



## CALCULATING THE AMOUNT OF RRSP EXCESS CONTRIBUTIONS MADE BEFORE 1991 THAT ARE SUBJECT TO TAX

- Use this schedule for 1995 and later years only, to calculate the amount of excess RRSP contributions made **before 1991** that are subject to tax. You may also need to complete a T1-OVP return if the excess RRSP contributions are subject to tax for a year before 1995. Get the version of the T1-OVP return for the particular year to calculate the amount of tax you have to pay for that year.
- If you have undeducted RRSP contributions made **after 1990** that are subject to tax, get the version of the T1-OVP for the year that you made the undeducted contributions to calculate the amount of tax you have to pay. If you did not withdraw the undeducted contributions in the year you contributed them or in a later year, you may be subject to tax on those contributions until you withdraw them. Get the version of the T1-OVP return for each year that you may be subject to tax to calculate the amount of tax you have to pay.
- If the excess contributions are subject to tax for the year indicated in Area II below, you have to complete this schedule, as well as Areas 3 and 4 of a **T1-OVP return** for the year indicated in Area II. Submit the return and schedule to your tax centre no later than 90 days after the end of the year you indicate in Area II below.

<b>Area I — Identification</b>												
Last name	First name and initials						Social insurance number					
Address												
<b>Area II — Calculating the excess amount for each month for 19__</b>												
	January	February	March	April	May	June	July	August	September	October	November	December
1. Excess contributions at the beginning of the month. *												
2. Amounts withdrawn during the month. **												
3. Line 1 <b>minus</b> line 2. If the result is negative, enter "0".												
<b>Area III — Calculating the total amount subject to tax</b>												
4. Total of amounts entered for each month on line 3 of Area II. This is the amount that is subject to tax.										_____ ***		

\* If you are filing this schedule for 1995, enter in the January column the amount from line 3 under the December column in Area I of your 1994 Individual Income Tax Return for RRSP Excess Contributions (T1-OVP). If you are filing this schedule for a year after 1995, enter in the January column the amount from line 3 under the December column in Area II of the Schedule T1-OVP filed for the immediately preceding year. **In all cases**, for February and later months, enter the amount from line 3 of the previous month.

\*\* If an RRSP is deemed to be deregistered, the amount deemed deregistered is shown in box 26 of the T4RSP slip. Enter the amount under the column for the month the RRSP is deemed deregistered. Contact the RRSP issuer to determine the date the plan was deemed deregistered. Do not include amounts withdrawn from RRSPs that represent contributions you made to your own or your spouse's RRSPs after 1990.

\*\*\* If the amount entered here is greater than "0", you have to file a **T1-OVP return** for the same year that you indicated in Area II above. To complete the T1-OVP return, enter this amount on line 9 of Area 3 of the return, and complete Areas 3 and 4 of the T1-OVP return.