



Prince Edward Island Tax

T3PE
T3 2015

Protected B when completed

You have to complete this form for a trust resident in Prince Edward Island **and** for a non-resident trust that carries on a business through a permanent establishment in Prince Edward Island. **Include a completed copy of this form with the trust's return.**

Taxable income (line 56 of the return) _____ 1

Step 1 – Prince Edward Island tax on taxable income

Testamentary trusts or grandfathered inter vivos trusts

Enter the amount on line 1 to determine which **one** of the following columns you have to complete.

If the amount from line 1 is:	\$31,984 or less	more than \$31,984, but not more than \$63,969	more than \$63,969	
Enter the amount from line 1.				2
Base amount	-	-	-	3
Line 2 minus line 3	=	=	=	4
Rate	x	x	x	5
Line 4 multiplied by line 5	=	=	=	6
Tax on base amount	+	+	+	7
Prince Edward Island tax on taxable income (line 6 plus line 7)	=	=	=	8

Inter vivos trusts (other than grandfathered)

Prince Edward Island tax on taxable income: Line 1 _____ x _____ = _____ 9

Step 2 – Donations and gifts tax credit

Total donations and gifts	Line 17A of Schedule 11	13112 •						
	On the first \$200 or less		x	=				10
	On the remainder		x	=		+		11
Donations and gifts tax credit (line 10 plus line 11)						=	13114 ■	12

Step 3 – Prince Edward Island tax

Enter the amount from line 8 or line 9 above. _____ 13101 ■ 13

Donations and gifts tax credit (line 12)								14
Dividend tax credit								
Line 24 of Schedule 8		x	38.13%	=	13118 ■	+		15
Line 31 of Schedule 8		x	21%	=	13115 ■	+		16
Minimum tax carryover								
Line 30 of Schedule 11		x		=	13116 ■	+		17
Total credits (add lines 14 to 17)				=				18
Subtotal (line 13 minus line 18. If negative, enter "0".)				=				19

Prince Edward Island additional tax for minimum tax purposes (amount D from Chart 3 of Schedule 12) 13102 ■ + _____ 20

Subtotal (line 19 plus line 20) 13105 ■ = _____ 21

Surtax (line 21 _____ minus \$12,500) x _____ = 13110 ■ + _____ 22

Subtotal (line 21 plus line 22) _____ = _____ 23

Prince Edward Island foreign tax credit (from Form T3 PFT, T3 Provincial or Territorial Foreign Tax Credit) 13130 ■ _____ 24

Total Prince Edward Island political contributions 13141 • 25

Allowable political contribution tax credit (see instructions on back) 13140 ■ + _____ 26

Total credits (line 24 plus line 26) _____ = _____ 27

Prince Edward Island tax (line 23 minus line 27; If negative, enter "0".) _____ 13160 ■ = _____ 28

Enter this amount on line 82 of the return.

Prince Edward Island Tax Instructions

Use the following chart to calculate the allowable political contribution tax credit.

Line 26 – Allowable political contribution tax credit

A trust can deduct, from its taxes payable to Prince Edward Island, part of the amounts it paid to:

- a registered political party of Prince Edward Island; or
- a candidate seeking election to the Prince Edward Island Legislative Assembly.

Attach an official receipt to the return as proof of payment, and use the **applicable** column to calculate the allowable credit.

Total political contributions in the year: _____ **A**
 Enter amount A on line 25.

		Contributions of \$100 or less	Contributions more than \$100 , but not more than \$550	Contributions more than \$550 , but not more than \$1,150	Contributions over \$1,150
Amount A	1	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Contribution base	2	–	–	–	
Line 1 minus line 2	3	=	=	=	
Credit rate	4	×	×	×	
Line 3 multiplied by line 4	5	=	=	=	
Base credit	6	+	+	+	
Allowable credit (line 5 plus line 6)					<input type="text"/>
Enter this amount on line 26.	7	=	=	=	

If you have questions...

If you have questions about Prince Edward Island tax and credits, visit the Canada Revenue Agency (CRA) website at www.cra.gc.ca, or call the CRA at **1-800-959-8281**.