



Trust Income Tax Return 2011

1 Information about the trust

Identification number (if you check box 11b)

▶ Providing this number will reduce the time it takes to process the return.

1 Name of trust _____

2 Last name of trustee or liquidator of the succession _____ First name _____
Business name, if applicable _____

3 Address of trustee or liquidator of the succession (number, street, P.O. box) _____
City, town or municipality _____ Province _____ Postal code _____
Area code Telephone _____ Extension _____

4 Deemed resident trust
Actual country of residence _____

5 Taxation year from **20** Y M D to **20** Y M D

6 Date on which the trust was created _____ Y M D

7 Date on which the trust was wound up, if this is the final return **20** Y M D

8 Trust indicator: 1 Inter vivos trust 2 Testamentary trust

Date of death _____ Y M D Social insurance number of the deceased _____

9 Type of trust:

1 <input type="checkbox"/> Spousal trust	3 <input type="checkbox"/> Alter ego trust	6 <input type="checkbox"/> Unit trust	8 <input type="checkbox"/> Employee trust	12 <input type="checkbox"/> Other (specify): _____
2 <input type="checkbox"/> Joint spousal trust	4 <input type="checkbox"/> Personal trust	7 <input type="checkbox"/> Employee benefit plan	9 <input type="checkbox"/> Non-profit organization	
	5 <input type="checkbox"/> Mutual fund trust		10 <input type="checkbox"/> Religious organization	
			11 <input type="checkbox"/> Segregated fund of an insurer → <input type="checkbox"/> Registered in whole or in part	

10 Language of communication : 1 French 2 English

Check the appropriate box(es) and provide the required information.

11 (a) This is the trust's first return.
Enclose with the return a copy of the trust deed, or a copy of the will and a list of the assets at the time of death.

(b) Otherwise, specify the taxation year covered by the previous return:
from _____ to _____
Indicate the address, if different from the one on line 3:

(c) Amended return (d) Final return

12 (a) Total assets as indicated in the registers: _____
 (b) Total liabilities as indicated in the registers: _____

13 (a) The trust was resident in Canada throughout the taxation year covered by this return.
 (b) Otherwise, indicate the country of residence:

14 There have been changes in capital interests or income interests since 1984. This does not apply in the case of a unit trust.
Specify the year changes were made: _____. Attach a list of the changes if they were made during the taxation year covered by this return.

15 The terms of the trust deed have been changed since June 18, 1971.
Specify the year changes were made: _____. If changes were made during the taxation year covered by this return, attach a copy of the documents giving effect to the changes.

16 The trust existed prior to June 18, 1971, and was resident in Québec without interruption from that date to the end of the taxation year covered by this return.

17 The trust agreed to a non-arm's length inter vivos transaction under which property was transferred or loaned to the trust.

Specify the year of the transfer or loan: _____. If the transfer or loan occurred during the taxation year covered by this return, enclose a note providing a description of the property, the name and address of the transferor and the relationship between the transferor and the trust's beneficiary or beneficiaries. If income from the property is being allocated to a minor, indicate the type of income and the amount.

18 The trust received property through a transfer or loan as a revocable or blind trust.

Specify the year the property was received: _____. If property was received during the taxation year covered by this return, enclose a note providing a description of the property and the name and address of the transferor. If income from the property is being allocated to a minor, indicate the type of income and the amount.

19 Property was transferred, after December 17, 1999, to the trust by another trust, where the transfer did not change the beneficial ownership of the property and the highest marginal tax rate applied to the other trust before the transfer.

20 The will, the trust deed or a court order stipulates that the trust income must be paid to the beneficiaries.

21 The trust distributed property other than money to one of its beneficiaries during the taxation year covered by this return.

22 The trust was a public trust during the taxation year covered by this return.

23 This is the first taxation year of a succession and an election referred to in section 1054 of the *Taxation Act* has been made, or an election has been made under section 1055.1 of the Act.

24 The trust is one of a number of trusts created from contributions by the same individual.



2 Net income and taxable income

2.1 Income (enclose all information slips received)

◆ Actual amount of dividends from taxable Canadian corporations (line 303 of Schedule B)				50		
◆ Other investment income from Canadian sources (line 309 of Schedule B)				+ 51		
◆ Foreign investment income (line 313 of Schedule B)				+ 52		
Taxable capital gains (amount from line 230 of Schedule A, if positive)				+ 53		
◆ Pension benefits				+ 54		
Business income	gross		net ¹	+ 55		
Farm income	gross		net ¹	+ 56		
Fishing income	gross		net ¹	+ 57		
Rental income	gross		net ¹	+ 58		
Net income stabilization account (NISA) Fund No. 2				+ 59		
Income (or losses) from a deemed sale applicable to certain trusts (line 30 of form TP-653-V) ¹				+ 60		
◆ Other income. Specify:				+ 61		
◆ Add lines 50 through 61.				Income =		▶ 63

2.2 Net income

◆ Carrying charges and interest expenses (line 319 of Schedule B)				64		
◆ Fees paid to the trustee (such fees may constitute employment income for the individual who receives them)		65				
◆ Portion of the amount on line 65 that is not deductible or that is deducted elsewhere on the return	-	66				
◆ Subtract line 66 from line 65.	=			+ 67		
◆ Add lines 64 and 67.				= 68		
Business investment loss ²				+ 69		
Other deductions in the calculation of net income. Specify:				+ 70		
◆ Add lines 68 through 70.				=		▶ 72
◆ Subtract line 72 from line 63.						= 73
Taxable benefits granted to beneficiaries:						
Upkeep and maintenance expenses or taxes for property used by a beneficiary				+ 74		
Value of other benefits granted to a beneficiary				+ 75		
◆ Add lines 73 through 75.				Income before allocations =		80
◆ Total amounts allocated to beneficiaries (line 410 of Schedule C or line 173 of Schedule E). Enclose all RL-16 slips.				- 81		
◆ Subtract line 81 from line 80.				Income after allocations =		82
◆ Gross-up of dividends not designated (total of the amounts from line 326 of Schedule B)				+ 83		
◆ Adjustment of investment expenses (line 350 of Schedule B)				+ 84		
◆ Add lines 82 through 84.				= 85		
◆ Carry-over of the adjustment of investment expenses				- 86		
◆ Subtract line 86 from line 85.				Net income =		90

2.3 Taxable income

Non-capital losses from other years ²				91		
Net capital losses from other years ²				+ 92		
Capital gains deduction, in the case of a spousal trust (line 695 of form TP-668.1-V)				+ 93		
Other deductions in the calculation of taxable income. Specify:				+ 94		
Add lines 91 through 94.				=		▶ 96
◆ Subtract line 96 from line 90. If the result is negative, enter it in parentheses.						= 97
Other adjustment of investment expenses (line 355 of Schedule B)				+ 98		
◆ Add lines 97 and 98. If the result is nil or negative, enter 0 on lines 99 and 140. If the result is positive, or if the trust is a mutual fund trust or subject to alternative minimum tax, ³ continue the calculations on the next page.				Taxable income =		99

1. Enter losses in parentheses and subtract them from positive amounts.
2. Do not use parentheses.
3. Refer to the instructions for line 130 in the guide to determine whether the trust is subject to alternative minimum tax.



3 Income tax payable

To calculate the amounts on lines 101 and 102 or lines 116 and 117, use the table of income tax rates provided in the centre of this page.

For a testamentary trust or a grandfathered inter vivos trust, complete lines 101 through 103 (see the guide) and carry the amount from line 103 to line 120.

For an inter vivos trust (other than a grandfathered inter vivos trust or a mutual fund trust), complete lines 101 through 107 and carry the amount from line 103 or 107 (whichever is greater) to line 120. For a specified investment flow-through (SIFT) trust, see the note for lines 101 through 107 in the guide.

◆ Taxable income (line 99)

◆ on the first – ► the income tax is

101		
102		

◆ on the remainder = ► the income tax at ____% is +

◆ Add lines 101 and 102. =

103		

Taxable income (line 99)

105		

Tax rate x

	20 %	

Multiply line 105 by 20%. =

107		

For a mutual fund trust, complete lines 110 through 118 and carry the amount from line 115 or 118 (whichever is greater) to line 120. For a specified investment flow-through trust, see the note for lines 110 through 118 in the guide.

Taxable income (line 99)

110		

Amount from line 53 or line 92 (whichever is less) +

111		

Add lines 110 and 111. =

112		

Taxable capital gains (line 53) – Amount from line 241 of Schedule A ►

Subtract line 113 from line 112. If the result is negative, enter 0. =

114		

Tax rate x

	20 %	

Multiply line 114 by 20%. =

115		

Adjusted taxable income (line 114)

on the first – ► the income tax is

116		

on the remainder = ► the income tax at ____% is +

117		

Add lines 116 and 117. =

118		

Taxable income		Income tax rates	
more than	\$0	but not more than	\$39,060
	\$39,060		\$78,120
	\$78,120		
		16% of taxable income	
		\$6,249.60 on the first \$39,060 and 20% on the remainder	
		\$14,061.60 on the first \$78,120 and 24% on the remainder	

◆ Income tax on taxable income, as determined above. You may have to complete form TP-750-V (see the guide).

120		

Income tax adjustment. Specify: +

121		

◆ Add lines 120 and 121. =

122		

◆ Tax credit for donations and gifts

◆ Total donations and gifts (including the increase for gifts of works of art) x 20% ►

◆ Portion of donations and gifts that exceeds \$200 x 4% ► +

◆ Add the above two lines. =

123		

◆ Foreign tax credit. Complete form TP-772-V. +

124		

◆ Dividend tax credit (total of the amounts from line 328 of Schedule B) +

125		

◆ Add lines 123 through 125. =

126		

Subtract line 126 from line 122. If the result is negative, enter 0. =

127		

Tax credit claimed by the trust as a designated beneficiary of another trust –

128		

Subtract line 128 from line 127. If the result is negative, enter 0. =

129		

Adjustment resulting from the alternative minimum tax. Complete form TP-776.47-V. +

130		

Add lines 129 and 130. =

131		

Carry-forward of alternative minimum tax. Complete form TP-776.47-V. –

132		

Subtract line 132 from line 131. If the result is negative, enter 0. =

133		

Deduction for logging tax –

134		

◆ Subtract line 134 from line 133. If the result is negative, enter 0. =

135		

◆ Special tax respecting certain refundable tax credits, an RESP or an income-averaging annuity for artists +

136		

Income tax on the taxable distributions amount. Complete Schedule E. +

137		

◆ Add lines 135 through 137. Carry the result to line 150. **Income tax payable** =

140		



4 Refund claimed or balance due

◆ Income tax payable (line 140)		150	
◆ Income tax paid in instalments	151		
◆ Québec income tax withheld at source, as shown on RL slips	+	152	
Tax credit for scientific research and experimental development (R&D)	+	153	
Tax credit for an on-the-job training period	+	154	
◆ Other credits. Specify:	+	156	
◆ Add lines 151 through 156. Income tax paid and credits	=		▶ 157
◆ Subtract line 157 from line 150. If the result is negative, carry it to line 159. If the result is positive, carry it to line 160.			158
			Refund claimed or balance due =
◆ Amount from line 158, if negative Refund claimed			159
◆ Amount from line 158, if positive Balance due			160
◆ Make the payment by cheque or money order payable to the Minister of Revenue of Québec. Payment enclosed			161

◆ **Person or corporation that prepared this return (other than the trustee or the liquidator of the succession)**

Name First name

Address

Postal code

Area code Telephone

5 Certification

I hereby certify that the information given in this return and in all enclosed documents is accurate and complete, and that it fully discloses the trust's income from all sources.

Name of trustee or liquidator of the succession (please print)

Signature
Position or title
Date

Important: You must file the trust return **within 90 days after the end of the trust's taxation year**. Interest will be calculated on any balance not paid before the end of the 90-day period. Amounts of less than \$2 need not be paid by the trust and will not be refunded by Revenu Québec.

We may compare the information provided with information obtained from other sources, and may communicate the information to other government departments and agencies.

Do not use this area.					
Impôt	Impôt déduit	Cotisations payées en trop au RRQ		Impôt payé par acomptes provisionnels	
Paiement sur production	Pénalité	Intérêts	Solde		Remboursement
Responsable	Date	Secteur	Téléphone	Message	



Amount from line 214		215		
Capital loss from a reduction in a business investment loss (see the instructions for line 69 in the guide). Enter the amount without parentheses.	-	216		
Subtract line 216 from line 215.	=	220		
Gains (or losses) before reserves				
Reserve for the previous year (total of the amounts from column 1 of Part 2 below)	+	221		
Add lines 220 and 221.	=	222		
Reserve for the current year (total of the amounts from column 2 of Part 2 below). Enter the amount in parentheses.	-	223		
Subtract line 223 from line 222.	=	224		
Capital gains (or losses)				
Net amount of capital gains (or losses) resulting from a deemed sale applicable to certain trusts (form TP-653-V)	+	225		
Add lines 224 and 225.	=	226		
	x		50 %	
Enter the amount from line 209 or multiply line 226 by 50%. If the result is negative, it may, under certain conditions, be applied against the taxable capital gains of previous or subsequent years (see the instructions for line 230 of Schedule A in the guide). If the result is positive, carry it to line 53 of the return.	=	230		
Taxable capital gains (or net capital loss)				

2 Summary of reserves

Complete Part 2 if the trust is deducting a reserve for the current year or deducted a reserve for the previous year.

	1	2	3
	Reserve for the previous year	Reserve for the current year ²	Amount used to calculate the capital gains deduction (col. 1 – col. 2) <small>(If the result is negative, enter it in parentheses.)</small>
Property disposed of before November 13, 1981			N/A
Qualified farm property or qualified fishing property	+		
Qualified small business corporation shares	+		
Other property	+		N/A
Total of each column	=		

2. See the instructions for line 223 of Schedule A in the guide.

3 Designated net taxable capital gains

Before completing Part 3, refer to the instructions for Schedule C in the guide.

Taxable capital gains that may be designated (not exceeding the amount on line 230, if positive)		231		
Net capital losses from other years used to reduce the capital gains on line 231 (all or a portion of the amount from line 92 of the return)	-	232		
Subtract line 232 from line 231. If the result is negative, enter 0.	=	233		
Net taxable capital gains for the year				
Expenses incurred by the trust to realize the gains entered on line 231, other than expenses entered in column B of Part 1		234		
Taxable capital gains designated under subsection 104(13.2) of the federal <i>Income Tax Act</i> , and used to reduce non-capital losses from other years (line 91 of the return). See section 5.3.2 of the guide.	+	235		
Taxable capital gains designated under subsection 104(13.2) of the federal <i>Income Tax Act</i> , except the portion used to reduce non-capital losses from other years (line 235) and net capital losses from other years (line 232)	+	236		
Add lines 234 through 236.	=			
Subtract line 237 from line 233.	=	238		
Income before allocations (line 80 of the return)		239		
Enter the amount from line 238 or 239, whichever is less.		240		
Enter the amount designated (not exceeding the amount on line 240). Carry this amount to line 400 of Schedule C.		241		
Designated net taxable capital gains				



1 Investment income and carrying charges

Enclose with the return all information slips received, and identify the payers on the appropriate lines below. If the space provided is insufficient, complete the list on an attached sheet.

1.1 Actual amount of dividends from taxable Canadian corporations

• Eligible dividends Payers: _____	300	_____	
• Ordinary dividends Payers: _____	+	301	_____
Add lines 300 and 301. Carry the result to line 50 of the return.			
Actual amount of dividends from taxable Canadian corporations	=		▶ 303 _____

1.2 Other investment income from Canadian sources

• Interest from bonds, bank deposits and other deposits Payers: _____	305	_____	
• Interest from mortgage loans, notes and other securities Payers: _____	+	306	_____
• Other dividends Payers: _____	+	307	_____
• Other investment income Specify: _____ Payers: _____	+	308	_____
Add lines 305 through 308. Carry the result to line 51 of the return.			
Other investment income from Canadian sources	=		▶ 309 _____

1.3 Foreign investment income (converted into Canadian dollars)

• Dividends (before foreign income tax) Payers: _____	310	_____	
• Interest (before foreign income tax) Payers: _____	+	311	_____
• Other investment income (before foreign income tax) Specify: _____ Payers: _____	+	312	_____
Add lines 310 through 312. Carry the result to line 52 of the return.			
Foreign investment income	=		▶ 313 _____

1.4 Carrying charges and interest expenses

Interest paid on a loan contracted to earn investment income. Complete the table below.	315	_____	
Accounting fees, and securities management and safekeeping fees	+	316	_____
Fees paid to investment counsellors	+	317	_____
Other carrying charges. Specify: _____	+	318	_____
Add lines 315 through 318. Carry the result to line 64 of the return.			
Carrying charges and interest expenses	=		▶ 319 _____

Lender's name: _____	
Date and amount of loan: _____	Term of repayment: _____
Interest rate: _____	Balance due at the end of the taxation year: _____

If you are deducting interest with regard to other loans, attach another sheet giving the above particulars.



2 Amount of the gross-up of dividends not designated

	Eligible dividends	Ordinary dividends
Actual amount of dividends (lines 300 and 301)	320	
Dividends designated to beneficiaries resident in Canada	- 321	
Subtract line 321 from line 320 for each column.	= 322	
Dividends allocated to beneficiaries not resident in Canada	- 323	
Subtract line 323 from line 322 for each column.	= 324	
Multiply line 324 by the percentage indicated, for each column.	x 41 %	25 %
Carry the total of the results to line 83 of the return.		
Amount of the gross-up of dividends not designated	= 326	+ []
Multiply line 326 by the decimal fraction indicated, for each column.	x 0.4092	0.4
Carry the total of the results to line 125 of the return.		
Dividend tax credit	= 328	+ []

3 Adjustments of investment expenses

Unless otherwise indicated, the line numbers given in parentheses below refer to lines of the return or schedules.

Investment expenses

Loss allocated by a partnership of which the trust is a specified member	330		
Expenses incurred to earn investment income:			
• Carrying charges and interest expenses (line 319)	+ 331		
• Fees paid to the trustee with respect to property income (line 67), other than property income included on line 331 or included in the calculation of rental income	+ 332		
Foreign income tax on property income (sections 146 and 146.1 of the <i>Taxation Act</i>)	+ 333		
Amount deducted under section 157.6 of the <i>Taxation Act</i> , for the sale of an interest in a debt obligation	+ 334		
Other investment expenses (see the instructions for line 335 in section 5.2 of the guide)	+ 335		
Add lines 330 through 335.	=		▶ 336 [] []
Limited partnership loss (included in the amount on line 91)	337		
Net capital losses from other years. Enter the amount from line 614 of form TP-668.1-V or line 343, whichever is less.	+ 338		
Add lines 337 and 338.	= 339		

Investment income

Taxable amount of dividends from taxable Canadian corporations (add the total of the amounts on line 320 and the total of the amounts on line 326)	340		
Other investment income from Canadian sources (line 51)	+ 341		
Foreign investment income (line 52)	+ 342		
Taxable capital gains that do not qualify for a deduction (see the instructions for line 343 in section 5.2 of the guide)	+ 343		
Income allocated by a partnership of which the trust was a specified member	+ 344		
Other investment income (see the instructions for line 345 in section 5.2 of the guide)	+ 345		
Add lines 340 through 345.	=		▶ 346 [] []
Subtract line 346 from line 336. If the result is positive, enter it on line 350. Otherwise, enter 0 on line 350 and go to line 351.			
Carry the result to line 84 of the return.	Adjustment of investment expenses	=	350 [] []
Amount from line 339	351		
Amount by which line 346 exceeds line 336	- 352		
Subtract line 352 from line 351. If the result is positive, enter it on line 355. Otherwise, enter 0 on line 355.			
Carry the result to line 98 of the return.	Other adjustment of investment expenses	=	355 [] []

Balance of the adjustment of investment expenses that may be carried over

Subtract the amount carried to 2011 (line 86) from the balance on line 365 of Schedule B for the 2010 taxation year.	360		
Unused portion of the total adjustment of investment expenses for 2011, after amounts have been carried to the three previous years	+ 361		
Add lines 360 and 361.			
Balance that may be carried forward	=	365	[] []



Before completing this schedule, refer to section 5.3 in the guide. Check the appropriate boxes and provide the required information.

- Indicate the number of beneficiaries to whom income is being allocated (including interest income of less than \$50 not reported on an RL-16 slip): _____
- Indicate the method used to file RL-16 slips: online on electronic media
- Is an equal share of the trust's income being allocated to each beneficiary?..... Yes No
If **no**, provide a statement detailing the amounts allocated.
- Is the trust electing, on the federal income tax return, to allocate a portion of its accumulating income to one or more **preferred beneficiaries**?..... Yes No
If **yes**, indicate the names of these beneficiaries, and include in column 1 or 2 (as applicable) the amounts that are being allocated to them and that are designated, if applicable:

1 Amounts allocated (and designated, if applicable) to beneficiaries

Box of RL-16 slip	Type of income	1		2		3		4	
		Beneficiaries resident in Québec		Beneficiaries resident in Canada, outside Québec		Beneficiaries not resident in Canada		Total (col. 1 + col. 2 + col. 3)	
A	Designated net taxable capital gains (line 241 of Schedule A) ¹							400	
B	Single pension payment							+	401
C1	Actual amount of eligible dividends							+	402a
C2	Actual amount of ordinary dividends							+	402b
D	Retirement pension payment giving entitlement to a tax credit					N/A		+	403
E	Foreign business income							+	404
F	Foreign investment income							+	405
G	Other income							+	406

Add the amounts in column 4. The result must not exceed the amount on line 80 of the return.

This result can be deducted on line 81 of the return. The deduction is subject to the exceptions and limits mentioned in section 5.3.1.2 of the guide, unless you are required to complete Schedule E (in the case of a SIFT trust).

Total amounts allocated to beneficiaries =

410

2 Other amounts designated

Box of RL-16 slip	Description	1		2		3		4	
A	Allowable capital losses – Insurance segregated fund trust, or revocable or blind trust ¹							411	
H	Net taxable capital gains giving entitlement to a deduction ¹							412	
I	Taxable amount of eligible and ordinary dividends (line 402a x 1.41) + (line 402b x 1.25)					N/A		413	
J	Dividend tax credit (line 402a x 16.779%) + (line 402b x 10%)					N/A		414	
K	Foreign income tax on business income							415	
L	Foreign income tax on non-business income							416	
M	Cost base adjustment of capital interest							417	
N	Donations allocated by a religious organization							418	

1. Multiply the beneficiary's share of this amount by 2, and enter the result on the RL-16 slip of each beneficiary concerned.



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3 Designated amounts to be indicated in the blank boxes of the RL-16 slip

The information requested in this part pertains to income for which additional information is to be provided on the RL-16 slip.

Box of RL-16 slip	Type of income	1 Beneficiaries resident in Québec		2 Beneficiaries resident in Canada, outside Québec		3 Beneficiaries not resident in Canada		4 Total (col. 1 + col. 2 + col. 3)		
A	Foreign capital gains ²							420		
B	Single foreign pension payment ²							421		
D	Foreign retirement pension							422		
G	Farm or fishing income giving entitlement to a deduction – Incorporeal capital property							423		
G	Death benefit							424		
G	Retiring allowance ²							425		
G	Single payment from an RPP made to a minor ²							426		
G	Income-averaging annuity for artists							427		
G	Split income							428		
G	Loss sustained on transferred or loaned property – Revocable or blind trusts							429		
H	Capital gains giving entitlement to a deduction – Qualified farm property or qualified fishing property							430		
H	Capital gains giving entitlement to a deduction – Qualified small business corporation shares							431		

4 Total amounts allocated to the beneficiaries

Complete this part if

- the trust must issue an RL-16 slip to allocate a taxable capital gain or income to a person that transferred or loaned property to the trust under circumstances to which the income attribution rule applies (see sections 3.2.1 and 3.2.2 of the guide); or
- the trust elected to report a taxable capital gain or income that was paid or became payable to a beneficiary under subsection 104(13.1) or 104(13.2) of the federal *Income Tax Act* (see section 5.3.2 of the guide).

Name of transferor (if applicable)

Total taxable capital gains and income allocated to the beneficiaries ³	440		
Portion of the amount on line 440 designated under subsection 104(13.1) or 104(13.2) of the federal <i>Income Tax Act</i>	– 441		
Subtract line 441 from line 440. The result must correspond to the amount on line 410.	Total amounts allocated to the beneficiaries =	442	

2. See the *Guide to Filing the RL-16 Slip: Trust Income* (RL-16.G-V).

3. For the purpose of this schedule and related instructions, the term “beneficiary” means any person to whom the trust must allocate a taxable capital gain or income. This person can be either a beneficiary who holds an interest in the trust or a transferor to which the income attribution rule applies.



Carry-Back of a Loss

Schedule D

Name of trust	Identification number	Taxation year concerned
---------------	-----------------------	-------------------------

If the trust has a loss from a previous year that may be carried to another year, and the loss is of a type covered by this schedule, this loss must be carried over first. In addition, losses must be carried over in the order in which they were sustained, from earliest to latest.

1 Losses

1.1 Non-capital loss

In determining the amounts to be entered on lines 500 through 509 in the "Income" and "Loss" columns, you must take into account the amounts on lines 64, 67 and 70 of the return because the amounts in question reduce the income or increase the losses to which they relate.

Amounts in the "Loss" column must be entered without parentheses. Unless otherwise indicated, the line numbers given in parentheses below refer to lines of the return.

		Income		Loss
Add the investment income (or loss) and the gross-up of dividends from taxable Canadian corporations (lines 50 through 52, and line 83)	500		500	
Taxable capital gains (line 53)	+ 501		501	N/A
Pension benefits (line 54)	+ 502		+ 502	
Business income (or loss) (line 55)	+ 503		+ 503	
Farm income (or loss) (line 56)	+ 504		+ 504	
Fishing income (or loss) (line 57)	+ 505		+ 505	
Rental income (or loss) (line 58)	+ 506		+ 506	
Amount from a net income stabilization account (NISA) Fund No. 2 (line 59)	+ 507		507	N/A
Income (or loss) from a deemed sale applicable to certain trusts (line 60)	+ 508		+ 508	
Other income (line 61)	+ 509		509	N/A
Carry-over of the adjustment of investment expenses (line 86)	510	N/A	+ 510	
Business investment loss (line 69)	511	N/A	+ 511	
Net capital losses from other years (line 92)	512	N/A	+ 512	
Capital gains deduction (line 93)	513	N/A	+ 513	
Income exempt under a tax treaty (included in the amount on line 94)	514	N/A	+ 514	
Total adjustment of investment expenses (add line 350 of Schedule B, and line 338 or line 355 of the same schedule, whichever is less)	+ 515		515	N/A
Add lines 500 through 515 in each column.	= 516		= 516	
Other deductions ¹	- 517			
Subtract line 517 from line 516 ("Income" column). If the result is negative, enter 0.	=		▶ 518	
Subtract line 518 from line 516 ("Loss" column). If the result is negative, enter 0.	=		= 519	
If the trust sustained a net farm loss or a net fishing loss, complete lines 530 through 537 and carry the amount from line 531 here.			- 520	
Subtract line 520 from line 519. If the result is negative, enter 0.				
			Non-capital loss =	521
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	522			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+ 523			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+ 524			
Add lines 522 through 524.	=		▶ 525	
Subtract line 525 from line 521.			Balance that may be carried forward twenty years² =	526

- Enter on line 517 any deduction that is not specifically attributable to income or a loss (for example, a deduction for legal fees incurred to file an objection respecting income tax, interest or a penalty assessed under the *Taxation Act* or under tax legislation of the federal government or a province other than Québec, or for legal fees incurred to file an appeal respecting a decision with regard to such an assessment).
- At the end of the tenth year of the carry-forward, the unused portion of the non-capital loss or the amount on line 511 (whichever is less) will become a net capital loss.

1.2 Net farm loss or net fishing loss

Net loss from a farming or fishing business (line 504 or 505 of the "Loss" column).
See the note after line 537.

Enter the amount from line 519 or 530, whichever is less. Carry the amount to line 520 and line 532.

530	
531	



Amount from line 531			Net farm loss or net fishing loss	532	<input type="text"/>
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	533	<input type="text"/>			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+	534			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+	535			
Add lines 533 through 535.	=			▶	536
Subtract line 536 from line 532.			Balance that may be carried forward twenty years	=	537

Note: Where farming is not the trust's principal source of income, the net farm loss deductible from all farming business is limited to \$8,750 if it is \$15,000 or more; otherwise, the deductible amount is equal to the result obtained by adding \$2,500 and half of the amount by which the total of these losses exceeds \$2,500.

Enter the deductible amount on line 56 of the return. The portion of the farm losses that is non-deductible because of the limit constitutes a restricted farm loss (line 560 below).

1.3 Net capital loss

For the year to which a net capital loss is carried, the trust adjusts the amount on line 92 and deducts the net capital loss from the taxable capital gains. This may require the trust to

- adjust the designated net taxable capital gains (lines 232 and 241 of Schedule A), and file amended RL-16 slips;
- increase the amounts on lines 338 and 355 ("Other adjustment of investment expenses") of Schedule B.

Amount from line 230 of Schedule A, if negative				540	<input type="text"/>
Unused portion, at the end of the taxation year concerned, of the business investment loss ³			+	541	<input type="text"/>
Add lines 540 and 541.					
			Net capital loss	=	542
Amount carried back to _____ (year to which the loss is carried: one of the three previous years) ⁴	543	<input type="text"/>			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years) ⁴	+	544			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years) ⁴	+	545			
Add lines 543 through 545.	=			▶	546
Subtract line 546 from line 542.			Balance that may be carried forward	=	547

- Enter the lesser of the following amounts:
 - the business investment loss for the seventh year prior to the taxation year concerned if the former ended before March 23, 2004;
 - the unused portion, at the end of the taxation year concerned, of the non-capital loss for that seventh year.
- Maximum amount that can be carried back: Taxable capital gain for the year to which the loss is carried, minus the amount of any net capital loss sustained in a year prior to the year concerned and that was carried to that year

1.4 Net loss on precious property

Amount of the loss from line 206 of Schedule A			Net loss on precious property	550	<input type="text"/>
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	551	<input type="text"/>			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+	552			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+	553			
Add lines 551 through 553.	=			▶	554
Subtract line 554 from line 550.			Balance that may be carried forward seven years	=	555

1.5 Restricted farm loss

The amount carried to another year may be used only to reduce the farm income for that year.

Amount by which the net farm loss exceeds the deductible amount for the year (see the note after line 537)			Restricted farm loss	560	<input type="text"/>
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	561	<input type="text"/>			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+	562			
Amount carried back to _____ (year to which the loss is carried: one of the three previous years)	+	563			
Add lines 561 through 563.	=			▶	564
Subtract line 564 from line 560.			Balance that may be carried forward twenty years	=	565

2 Request for adjustment

Pursuant to section 1012 of the *Taxation Act*, the trust requests that the income tax returns filed for each of the above-mentioned years be adjusted to take into account the carry-back of losses sustained in the taxation year indicated in the upper right-hand corner of this schedule.

Name of trustee or liquidator of the succession

Signature

Date



10LP ZZ 49487680

Income Tax on the Taxable Distributions Amount and Calculation of Eligible Dividends to Be Designated

Complete this schedule for a specified investment flow-through trust (SIFT trust) that has an establishment in Québec.

For more information, refer to section 1.7.9 of the *Guide to Filing the Trust Income Tax Return* (TP-646.G-V).

1 Income tax on the taxable distributions amount

Total income allocated to beneficiaries			170
Income before allocations (line 80 of the return)	171		
Non-portfolio earnings	-	172	
Subtract line 172 from line 171. If the result is negative, enter 0. Carry the result to line 81 of the return.	=		173
Subtract line 173 from line 170. If the result is negative, enter 0.		Non-deductible allocations amount	= 174
			÷ 0.716
Divide line 174 by 0.716.			= 175

Enter the lesser of the following amounts: the amount on line 175 or the taxable income (line 99 of the return).		Taxable distributions amount	176
			x 11.9 %
Multiply line 176 by the percentage indicated. Carry the result to line 137 of the return. ¹		Income tax on the taxable distributions amount	= 180

1. If the trust has an establishment in Québec and another one elsewhere, contact us to find out how to calculate the amount to be entered on line 180.

2 Calculation of eligible dividends to be designated

Enter the amount of eligible dividends the trust received and is allocating to beneficiaries by designating those dividends as eligible dividends.			183
Amount deemed to be eligible dividends for the beneficiaries (line 174 above)			+ 184
Add lines 183 and 184. The result must correspond to the amount on line 402a of Schedule C.		Eligible dividends to be designated	= 185

