



2014 Individual Tax Return for RRSP/PRPP Excess Contributions

- Employer/**former** employer pooled registered pension plan (PRPP) contributions, combined with **your** PRPP, specified pension plan (SPP) and registered retirement savings plan (RRSP) contributions, as well as contributions to **your** spouse's or common-law partner's RRSPs or SPPs that exceed your RRSP/PRPP deduction limit, plus \$2,000, may be considered excess contributions. Your RRSP excess contributions are subject to a tax of 1% per month for every month they are left in the account. For more information concerning excess RRSP contributions, see "Tax on RRSP/PRPP/SPP excess contributions" in Guide T4040, *RRSPs and Other Registered Plans for Retirement*.

Notes

References to "RRSP contribution(s)" on this return mean the total contributions made by you to the plans above.

References to "RRSP excess contributions" on this return mean your RRSP contributions, unused RRSP contributions from prior years, plus your employer or former employer PRPP contributions that exceed your RRSP/PRPP deduction limit, plus \$2,000, for a given year.

- If your 2014 unused RRSP contributions are subject to tax, you have to complete and send this return with your payment to your tax centre no later than 90 days after the end of the tax year.

Step 1 – Identification

Last name	First name and initial(s)	Social insurance number
Address		

Step 2 – Calculating your unused RRSP contributions at the end of December 2013

Complete this step if you made contributions to **your** RRSPs, SPPs, or PRPPs, or your spouse's or common-law partner's RRSPs or SPPs from January 1, 1991, to December 31, 2013, that you did not and will not deduct on line 208 of your income tax and benefit returns for 1990 to 2013. Otherwise, go to Part A of the chart on page 2 of this return.

If you filed a T1-OVP return for 2013, enter the amount under December from line 6 in Part A of that return (if this amount is negative, enter "0"). If you did not file a T1-OVP return for 2013, complete the chart in Note 1 on page 4 of this return, and enter the amount from column D for 2013.

Enter the total RRSP contributions you deducted on line 208 of your 2013 income tax and benefit return (see Note 2 on page 4 of this return).	—	1
Line 1 minus line 2 (if negative, enter "0"). This is the total of your unused RRSP contributions at the end of December 2013. Enter this amount under January on line 1 in Part A of the chart on page 2 of this return.	=	2
Enter the total of all RRSP contributions made after February 26, 1995, and before January 1, 2014. Line 3 minus line 4	—	3
Enter the total of all RRSP and registered retirement income fund (RRIF) amounts that you included in income for 1995 to 2013 that can be considered contributions made after February 26, 1995. Line 5 plus line 6	—	4
Enter this amount under January on line 12 in Part B of the chart on page 2 of this return.	=	5
	+	6
	=	7

Step 3 – Calculating the amount of tax you have to pay

Before completing this step, complete the chart on pages 2 and 3 of this return to calculate the amount subject to tax.

Tax on RRSP excess contributions (enter the total of all 12 amounts from line 28 in Part D of the chart on page 3 of this return).		8
Applicable rate	x	9
Multiply line 8 by line 9.	=	10
Tax on RRSP excess contributions		
Generally, we do not charge an amount of \$2 or less. Payment: Attach a cheque or money order made payable to the Receiver General. Your payment is due no later than 90 days after the end of the tax year.	Amount enclosed	

Step 4 – Certification

I certify that the information given on this return is correct and complete.

Signature _____	Date _____	Telephone number _____
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It is a serious offence to make a false return.



Chart to calculate the amount of unused RRSP contributions you made after 1990 that are subject to tax for 2014

Protected B
when completed

The chart on pages 2 and 3 will help you determine whether your unused RRSP contributions (see Notes on page 1) are subject to tax for 2014. To determine if you have to complete the entire chart, read the instructions at the beginning of each part. To complete a particular part, start with the column for the month of January, and complete all the lines for that month before going on to the next month. Complete all the months in each part before going on to the next part.

Part A Complete this part if you completed Step 2 of this return, or if you made contributions to your own RRSPs, SPPs, or PRPPs or your spouse's or common-law partner's RRSPs or SPPs in 2014 and you did not and will not deduct these on line 208 of your 2013 or 2014 income tax and benefit return.													
	January	February	March	April	May	June	July	August	September	October	November	December	
1. For January, enter the amount from line 3 of Step 2 on page 1 of this return. If you did not have to complete Step 2, enter "0" for January. For all other months, enter the amount from line 6 of the previous month.													1
2. Enter the RRSP contributions made during the month (see Note 3 on page 4 of this return).													2
3. Enter the employer/former employer PRPP contributions.													3
4. Add lines 1, 2, and 3.													4
5. Enter the RRSP/PRPP, RRIF and SPP payments that you included or will include in income for 2014. Enter them in the column for the month that you received or are considered to have received them (see Note 4 on page 4 of this return).													5
6. Line 4 minus line 5 (if negative, enter the amount in brackets).													6
7. Enter, in each column, your 2014 RRSP/PRPP deduction limit without considering your 2014 net past service pension adjustment (PSPA) (see Note 5 on page 4 of this return).													7
8. Enter the total of all your pension adjustment reversals (box 2 of all your 2013 T10 slips) in each column, as long as this amount is not already included on line 7 above. Otherwise, enter "0".													8
9. Line 7 plus line 8 (if the total is negative, enter the amount in brackets).													9
10. Enter \$2,000 in each column if you were 19 years old or older at any time in 2014.													10
11. Line 9 plus line 10 (if negative, enter the amount in brackets).													11
Part B Complete this part only if you completed Part A, you were 35 years old or older at any time in 2014, and you contributed amounts to your own RRSPs or your spouse's RRSPs from January 1, 1991, to February 26, 1995, that you did not deduct on line 208 of your 1990 to 2013 income tax and benefit returns.	If (for each month) the amount on line 6 is less than the amount on line 11, you do not have to complete the rest of this return because your contributions are not subject to tax. If you deducted all your RRSP contributions made before February 27, 1995, on your 1990 to 2013 tax returns, go to Part C.												
	January	February	March	April	May	June	July	August	September	October	November	December	
12. For January, enter the amount from line 7 of Step 2 on page 1 of this return. If you did not have to complete Step 2, enter "0" for January. For all other months, enter the amount from line 14 of the previous month.													12
13. Enter the RRSP and RRIF payments that you included or will include in income for 2014 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 page 4 of this return).													13
14. Line 12 minus line 13.													14
15. Enter, in each column, the total RRSP, PRPP, or SPP contributions you made (including contributions to your spouses RRSP and SPP) from January 1, 2014, to March 1, 2014 and deducted on your 2013 income tax and benefit return.													15
16. Line 14 minus line 15.													16
17. If the amount on line 16 is more than zero, enter the result of line 16 minus line 11 (if negative, enter "0"). Otherwise, enter "0".													17
18. Enter the amount from line 17 or \$6,000, whichever is less .													18

Part C
Complete this part only if you completed Part A and mandatory contributions were made to a group plan in 2013 or 2014. Such contributions are the result of an irrevocable agreement (usually between employee and employer) that determines the percentage of your remuneration to be contributed to the group plan. If such contributions were made in 2013 but you did not file a T1-OVP return for 2013 because your total unused RRSP contributions were not subject to tax, complete the T1-OVP return for 2013 to determine the amount to enter on line 20 below.

If you did not participate in a group plan in 2013 or 2014, go to Part D.

	January	February	March	April	May	June	July	August	September	October	November	December	
19. Under each month, enter the mandatory amount contributed from January 1, 2014, to the end of that month for your participation in a group plan or \$24,270, whichever is less.													19
20. If you filed or completed a T1-OVP return for 2013, enter the amount from line 26 under December in Part C of that return in each column. If you did not participate in a group plan in 2013, enter "0" in each column.													20
21. Line 9 minus line 20 (if negative, enter "0").													21
22. Line 19 minus line 21 (if negative, enter "0").													22
23. Enter the amount from line 19 or line 22, whichever is less.													23
24. Line 11 plus line 18.													24
25. Line 6 minus line 24 (if negative, enter "0").													25
26. Enter the amount from line 23 or line 25, whichever is less.													26

Part D
Complete this part to calculate the total amount subject to tax for each month.

	January	February	March	April	May	June	July	August	September	October	November	December	
27. Add lines 11, 18, and 26. If you did not have to complete Part B or Part C of this chart, use "0" for the amount on line 18 or line 26, whichever applies. (If the result is negative, enter "0".)													27
28. Line 6 minus line 27. 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 Step 3 on page 1. (If the result is negative, enter "0".)													28

Privacy Act, personal information bank numbers CRA PPU 005 and CRA PPU 226

1. Complete the chart below to determine the amount to enter on line 1 of Step 2 of this return. When completing the chart:

- only enter consecutive years ending with 2013 in which you had unused RRSP contributions (see Notes on page 1). For example, if you had unused RRSP contributions in 2007 to 2009 and deducted them in 2010, then you had other unused contributions in 2011 to 2013, only complete the chart for 2011, 2012, and 2013; and
- do not** complete column E for the 2013 tax year.

Attach a separate sheet if you need more space.

Year	A Unused RRSP contributions at the end of the preceding year (col. D minus col. E of the previous year) *	B RRSP contributions made during the year (see Note 3)	C RRSP/PRPP, RRIF and SPP payments included in income for the year (see Note 4)	D (col. A plus col. B) minus col. C *	E RRSP contributions deducted on line 208 of your income tax and benefit return (see Note 2)

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

2. **Do not include** amounts you deducted for:

- contributions you made to **your** own RRSPs, SPPs, or PRPPs or your spouse's or common-law partner's RRSPs or SPPs in the first 60 days of the following year (see Note 6);
- 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 amount of a RRIF designated benefit;
 - the eligible part of a lump-sum pension payment;
 - a RRIF excess amount; and
 - an RRSP refund of premiums;
 - transfers from SPPs, DPSPs or other PRPPs.
 - an RRSP commutation payment;
- a contribution you returned to your RRSPs because you did not need the funds to have a past service pension adjustment (PSPA) certified.

3. RRSP contribution(s) on this return mean the total contributions made by you to **your** RRSPs, PRPPs, employer pooled registered pension plan (PRPP) contributions and SPPs, as well as contributions to **your** spouse's or common-law partner's RRSPs or SPPs. Include any gifts made to your RRSPs (a gift is any amount contributed to your RRSPs by someone other than you or your spouse or common-law partner). Also include any excess amount you transferred from your registered pension plan (RPP) to your RRSPs or RRIFs (you would have received an RRSP receipt for these contributions).

Do not include:

- contributions you made during the first 60 days of the year to your own RRSPs, SPPs, or PRPPs or your spouse's or common-law partner's RRSPs or SPPs that you deducted or will deduct for the preceding year (see Note 6);
- contributions you made to your RRSPs, SPPs, and PRPPs 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 amount of a RRIF designated benefit;
 - the eligible part of a lump-sum pension payment;
 - a RRIF excess amount; and
 - an RRSP refund of premiums;
 - transfers from SPPs, DPSPs or other PRPPs.
 - an RRSP commutation payment;
- amounts that were transferred directly to your RRSPs from another RRSP, from a RPP, from a DPSP, from a PRPP or from an SPP for which you were not issued a 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 or common-law partner withdrew from RRSPs, RRIFs or SPPs that you have to include in your income for the year. You may have calculated these amounts on Form T2205, *Amounts from a Spousal or Common-law Partner RRSP, SPP, or RRIF to Include in Income for* ____.

Do not include:

- 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;
 - a RRIF excess amount; and
 - an RRSP commutation payment;
 - transfers from SPPs or PRPPs.
 - the eligible amount of a RRIF designated benefit;

If you are completing line 5 in Part A of the chart on page 2 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, or a deemed receipt of deregistered amounts from RRIFs from box 20 of T4RIF, enter the amount under the column for the date the RRSP is considered deregistered. To determine this date, contact the RRSP issuer.

5. Go to www.cra.gc.ca/myaccount or call 1-800-959-8281 to find out what your 2014 RRSP/PRPP deduction limit would be if you did not have a 2014 net PSPA. If you have negative unused RRSP deduction room at the end of 2013 (from your 2013 notice of assessment, notice of reassessment, or a T1028), do the following calculation:

Negative RRSP/PRPP deduction room at the end of 2013		(i)
Complete steps 2, 3, 4, and 5 of Chart 3 in the 2014 version of Guide T4040 and enter the amount from line 33.	+	(ii)
Line (i) plus line (ii) (the result can be negative). Enter this amount under each month on line 7 in Part A of the chart on page 2 of this return.	=	(iii)

6. If you were allowed an extension for making deductible RRSP contributions in a year, use the number of days of the extended deadline for that year instead of "60 days". 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. Do not include the employer portion of PRPP contributions.