



### 3.2 Summary of the tax shelter's income (or losses)

		Income		Amounts shown in the tax shelter's financial statements	
		Gross	Net		
01	Charters and rentals			Management and administration fees	
02	Films, videos and other recordings			Subcontracting costs	
03	Franchising			Interest expenses	
04	Hotels and motels			Expenses incurred with respect to sales and promotion	
05	Manufacturing			Expenses for repairs and maintenance	
06	Real estate development and sales			Salaries and wages (excluding those paid to partners)	
07	Recreation			Business investment loss	
08	Real estate rentals			Capital cost allowance	
09	Research and development			Investment income from foreign sources	
10	Mutual fund limited partnership			Interest and other investment income from Canadian sources	
11	Seismic data collection			Actual amount of dividends from taxable Canadian corporations	
12	Software			Immovable property (real estate): Capital gains (or losses)	
13	Farming			Reserve	
14	Mining			Other property: Capital gains (or losses)	
15	Oil and gas exploration (other than seismic)			Reserve	
16	Other (specify):				
17	Add lines 01 through 16. <b>Total business income</b>				
18	Rental income (non-business activity)				
19	Add lines 17 and 18. <b>Total income</b>			Add the amounts. <b>Total</b>	

### 4 Investors' interests in a partnership

If space is insufficient because of the number of investors, use another copy (or a photocopy) of the RL-14 summary.

1	2	3	4	5	6	7	8
Name of investor	Social insurance number or identification number of the investor	Cost of units acquired during the fiscal period	Capital contributions during the fiscal period	Income (or losses) allocated for the fiscal period	Drawings during the fiscal period	Other adjustments during the fiscal period	If all or a portion of the investor's interest was disposed of during the fiscal period, check the box.
							<input type="checkbox"/>
							<input type="checkbox"/>
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							<input type="checkbox"/>
							<input type="checkbox"/>
							<input type="checkbox"/>
<b>Totals</b>							<input type="checkbox"/>

### 5 Certification

I certify that the information provided on this form and the corresponding RL-14 slips is accurate and complete.

\_\_\_\_\_  
Signature of promoter or authorized representative

\_\_\_\_\_  
Title or position

\_\_\_\_\_  
Date

\_\_\_\_\_  
Area code

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Extension



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## General Information

Every tax shelter promoter that, during a calendar year, accepted consideration from an individual (hereinafter an “investor”) who was resident in Québec when the consideration was accepted or acted as a mandator or mandatary in respect of such an acceptance must complete the RL-14 slip, unless the promoter is a partnership that is a tax shelter, is required to file form TP-600-V, *Partnership Information Return*, and RL-15 slips, and files them within the prescribed time.

The promoter is required to file an RL-14 summary for the calendar year in question, unless such a summary has already been filed.

A separate summary must be filed for each tax shelter to which we have assigned an identification number.

### Definitions

#### At-risk adjustment

Any amount or benefit that the investor or a taxpayer not dealing at arm’s length with the investor is entitled, either immediately or in the future and either absolutely or contingently, to receive by way of reimbursement, compensation, revenue guarantee, proceeds of disposition, loan or any other form of indebtedness, or in any other form. Such an amount or benefit is granted for the purpose of reducing the impact, in whole or in part, of any loss that the investor may sustain in respect of an expenditure (or, where the expenditure is the cost or capital cost of a property, of any loss resulting from the holding or disposition of the property).

#### Expenditure in respect of the tax shelter

Any expense or outlay that constitutes the tax shelter, or the cost or capital cost of the property that constitutes the tax shelter.

#### Gifting arrangement

Any arrangement under which it is reasonable to consider, based on statements or representations made or proposed to be made in connection with the arrangement, that if a person were to enter into the arrangement, the person would:

- make a gift to a qualified donee, or an election contribution referred to in section 776 of the *Taxation Act*, of property acquired by the person; or
- incur a limited-recourse debt that may reasonably be considered to relate to either a gift to a qualified donee or an election contribution referred to in section 776 of the *Taxation Act*.

#### Limited-recourse amount

With respect to a tax shelter investment, the unpaid principal amount of a taxpayer’s indebtedness for which recourse is limited, either immediately or in the future and either absolutely or contingently. In the case of a partnership, the limited-recourse amount is the unpaid principal amount of the partnership’s indebtedness, for which recourse against one of the partnership’s members is limited, either immediately or in the future and either absolutely or contingently.

#### Tax shelter promoter

A person that, in the course of carrying on a business:

- issues or sells, or promotes the issuance, sale or acquisition of, the tax shelter;
- acts as a mandatary or adviser in respect of such activities; or
- accepts consideration in respect of the tax shelter.

### Filing the RL-14 slip and the RL-14 summary

#### Filing methods

The required information must be provided on the prescribed RL-14 slip. The slip is available on our website ([www.revenuquebec.ca](http://www.revenuquebec.ca)). You can also obtain a paper slip or use a computer-generated slip. To use a computer-generated RL slip, you can purchase software authorized by Revenu Québec for filing RL slips, or you can develop your own software for filing RL slips.

If you develop your own software, certain requirements must be met. See the **Partners** section of our website at [www.revenuquebec.ca/partenaires](http://www.revenuquebec.ca/partenaires) for more information.

#### Deadline for filing and distribution

The deadline for filing the RL-14 slips and the RL-14 summary with us and distributing the RL-14 slips to investors is **the last day of February of the year following the year during which the transaction respecting the tax shelter took place.**

However, if the promoter ceased to carry on activities related to the tax shelter, you must send us the RL slips and summary within 30 days following the date on which the activities ceased.

#### Filing the slips and summary with Revenu Québec

**If you are filing more than 50 RL-14 slips**, you **must** send them to us online (in an XML file).

**If you are filing fewer than 51 RL-14 slips**, you can send them to us online (in an XML file) or by mail (on paper). In the case of paper slips, send us only **copy 1** of each slip.

If you send us the RL-14 slips online, do not mail us copy 1 of the paper slips. However, make sure you keep the slips on a technology-based medium or on paper, as applicable.

You must send the **RL-14 summary** to us by mail (on paper).

Send the documents that you are to file with us to one of the following addresses:

- 3800, rue de Marly, Québec (Québec) G1X 4A5
- C. P. 3000, succursale Place-Desjardins, Montréal (Québec) H5B 1A4

For more information on filing RL-14 slips online, consult the *Tax Preparers’ Guide: RL Slips* (ED-425-V), which is available on our website. You may also contact the Division de l’acquisition des données électroniques, whose contact information is given in the guide.

#### Distributing the slips to investors

There are a number of options when it comes to distributing RL-14 slips to investors. If you file paper RL-14 slips, you must distribute **copy 2** of the slip to the investors either in person, by mail or by some other means. If you distribute copy 2 of the slip to an investor electronically, you must have received the investor’s prior written consent, either by mail, electronically or by some other means.



### Amending or cancelling an RL-14 slip

To amend or cancel an RL-14 slip that has already been filed online, follow the instructions in the aforementioned ED-425-V guide. You can file amended or cancelled RL-14 slips online.

To amend a paper RL-14 slip that has already been submitted, file a new, corrected slip marked "Modifié." Enter the letter "A" in the box marked "Code du relevé," and the number shown in the upper right-hand corner of the slip you wish to amend in the box marked "N° du dernier relevé transmis."

To cancel a paper RL-14 slip that has already been submitted, photocopy the slip, clearly mark the word "Annulé" on it and enter the letter "D" in the box marked "Code du relevé." Make sure that the number shown in the upper right-hand corner of the slip to be cancelled is legible on the photocopy.

You must always file an amended RL-14 summary when you amend or cancel an RL-14 slip. On the amended RL-14 summary, enter the total number of RL-14 slips that you filed and the total of the amounts shown in each box of each RL-14 slip, whether or not it was amended or cancelled.

### Penalties

Under the *Tax Administration Act*, you are liable to a penalty if you:

- file an RL-14 slip or the RL-14 summary late; or
- fail to use online filing when filing more than 50 RL-14 slips.

When preparing RL-14 slips, you must make a reasonable effort to obtain the information to be provided on the slips. If you fail to provide required information, you are liable to a penalty of \$100.

The *Taxation Act* also provides for a penalty if you fail to file, upon our request, an RL-14 slip with respect to an individual who acquired a unit in a tax shelter or if you fail to enter on an RL-14 slip either the amount the individual paid in respect of the unit or any required information about the individual's identity.

### Explanation of the boxes on the RL-14 slip

#### Box marked "Année"

Enter the year to which the amounts on the slip pertain.

#### Box marked "Code du relevé"

Enter the letter "R" on each original slip, the letter "A" on each amended slip and the letter "D" on each cancelled slip.

#### Box marked "N° du dernier relevé transmis"

See "Amending or cancelling an RL-14 slip" above.

#### Box A – Identification number of the tax shelter

Enter the identification number assigned to the tax shelter by Revenu Québec.

#### Box B – Number of units acquired

Enter the number of tax shelter units acquired by the investor in the year.

#### Box C – Cost per unit

Enter the cost of each tax shelter unit acquired by the investor in the year.

#### Box D – Expenditure in respect of the tax shelter

Enter the amount of the expenditure in respect of the tax shelter, before subtracting the amounts in boxes E and F.

#### Box E – Limited-recourse amount

Enter the limited-recourse amount determined with regard to the investor or any taxpayer with whom the investor is not dealing at arm's length, respecting the tax shelter.

#### Box F – At-risk adjustment

Enter the amount of the at-risk adjustment determined with regard to the investor, respecting the tax shelter.

#### Box G – Adjusted amount of the expenditure in respect of the tax shelter

Enter the amount obtained by subtracting the total of the amounts in boxes E and F from the amount in box D.

#### Box H – Eligible amount of the gift

Enter the eligible amount of the gift shown on the donor's official receipt (if the tax shelter is a gifting arrangement).

#### Box marked "Numéro d'assurance sociale ou numéro d'identification de l'investisseur"

If the investor is an individual, enter his or her social insurance number. Otherwise, enter the investor's identification number.

#### Box marked "Numéro de référence (facultatif)"

You can add a reference number of your choosing as a way to further identify the investor.

#### Boxes under "Renseignements complémentaires" (additional information)

If you wish to provide additional information, enter one of the codes listed below in a blank box, followed by the amount.

- 201 Amount of any indirect reduction of an expenditure pursuant to paragraph (c) of section 851.41 of the *Taxation Act*
- 202 The investor's share of the capital cost allowance respecting the tax shelter
- 203 The investor's share of the carrying charges respecting the tax shelter
- 204 Reduced expenditure amount calculated pursuant to section 851.41 of the *Taxation Act*
- 205 Eligible amount shown on the official receipt issued for cash contributions to political parties (if the tax shelter is a gifting arrangement)

#### Identification information

##### Name and address of the investor

Enter the investor's name and last known address, including the postal code. If the investor is an individual, enter the last name, followed by the first name.

##### Name and address of the promoter

Enter the promoter's name and address, including the postal code.



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