

T3RIF-IND INCOME TAX RETURN FOR REGISTERED RETIREMENT INCOME FUND (RRIF)

A registered retirement income fund (RRIF) is defined in section 146.3. It includes the trust agreement that forms part of the contract between the annuitant and the trust company that issued the RRIF.

As trustee for a RRIF, every year you have to file this return if the RRIF was liable for tax at any time during the taxation year. In other cases, you can complete and send us Form T3RIF-G. You can use Form T3RIF-G for the year in which the last annuitant under the RRIF has died and the following year. You have to file this return for every year after that as long as the trust remains in existence. You can also use Form T3RIF-G if the RRIF was amended as described in subsection 146.3(11), but only for the portion of the year up to the date the plan was amended. After that, the trust has to file Form T3, *Trust Income Tax and Information Return*.

Send the completed return to the Ottawa Tax Centre, Ottawa ON K1A 1A2, within 90 days from the end of the year. If you do not file this return on time, we may impose penalties and charge interest on any amounts owing.

Notes

Taxation year refers to the taxation year of the trust, which is the calendar year. Unless otherwise stated, the sections, subsections, paragraphs, and subparagraphs referred to in this return are from the *Income Tax Act*.

Annuitant's surname		First name and initials	Account number (if one has been assigned) T
Annuitant's address			Social insurance number under which RIF registered
Trustee's name			Specimen fund approval number
Trustee's address			Telephone number ()
Specimen fund name			
Address where the trust's books and records are kept if different from address of trustee			Return for the taxation year _____
Indicate the date the trust :	came into existence		If the annuitant died, state date of death
		Year Month Day	
	ceased to exist		Did the trust continue after the annuitant died? Yes <input type="checkbox"/> No <input type="checkbox"/>
		Year Month Day	
If this is not the first T3RIF-IND return filed for this trust, for what year was the last T3RIF-IND return filed? _____			

Summary of Tax and Refunds

Tax under subsection 206(2) on excess foreign property held (from Schedule 1)	135	\$	
Tax under section 206.1 on agreements to acquire shares (from Schedule 2)	140	+	
Tax under subsection 207.1(4) on non-qualified investments held (from Schedule 3)	150	+	
Federal tax payable on taxable income	180	+	
Provincial or territorial tax payable on taxable income	185	+	
	Total tax payable	190	= \$
Minus: Payments on account	010	\$	
Refundable Quebec abatement	020	+	
Part X11.2 tax credit (from T3 slip, box 38)	030	+	
	= \$	▶ -	
	Balance owing or refund	090	= \$

Payment: Attach cheque or money order made payable to the Receiver General for Canada.
We do not charge or refund a difference of less than \$2.00.

Certification

I, _____, of _____
Print name Address

certify that the information given in this return is, to the best of my knowledge, correct and complete, and that the fund conforms with the specimen fund identified above.

Signature of authorized official

Position or office

Date _____

()
Telephone Number

Schedule 1 – Tax under subsection 206(2) on excess foreign property held

Complete this schedule if the trust acquired any foreign property after June 18, 1971. **Do not** complete for any month in which the fund was governed by an amended fund under subsection 146.3(11).

Cost amount is defined in subsection 248(1). **Foreign property, small business investment amount (SBI amount), and small business property** are defined in subsection 206(1). Note that under proposed legislation, some changes will be made to the definition of foreign property.

Note 1
Do not include foreign property acquired after June 18, 1971, and before July 1974, that is deemed by section 65 of the *Income Tax Application Rules* to have been acquired before June 19, 1971.

Note 2
Do not include the cost of any foreign property that:

- at the end of the particular month was not a qualified investment (under subsection 146.3(1)); or
- was not foreign property when it was acquired, but became foreign property within the last 24 months. Refer to paragraph 206(2)(a) and subsection 206(3.1).

(a) As at end of	(b) Cost amount of all property held at end of month (see note 1)	(c) Cost amount of foreign property included in (b) (see note 2)	(d) Cost amount of foreign property included in (c) acquired after June 18, 1971	(e) 20% of (b)	(f) 3 x SBI amount for the month from column (d) in the chart below	(g) Amount (e) or (f), whichever is less	(h) (e) plus (g)	(i) (c) minus (h) (If negative, enter 0)	(j) Amount (i) or (d), whichever is less
January	\$	\$	\$	\$	\$	\$	\$	\$	\$
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Amount subject to tax – Total of column (j)									235
									\$
									x 1%
Tax on excess foreign property held (enter this amount on line 135 on page 1)									\$

Small business investment (SBI) amount

Complete if trust had small business property. Attach a description of the small business properties held at the end of each month. For the first three months in the chart, complete column (b) only. Those first three months are for the immediately preceding taxation year. The information to be given for the following months is for the current taxation year.

(a) As at end of	(b) Cost amount of all small business properties held at end of month	(c) Total of amounts in (b) for the three immediately preceding months	(d) Small business investment amount ((c) ÷ 3)
October	\$		
November			
December			
January		\$	\$
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			

Schedule 2 – Tax under section 206.1 on agreements to acquire shares

If the trust entered into an agreement to acquire shares of the capital stock of a corporation (otherwise than from the corporation) at a price that differed from their fair market value when acquired, the trust has to pay tax under section 206.1.

If this is the case, complete Form T2000, *Calculation of Tax under Section 206.1 of the Income Tax Act on Agreements to Acquire Shares* and attach it to this return, and enter the amount determined on Form T2000 at line 241 below.

<p>Tax under Section 206.1 on agreements to acquire shares 241 \$ _____ (enter this amount on line 140 on page 1)</p>

Schedule 3 – Part XI.1 tax on non-qualified property

Complete if the trust held any property that was a qualified investment when acquired but, at the end of any month in the taxation year, was not a qualified investment. **Do not** complete for any month at the end of which an amended plan governed the trust.

Note 1

In column (b), enter the fair market value at the time of acquisition of all property that was a qualified investment when acquired but, at the end of any month in the taxation year, was not a qualified investment.

Note 2

In column (c), enter the fair market value at the time of acquisition of all property included in column (b) for which an amount was included in the annuitant's income for any year under subsection 146.3(7).

(a) As at end of	(b) Fair market value of property that is no longer a qualified investment (See note 1 above)	(c) Fair market value of column (b) property that was included in annuitant's income under subsection 146.3(7) (See note 2 above)	(d) (b) minus (c)
January	\$	\$	\$
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
Amount subject to tax – Total of column (d)			245 \$
			× 1%
Part XI.1 tax on non-qualified property (enter this amount on line 150 on page 1)			\$

Schedule 4 – Calculation of Taxable Income

- a) Use Schedule 4 to calculate the total taxable income of the trust if any of the following apply:
- the trust has borrowed money and paragraph 146.3(3)(a) applies;
 - the trust received a gift of property and paragraph 146.3(3)(b) applies;
 - the last annuitant has died and subsection 146.3(3.1) applies. Where this is the case, make the deduction at line 23 below only if the allocated amounts were paid in accordance with paragraph 104(6)(a.2).
- b) If paragraph a) does not apply and the trust carried on a business, use Schedule 4 to calculate the taxable income of the trust from carrying on a business. Do not include the business income earned from the disposition of qualified investments for the trust.
- c) If paragraph a) does not apply and the trust held non-qualified investments, use Schedule 4 to calculate the taxable income from non-qualified investments, determined under subsection 146.3(9).

Capital gains (see Note 1)	1110		1		
Capital losses (see Note 1)	1140	-	2		
Capital gains/capital losses (line 1 minus line 2)	=		3		
Total taxable capital gains/allowable capital losses (multiply line 3 by 75%) (see Note 2)	X	75%		1	+
	=				4
Actual amount of dividends				3	+
					5
Foreign investment income				4	+
					6
Other investment income				5	+
					7
Business income	Gross 96		Net	6	+
					8
Real estate rental income	Gross 99		Net	9	+
					9
Other income				19	+
					10
Add lines 4 to 10. This is the trust's total income.				=	
					11
Carrying charges				21	
					12
Trustee fees				22	+
					13
Allowable business investment loss				25	+
					14
Other deductions				40	+
					15
Subtotal (add lines 12 to 15)				=	
					16
Income before allocations (line 11 minus line 16)				46	=
					17
Allocated amounts					
Taxable capital gains allocated	9211			+	18
Actual amount of dividends allocated	9231			+	19
Foreign business income allocated	9241			+	20
Foreign non-business income allocated	9251			+	21
Other income allocated	9261			+	22
Total amounts allocated that were paid in the year (add lines 18 to 22)				=	47
					23
Income after allocations (line 17 minus line 23)				=	24
Gross-up of dividends retained by the trust				49	+
					25
Net income (line 24 plus line 25)				50	=
					26
Non-capital losses of other years	51				27
Net capital losses of other years	52	+			28
Other deductions	54	+			29
Subtotal (add lines 27 to 29)				=	
					30
Taxable income (line 26 minus line 30).				295	=

Tax payable and Quebec abatement

Calculate the federal income tax, the provincial income tax, and the refundable Quebec abatement using the schedules in the *T3 Guide and Trust Return* which you can get from your tax services office. Attach the schedules to this return, and enter the appropriate amounts on lines 180, 185, and 020 on page 1.

Note 1: For information on how to calculate your capital gains or capital losses, see the section called "Schedule 1 – Summary of Dispositions of Capital Property" in the *T3 Guide and Trust Return*.

Note 2: Do not enter this amount on Line 4 if the amount is a loss. See the section called "Line 122 – Total Taxable capital gains (or net capital losses)" in the *T3 Guide and Trust Return*.