Tax on Excess Employees Profit-Sharing Plan Amounts for 2013

If you are a specified employee and contributions your employer made to an employees profit-sharing plan (EPSP) are allocated to you, you may have to pay a special tax on the amount that is considered an excess amount. This form will help you calculate the excess EPSP amount and the related taxes.

Generally, a specified employee is an employee who deals with an employer in a non-arm's length relationship or with a significant equity interest in their employer.

Multiple EPSPs

If you are a beneficiary under more than one EPSP with the same employer, you will have more than one T4PS slip. Before completing this form, add the amounts from each T4PS and T4 slip and enter the totals on lines 1 and 3, accordingly.

If you have EPSPs from different employers, complete a separate form for each employer. Add the amount from line 7 of each form and include the total on line 229 of your income tax return. Also add the amount from line 10 of each form and include the total on line 418 of your Schedule 1, Federal Tax.

Last name First name			Social insurance numb			oer	
						—	
Excess EPSP amount							
If you are a specified employee, enter the amount of contributions from box of your T4PS slip.	41					1	
Enter your employment income from the same employer who made contrib to the EPSP for which you received your T4PS slip. Also include wage loss replacement benefits received related to this employment.			2				
Subtract any of the following that are related to the employment income report on line 2: security options benefits (box 38 of your T4 slip), or other employ income (box 35 of your T4PS slip).			3				
Line 2 minus line 3	=		4				
Rate	×	20%	5				
Multiply line 4 by line 5.	=		_ ▶ -			6	
Line 1 minus line 6 (if negative, enter "0")	Fxcess F	Excess EPSP amount 6821 =					

Tax on excess EPSP amount -

AB	ВС	МВ	NB	NL	NS	NT	NU	ON	PE	QC	SK	YT	Other*
39%	43.7%	46.4%	45.07%	42.3%	50%	43.05%	40.5%	49.53%	47.37%	29%	44%	42.4%	43%

^{*} If you were not a resident of a province or territory in Canada, use the rate for "Other" for the calculation on line 9 below.

Enter the amount from line 7. Enter the rate for your province or territory of residence at the end of the year (from the above chart). Multiply line 8 by line 9. Tax on excess EPSP amount

8 9 10

Include the amount from line 10 on line 418 of your Schedule 1, and attach this form to your return.

