capital gains refund (line 22 of Section 1)		1	
Capital gains refunds for most provinces and territories (line 3 of Section 2)	+	2	
Ontario capital gains refund (line 27 of Section 3)	+	3	
Manitoba capital gains refund (line 11 of Section 4)	+	4	
Alberta capital gains refund (line 19 of Section 5)	+	5	
Total capital gains refund (add lines 1 to 5)	=		6

Enter the amount from line 6 on line 89 of the T3 return.

Attach a completed copy of this form to the *T3 Trust Income Tax and Information Return*.