



2015 Capital Gains Refund to a Mutual Fund Trust

- **Use this form to claim a capital gains refund for a mutual fund trust for the 2015 tax year.**
- Attach a completed copy of this form to the *T3 Trust Income Tax and Information Return*.
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 - Section 2 – Calculation for most provinces and territories
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- 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.

Section 1

Federal calculation

Protected B when completed

Federal refundable capital gains tax on hand

Taxable income for the year (line 56 of the T3 return) _____ $\times 29\% =$ _____ **a**

Taxed capital gains for the year
(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**

Minus: 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**

Section 2

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	16.8% / 29%
Nova Scotia	57.5%	Northwest Territories	14.05% / 29%
New Brunswick	57.0%	Yukon	6.40% / 15%
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**Notes:**

Due to a legislative change in 2015, Form T184 for 2014 has been revised. If the trust is affected by the legislative change but has not filed the revised 2014 form, complete that form before you complete the 2015 and later versions of Form T184.

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)	$\times 13.16\% =$		1a
Taxed capital gains for the year (field 84000 of Section 1 on page 2)	$\times 13.16\% =$		1b
Ontario tax payable for the year (line 21 minus line 28 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 2014 (line 5 of Section 3 of 2014 Form T184)	84102		2a
2014 Ontario capital gains refund (line 7 of Section 3 of 2014 Form T184)	84103		2b
(line 2a minus line 2b) =			2c
Additional refund of basic tax in 2014 (line 17 of Section 3 of 2014 Form T184)	84104		3
Basic tax on hand at the end of 2014 (line 2c minus line 3)			4
Ontario refundable capital gains tax on hand for 2015 (line 1 plus line 4)		84105	5

Ontario capital gains refund

Amount from line 20 of Section 1	$\times 6.58\% =$		6
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Ontario capital gains refund of basic tax (amount from line 5 or line 6, whichever is less)	84107		7
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Ontario capital gains refund of surtax

Check Box A if the following conditions are true:

Box A ☐

- the amount from 1c does not exceed 1b;
- the amount from line 7 is equal to or greater than the amount on line 1.

If you checked Box A, complete line 7.1, then proceed to line 12; otherwise, complete lines 8 to 12.

Amount from lines 26 or 31 of Form T3ON, whichever amount is less		7.1
(Line 7 $\text{minus } \$4,418) \times 20\%$ (If negative, enter "0") =		8
(Line 7 $\text{minus } \$5,654) \times 36\%$ (If negative, enter "0") = +		9
Line 8 plus line 9 =		10
Amount from line 26 of Form T3ON		11
Ontario capital gains refund of surtax – if you entered an amount on line 7.1, enter that amount here; otherwise, enter the amount from lines 10 or 11, whichever amount 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 2014 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

Section 3 (continued)

Protected B when completed

Calculation for Ontario

Ontario additional refund of surtax

Surtax: If you checked Box A, complete line 17.1, then proceed to line 20; otherwise, enter "0" on line 17.1 and proceed to line 18.

Amount from lines 26 or 31 of Form T3ON, whichever amount is less		17.1
(Line 1 minus \$4,418) × 20% (If negative, enter "0") =		18
(Line 1 minus \$5,654) × 36% (If negative, enter "0") = +		19
Amount from line 21 of Section 3 of 2014 Form T184 84120 • +		20
Total surtax (add lines 17.1 to 20) 84121 ■ =		21
Ontario capital gains refunds of surtax for the years 1996 to 2014		
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 2014	+ C	
Subtotal (add lines A, B, and C) 84122 • =		22
Ontario capital gains refund of surtax for 2015 (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) ...		
Additional refund of surtax for years 2009 to 2014 (line 26 of Section 3 of Form T184 for years 2009 to 2014)	+ E	
Total additional refunds of surtax for years 2000 to 2014 (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 2015 (line 56 of the T3 return)	A	
Taxed capital gains for 2015 (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 2015 (line 28 of Form T3MB)		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 2014 Form T184)	84404 • +	4
Subtotal (line 3 plus line 4) =		5
Capital gains refunds after 2000:		
Amount from line 8 of Section 4 of 2014 Form T184	6	
Amount from line 11 of Section 4 of 2014 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 capital gains tax on hand at the end of the previous tax year (amount from line 8 of Section 5 of 2014 Form T184)	84204 • +	1
Taxable income for the year (line 56 of the T3 return)	× 11.25% =	2
Taxed capital gains for the year (field 84000 of Section 1 on page 2)	× 11.25% =	3
Alberta tax payable for the year (line 29 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 capital gains refund calculated for the previous tax year (amount from line 19 of Section 5 of 2014 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 ÷ 5.625 =	9
Amount from line 13 of Section 1.	+ 84211 ■ =	10
Net total at the end of the year (line 9 plus line 10)		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	×	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

Section 6

Total capital gains refund for 2015

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.