



Advantage Tax Return for RRSP, TFSA or RDSP issuers, RESP promoters or RRIF carriers

Identification

Name			
Address: Street No. – Street name			
PO Box		RR	
City		Prov./Terr.	Postal code
Person to contact about this return			
Name and address of the corporation or trust filing this return (if different from above)			

Tax year

RZ program account

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Identification number

Type

Trust
 Annuity contract
 Deposit

You must file this return by **June 30** after the end of the calendar year. The tax payable is 100% of the fair market value (FMV) of the benefit or amount of a loan or debt, as applicable.

The issuer, promoter or carrier is liable for the tax if the advantage is extended by the issuer, promoter or carrier, or by a person who does not deal at arm's length with the issuer, promoter or carrier.

For more information, see Income Tax Folio S3-F10-C3, Advantages – RRSPs, RESPs, RRIFs, RDSPs and TFSAs. For definitions, see the last page of this return.

Tax on the advantage – If there are more than four affected accounts, attach the details of the extra accounts on a separate sheet.				
Registered plan contract or account number	Specify the advantage provided	FMV of the benefit or amount of the loan or debt	Number of persons receiving the advantage	Total
			x	
			x	
			x	
			x	
Total of all amounts (this is the tax on the advantage)				\$
Payment enclosed				\$

The period within the calendar year in which the advantage was provided	From	Year	Month	Day	To	Year	Month	Day

Certification

I certify that the information given on this return and in any attached documents is correct and complete.

Year Month Day <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>	Telephone number <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
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Signature of contact person

It is a serious offence to make a false return.

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.

Definitions

Advantage – an advantage is any benefit or debt that is conditional on the existence of the registered plan, subject to certain exceptions for normal investment activities and conventional incentive programs.

An advantage also includes any benefit that is an increase in the total fair market value (FMV) of the property of the registered plan that is reasonably attributable to any one of the following:

- a transaction or event (or series) that would not have occurred in a normal commercial or investment context between arm's length parties acting prudently, knowledgeably, and willingly, and one of the main purposes of which is to benefit from the tax-exempt status of the plan
- a payment received in substitution for a payment for services rendered by the controlling individual (or non-arm's length person) or for a return on investment on non-registered property
- a **swap transaction**
- **specified non-qualified investment income** that has not been paid from the registered plan within 90 days of the controlling individual receiving a notice from CRA requiring removal

An advantage also includes a registered plan strip, or any benefit that is income or a capital gain that is reasonably attributable to one of the following:

- a **prohibited investment**
- an artificial diversion of an amount away from a **registered plan**
- a deliberate over-contribution to a TFSA

For more information on advantages, see Income Tax Folio S3-F10-C3, Advantages – RRSPs, RESPs, RRIFs, RDSPs and TFSAs.

Controlling individual – a controlling individual is as follows:

- the holder of a TFSA
- a holder of an RDSP
- a subscriber of an RESP
- the annuitant of a RRIF or RRSP

Prohibited investment – this is property to which the controlling individual is closely connected. It includes any of the following:

- a debt of the controlling individual of the registered plan
- a debt or share of, or an interest in, a corporation, trust or partnership in which the controlling individual has a significant interest (generally a 10% or greater interest, taking into account non-arm's length holdings)
- a debt or share of, an interest in, a corporation, trust or partnership with which the controlling individual does not deal at arm's length

A prohibited investment does not include a mortgage loan that is insured by the Canada Mortgage and Housing Corporation or by an approved private insurer. It also does not include certain investment funds and certain widely held investments which reflect a low risk of self-dealing. For more information, see Income Tax Folio S3-F10-C2, Prohibited Investments – RRSPs, RESPs, RRIFs, RDSPs and TFSAs.

Registered plan – Registered plan means an RDSP, RESP, RRIF, RRSP or TFSA.

Specified non-qualified investment income – income (excluding the dividend gross-up) or a capital gain that is reasonably attributable, directly or indirectly, to an amount that is taxable for any registered plan of the controlling individual (for example, subsequent generation income earned on non-qualified investment income, or on income from a business carried on by of the registered plan).

Swap transaction – is any transfer of property between the registered plan and its controlling individual (or non-arm's length person).

Exceptions are provided for contributions to and distributions from the plan, purchase and sale transactions between an individual's two plans with the same tax attributes (for example, RESP to RESP or RRSP to RRSP/RRIF) and transactions relating to insured mortgages. For more information on swap transactions and applicable transitional rules, see Income Tax Folio S3-F10-C3, Advantages – RRSPs, RESPs, RRIFs, RDSPs and TFSAs.

RRIF, RRSP, RESP or RDSP Mailing address:

Pension Workflow Team Canada Revenue Agency PO Box 20000, Station A Sudbury ON P3A 5C1	OR	Pension Workflow Team Canada Revenue Agency PO Box 14000, Station Main Winnipeg MB R3C 3M2
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TFSA Mailing address:

TFSA Processing Unit Canada Revenue Agency PO Box 20000, Station A Sudbury ON P3A 5C1	OR	TFSA Processing Unit Canada Revenue Agency PO Box 14000, Station Main Winnipeg MB R3C 3M2
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