



# Calculation of Cumulative Net Investment Loss (CNIL) to December 31, 2021

Use this form if you had any **investment income** or **investment expenses** for 2021.

Your CNIL reduces the amount of your cumulative gains limit for the year and may affect the allowable amount of your capital gains deduction.

Even if you are not claiming a capital gains deduction in 2021, you should still complete this form if you had any investment income or expenses in 2021.

Because the balance in your CNIL account represents a cumulative total, you may need this information in a future year. Keep a copy for your records and attach another copy to your return.

For more information, call **1-800-959-8281**.

### Note

If, in 2021, you have capital gains other than from the disposition of qualified farm or fishing property, or qualified small business corporation shares, first complete Chart A on page 3 of this form to determine if you have additional investment income to include when you calculate your CNIL.

## Part 1 – Investment expenses claimed on your 2021 return

Carrying charges and interest expenses (line 22100)			1
Net rental losses (line 12600)	+		2
Limited or non-active partnership losses (line 12200) other than allowable capital losses	+		3
Limited partnership losses of other years after 1985 (line 25100)	+		4
50% of exploration and development expenses (line 22400)	+		5
Any other investment expenses claimed in 2021 to earn property income (see the list of other investment expenses on the next page)		68080 +	6
Additional investment expenses: if you did not complete Chart A on page 3 of this form, enter "0". Otherwise, enter the amount from line 14 in Chart A or from line 25300 of your return, <b>whichever is less</b> .	+		7
Add lines 1 to 7.	=		A

## Part 2 – Investment income reported on your 2021 return

Investment income (lines 12000 and 12100)			8
Net rental income, including recaptured capital cost allowance (line 12600)	+		9
Net income from limited or non-active partnership (line 12200) other than taxable capital gains	+		10
Any other property income reported in 2021 (see the list of other property income on the next page) including annuity payments taxable under paragraph 56(1)(d) <b>minus</b> the capital portion deducted under paragraph 60(a)		68100 +	11
50% of income from the recovery of exploration and development expenses (line 13000)		68110 +	12
Additional investment income: if you did not complete Chart A on page 3 of this form, enter "0". Otherwise, enter the amount from line 14 in Chart A.	+		13
Add lines 8 to 13.	=		B

Do not use this area  
**68130**

## Other investment expenses

### Include:

- repayments of inducements
- repayments of refund interest
- the uncollectible portion of proceeds from dispositions of depreciable property (except passenger vehicles that cost more than \$30,000)
- sale of agreement for sale, or mortgage or hypothecary claim included in proceeds of disposition in a previous year under subsection 20(5)
- foreign non-business tax under subsections 20(11) and 20(12)
- life insurance premiums deducted from property income
- capital cost allowance claimed on certified films and videotapes
- farming or fishing losses claimed by a non-active partner or a limited partner

### Do not include:

- expenses incurred to earn business income
- repayment of shareholders' loans deducted under paragraph 20(1)(j)
- interest paid on money borrowed to:
  - i) buy an income averaging annuity contract
  - ii) pay a premium under a registered retirement savings plan
  - iii) make a contribution to a registered pension plan
  - iv) make a contribution to a deferred profit-sharing plan

## Other property income

### Include:

- amounts from insurance proceeds for the recapture of capital cost allowance (other than amounts already included on line 9)
- home insulation or energy conversion grants under paragraph 12(1)(u)
- payments received as an inducement or reimbursement
- income from the appropriation of property to a shareholder
- farming and fishing income reported by a non-active or a limited partner
- other income from a trust
- allowable capital losses included in partnership losses of other years after 1985
- amounts withdrawn from AgriInvest Fund 2
- CPP or QPP death benefit payments reported on your T1 return

### Do not include:

- income amounts that relate to business income
- payments received from an income averaging annuity contract
- payments received from an annuity contract bought under a deferred profit-sharing plan
- shareholders' loans included in income under subsection 15(2)

