- Enter the tax year in the box above.
- If the trust is **subject to minimum tax**, use this schedule to calculate the trust's minimum tax and minimum tax carryover. **Include a completed copy** of this schedule with the trust's return.
- For a list of trusts not subject to minimum tax, see page 4.
- For information on how to complete this schedule, see the instructions on pages 4 and 5.
- To calculate provincial or territorial minimum tax, see pages 5 and 6.

— Part 1 – Calculating net adjusted taxable income for minimum tax ———							
Complete sections B, C, and D only if the trust is claiming losses from those sources below.							
A. Calculating the non-taxable part of capital gains reported in the year and kept in the tr Do not include taxable capital gains from mortgage foreclosures or conditional sales reposs property on Form T1055, Summary of Deemed Dispositions (2002 and later tax years), or ca adjustment for line 3. Use Chart 1 on page 4.	sessions.						I
Taxable capital gains (line 22 of Schedule 1)				1			
Taxable capital gains allocated and designated to beneficiaries (total of all 3 columns of line 921 of Schedule 9)	_	_	i	2			
Capital gains kept in the trust (line 1 minus line 2)	_	=		2A			
Capital gains conversion rate	_	×		2B			
Non-taxable part of capital gains kept in the trust (line 2A multiplied by line 2B)	12030	=					_ 3
B.Rental and leasing property				-			
Capital cost allowance (CCA) and carrying charges claimed on rental and leasing property	12050		ĺ	4			
Net income from rental and leasing property before CCA and related carrying charges (if a loss, enter "0"). See the Note on page 4.	12060			5			
Loss, if any, created or increased by CCA and related carrying charges (line 4 minus line 5)		=		. ĭ ▶	+	1	6
	_			=	<u> </u>		-
C. Film property							
CCA and carrying charges claimed on certified film property acquired after 1987 and before March 1996	12080	l	ı	7			
Net income reported from certified film property before CCA and related carrying charges (if a loss, enter "0"). See the Note on page 4.	12090	-		8			
Loss, if any, created or increased by CCA and related carrying charges (line 7 minus line 8)		=		•	+		9
D.Resource property, royalties, and flow-through shares	_		<u> </u>	=	-	•	-
Total of all resource deductions, allowances, depletion allowances, and carrying charges related to resource property and flow-through shares	12110	I		10			
Income from production of petroleum, natural gas, and minerals, including royalties before resource deductions and allowances and depletion allowances and related carrying	44		•	-			
charges (if a loss, enter "0") Income from property, or from a business of selling the product of property, described in Class 43.1 or 43.2 in Schedule II to the Income Tax Regulations (before deductions included on line 10), and income from dispositions of foreign	_ 11						
resource properties and recovery of exploration and development expenses (if a loss, enter "0") 12130 +	12						
Total resource income (line 11 plus line 12)	- ' -	_	1	13			
Loss, if any, created or increased by resource deductions	_			• •			
and allowances, depletion allowances, and related carrying charges (line 10 minus line 13)	_	=		_ ▶	+		_ 14
E. Limited partnership and tax shelter losses – Include the trust's total share of the partners Guide T4013, T3 Trust Guide)	hip loss. ((see Schedule	12 in	12160	+		_ 15
F. Limited and specified member partnership interest – Amount, if any, by which carrying c	harges re	lated to acqui	ring a		<u>_</u>	1	
partnership interest are more than the trust's income from the partnership interest.		<u> </u>		12170	+		_ 16
Total additions to taxable income for minimum tax purposes (add lines 3, 6, 9, 14, 15, a							17



Part 1 (continued)					Schedule 12
Total additions to taxable income for minimum tax purpose	es (from line 17 on page 1)				17
Total gross-up amount of dividends kept by the trust (line 30 of	, , ,			18	
Allowable business investment losses (line18 of the return)	·	19A			
Capital gains conversion rate	x	19B			
Line 19A multiplied by line 19B	<u>;;</u>		+	19	
. ,	rnaga (ling 10 plug ling 1)				1 20
Total deductions from taxable income for minimum tax pur	•	9)			20
Net additions to taxable income for minimum tax purposes	,			<u>=</u>	22
Taxable income (line 43 of the return; if a loss, enter the amour				12220 +	234
Adjusted non-capital losses incurred in 2011 and earlier years	•	<u> </u>			238
Adjusted non-capital losses incurred in 2012 and later years (s	see "Lines 23A and 23B" or		al (add lines		235
			al (add lines		24
Net capital losses of other years deducted in the current year (s	see "Line 25" on page 5)	12240	,	25A	
Capital gains conversion rate			<u>×</u>	25B	1
Line 25A multiplied by line 25B			=	>	25
Adjusted taxable income for minimum tax (line 24 minus lin				=	26
Basic exemption (applies to a graduated rate estate only – se				12260 _	27
Net adjusted taxable income for minimum tax (line 26 minu	s line 27; if negative, enter	"0")		12270 =	28
— Part 2 – Calculating the special foreign tax credit Complete Part 2 only if the trust kept foreign income Terms identified by the letters (a) and (e) are defined on Form		n Tax Credits			
Terms identified by the letters (a) and (e) are defined on Form	13 FF1, 13 Federal Foreigi	I Tax Credits			
Foreign non-business income for which the trust paid foreign no	on-business income tax (a)			29	
Foreign business income			+	30	
Total foreign income (line 29 plus line 30)			=	31	
Applicable rate			<u>×</u>	32	
Foreign income limit for special foreign tax credit (line 31 multi	<u> </u>		=	33	
Foreign non-business income tax paid (a) (line 1 of Form T3 FFT)	34A ×			34	
Foreign business income tax paid (e) (line 4 of Form T3 FFT)			+	35	
Total foreign taxes paid for special foreign tax credit (line 34 pl	us line 35)		=	36	
Line 33 or line 36, whichever is less				37	
Deductible amount of federal foreign tax credit (line 12 of Form	•			38	1
Special foreign tax credit (line 37 or line 38, whichever is mo	re)			12290 =	•39
Part 3 – Obligation to pay minimum tax					
Net adjusted taxable income for minimum tax (line 28	×			40	
Donations and gifts tax credit (line 16 of Schedule 11)				41	ı
Minimum amount (line 40 minus line 41)			=	- •	42
Special foreign tax credit (from line 39)				_	43
Net minimum tax payable (line 42 minus line 43)				12340 =	44
Federal tax payable (line 33 of Schedule 11)				45	
48% surtax on income not subject to provincial or territorial tax	(line 21 of Schedule 11)		_	46	
Federal tax before surtax (line 45 minus line 46)			=	<u> </u>	47
Amount by which minimum amount is more than regular fe	ederal tax payable (line 44	minus line 4	7; if negative	e, enter "0") =	48
If the amount on line 48 is more than zero, complete the rest of If the amount on line 48 is zero, the trust is not liable to pay mir carryover available for this year and for future years. Include S If the trust has taxable income on line 43 of the return, comp	nimum tax. However, you si schedule 12 with the retur		te Part 7 to d	etermine the amount of mir	imum tax

— Part 4 – Basic federal tax for the year —							
•							
Basic federal tax (line 20 of Schedule 11)					49		
Minimum amount (from line 42)					50		1
Basic federal tax for the year (line 49 or line 50, whichever is more)					12420		51
— Part 5 – Calculating federal tax payable (minimum tax) -							
Net minimum tax payable (from line 44)							52
Surtax on income not subject to provincial or territorial tax (part of line 51 not subject to provincial or territorial tax)			×		:	+	53
Federal tax payable (line 52 plus line 53)					12550	=	• 54
Enter this amount on line 44 of the return.					-		
To calculate provincial or territorial minimum tax, use Chart 3 on page 6	5.						
Refundable Quebec abatement (see "Line 55" on page 5) (a	amount from line 51		;	< =	=		55
Enter the amount from line 55 on line 50 of the return.			•				-
—— Part 6 – Calculating this year's additional taxes paid for	minimum tax car	rvover —					
		,					50
Minimum amount (from line 42)							56
Basic federal tax (line 20 of Schedule 11)					_ 57		
Special foreign tax credit (from line 39)		58					
Deductible amount of federal foreign tax credit (amount from line 38)		59					
Subtotal (line 58 minus line 59)	<u> </u>	60					
Amount from line 33		61					
Amount from line 35	+	62					
Subtotal (line 61 plus line 62)		63					
Amount from line 60		64A					
Amount from line 36 divided by amount from line 63	×	64B					
Line 64A multiplied by line 64B	=		+		64		
Total (line 57 plus line 64)			=		>	_	65
Additional taxes available to carry over to later years (line 56 minus	s line 65; if negative,	enter "0")			12670	=	• 66
— Part 7 – Calculating the total minimum tax carryover —							
Minimum tax carryover from the seven previous tax years					12680		• 67
Tax payable before carryover (line 18 of Schedule 11)					_ 68		
Minimum amount (from line 42)					_ 69		
Maximum carryover that can be applied this year (line 68 minus line 69 If the trust is subject to minimum tax, enter "0".	9; if negative, enter "0	")	=		70		
					_		
Minimum tax carryover applied this year:	(5 , 4);						74
Claim an amount that is not more than line 67 or line 70, whichever is le	ess (Enter this amou	nt on line 1	9 of Schedu	ie 11)		<u>-</u>	71
Balance of minimum tax carryover (line 67 minus line 71) Additional taxes available from this year (from line 66)						<u>=</u> +	73
Line 72 plus line 73						<u> </u>	\ \tag{74}
Additional 2014 taxes not applied					12760		-75
Minimum tax carryover available for next year (line 74 minus line 75	5)				12690	=	-76
	,						

Is the trust subject to minimum tax?

The following types of trusts are **not** subject to minimum tax:

- a spousal or common-law partner trust, a joint spousal or common-law partner trust, or an alter ego trust if it reports in the year its first deemed disposition on Form T1055, Summary of Deemed Dispositions (2002 and later tax years)
- if the trust was throughout the tax year any of the following:
 - a mutual fund trust
 - a related segregated fund trust
 - a master trust
 - an employee life and health trust

A trust, other than a type listed above, may have to pay minimum tax for the year if any of the following applies:

- reports taxable capital gains (line 1 of the return)
- reports taxable dividends (line 3 of the return)
- claims a loss resulting from, or increased by, resource expenditures, or claims resource and depletion allowances on resource properties (line 6 or line 11 of the return)
- claims a loss resulting from, or increased by, capital cost allowance (CCA) or carrying charges claimed on a rental or leasing property (line 8 of the return) or certified films or videotapes (line 6 of the return)
- has certain losses that limited partners, specified members of a partnership, or partners of a registered tax shelter deduct for their partnership interest
 (for this purpose, losses allocated from a partnership are applied against gains from the same partnership sources)
- · has losses from an investment in a registered tax shelter

Line 3 - Non-taxable part of capital gains kept in the trust

has carrying charges for interests in limited partnerships, tax shelters, rental or leasing properties, or film or resource properties, that increase or create
a loss from these sources

Note

Net income from rental, leasing, and film property includes income from these investments (before CCA and related carrying charges) **plus** any net taxable capital gains from the disposition of these investments **minus** any losses from these investments (before CCA and related carrying charges). You also have to subtract allocated partnership losses from gains from the same partnership source.

This amount usually equals three-fifths of the taxable capital gains kept in the trust after the allocation and designation of net taxable capital gains to beneficiaries. Do not include taxable capital gains from mortgage foreclosures or conditional sales repossessions. Only the taxable part of a capital gain from the donation or gift of property is included in the base for determining minimum tax. If the trust reports a capital gain from donated property, you will also have to make an adjustment for the non-taxable part of capital gains. To make the adjustment, use the following chart. If you have completed Form T1055, you should also use the following chart to make the adjustment. Chart 1 - Adjusted Line 3 Taxable capital gains from line 22 of Schedule 1 Amount from line 25 of Form T1055 (include this amount only if the deemed disposition arises on a b day described in D to H of that form) = Subtotal (line a plus line b) Net taxable capital gains allocated and designated (3/5 of line 921 from Schedule 9) d 30% of capital gains on other donated property from line 19 of Schedule 1 Subtotal (line d plus line e) Total (line c minus line f). Enter this amount on line 3.

Part 1 – Calculating net adjusted taxable income for minimum tax

Lines 23A and 23B - Adjusted non-capital losses of other years used in the current year

If the trust claimed non-capital losses of other years, you may have to reduce the non-capital losses for minimum tax purposes.

This reduction is any part of the non-capital losses attributable to:

- capital cost allowance or carrying charges claimed on:
 - rental or leasing property
 - films certified by the Canadian Audio-Visual Certification Office (CAVCO)
- · resource expenditures
- · resource and depletion allowances

For minimum tax purposes, a non-capital loss that is carried forward is calculated according to the minimum tax rules in effect for the year in which the loss was incurred.

Enter the reduction on line 23A or 23B.

For more information, see "Schedule 12 - Minimum Tax" in Guide T4013, T3 Trust Guide.

Line 25 - Net capital losses of other years deducted in the current year

You may have claimed a capital loss from previous years on line 34 of the return. If this is the case, you will have to adjust the trust's income for minimum tax purposes. Enter on line 25A, the net capital losses of other tax years that you claimed in the current year on line 34 of the return. **Do not** include capital losses on mortgage foreclosures and conditional sales repossessions. Tax-free savings account trusts should not include an amount on line 25.

If the amount on line 34 of the return is less than the capital gains remaining in the trust after allocation to beneficiaries, and the trust has additional unapplied losses of other years, you may be able to increase the amount on line 25A.

Line 27 - Basic exemption

The \$40,000 basic exemption only applies to a graduated rate estate. For the definition of graduated rate estate, see Guide T4013, T3 Trust Guide.

Note

For trusts other than a graduated rate estate, enter "0" on line 27 of this schedule.

Part 5 – Calculating federal tax payable (minimum tax)

Line 55 - Refundable Quebec abatement

For information, see the instructions for line 34 of Schedule 11 in the T3 Trust Guide.

Part 6 – Calculating this year's additional taxes paid for minimum tax carryover

Lines 56 to 66

Use Part 6 to calculate the amount of any additional minimum tax payable by the trust for this year that you can carry over to a future year. You may be able to deduct this amount from the trust's regular tax liability on line 19 of Schedule 11 in future years. You can carry forward an amount for a period of seven years.

Part 7 – Calculating the total minimum tax carryover

Lines 67 to 76

Use Part 7 to calculate the minimum tax carryover from previous years that you can claim on Schedule 11 in this year. You can carry over minimum tax from the seven previous tax years. It is in the trust's best interests to apply the oldest available carryover first. For example, apply any carryover from 20142 before any carryover from 2015. Also use Part 7 to calculate the total minimum tax carryover, if any, that can be carried forward to later years.

Provincial and territorial minimum tax payable

Use Chart 3, Calculating Provincial and Territorial Minimum Tax, on the next page, to calculate the trust's provincial and territorial minimum tax payable.

——Chart 3 – Calculating Provincial and Terri	torial Minimum Tax—	1	
Newfoundland and Labrador		Saskatchewan	
Line 66	1		= 1
Newfoundland and Labrador rate	<u>×</u> 2		
Newfoundland and Labrador additional minimum tax (line 1 multiplied by line 2) Enter amount A on line 22 of Form T3NL or on line 22 of Form T3MJ-NL.	= A	Saskatchewan additional minimum tax (line 1 multiplied by line 2) Enter amount G on line 22 of Form T3SK or on line 22 of Form T3MJ-SK.	= G
Neva Castia		Albarta	
Nova Scotia	1	Alberta Line 56 minus Line 57	= 1
Line 66 Nova Scotia rate	x 2		
		/ IIDONA TALO	^
Nova Scotia additional minimum tax (line 1 multiplied by line 2) Enter amount B on line 22 of Form T3NS or on line 22 of Form T3MJ-NS.	<u>=</u> B	Alberta additional minimum tax (line 1 multiplied by line 2) Enter amount H on line 22 of Form T3AB or on line 22 of Form T3MJ-AB.	<u>=</u> H
New Brunswick		British Columbia	
Line 56 minus Line 57 =	= 1	Line 66	1
New Brunswick rate	× 2	i	× 2
New Brunswick additional minimum tax (line 1 multiplied by line 2) Enter amount C on line 22 of Form T3NB or on line 22 of Form T3MJ-NB.	=C	British Columbia additional minimum tax (line 1 multiplied by line 2) Enter amount I on line 22 of Form T3BC or on line 22 of Form T3MJ-BC.	=1
Prince Edward Island		Nunavut	
Line 66	1		1
Prince Edward Island rate	x 2		<u>×</u> 2
Prince Edward Island additional minimum tax (line 1 multiplied by line 2) Enter amount D on line 22 of Form T3PE or on line 22 of Form T3MJ-PE.	D	Nunavut additional minimum tax (line 1 multiplied by line 2) Enter amount J on line 22 of Form T3NU	J
Ontario		Northwest Territories	
		Line 66	1
Ontario additional tax for minimum tax		Northwest Territories rate	× 2
purposes		Northwest Territories additional minimum tax (line 1 multiplied by line 2)	
Enter amount from line 31 of Form T3ON or line 35 of Form T3MJ-ON.	=E	Enter amount K on line 22 of Form T3NT or on line 22 of Form T3MJ-NT.	<u>=</u> K
Manitoba		Yukon	
Line 56minus Line 57	=1	Line 66	1
Manitoba rate	× 2	Yukon rate	<u>×</u> 2
Manitoba additional minimum tax (line 1 multiplied by line 2) Enter amount F on line 24 of Form T3MB or on line 24 of Form T3MJ-MB.	=F	Yukon additional minimum tax (line 1 multiplied by line 2) Enter amount L on line 22 of Form T3YT or on line 22 of Form T3MJ-YT.	= L

See the privacy notice on your return.