

- 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 trust

Do **not include** taxable capital gains from mortgage foreclosures or conditional sales repossessions. If the trust is reporting deemed dispositions of capital property on Form T1055, Summary of Deemed Dispositions (2002 and later tax years), or capital gains from donated property, you will need to make an adjustment for line 3. Use Chart 1 on page 4.

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)	-			2
Capital gains kept in the trust (line 1 minus line 2)	=			2A
Capital gains conversion rate	x			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			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)	=			▶ + 6

C. Film property

CCA and carrying charges claimed on certified film property acquired after 1987 and before March 1996	12080			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

Total of all resource deductions, allowances, depletion allowances, and carrying charges related to resource property and flow-through shares	12110			10
Income from production of petroleum, natural gas, and minerals, including royalties before resource deductions and allowances and depletion allowances and related carrying charges (if a loss, enter "0")	12120			11
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 resource properties and recovery of exploration and development expenses (if a loss, enter "0")	12130	+		12
Total resource income (line 11 plus line 12)	=			▶ - 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 partnership loss. (see Schedule 12 in Guide T4013, T3 Trust Guide)

	12160	+		15
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F. Limited and specified member partnership interest – Amount, if any, by which carrying charges related to acquiring a partnership interest are more than the trust's income from the partnership interest.

	12170	+		16
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Total additions to taxable income for minimum tax purposes (add lines 3, 6, 9, 14, 15, and 16)	=			17
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Part 4 – Basic federal tax for the year

Basic federal tax (line 20 of Schedule 11)				49	
Minimum amount (from line 42)				50	
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)		x	=	+	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.

Refundable Quebec abatement (see "Line 55" on page 5)	(amount from line 51)	x	=		55
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Enter the amount from line 55 on line 50 of the return.

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

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)	=				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	x				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 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 negative, enter "0") If the trust is subject to minimum tax, enter "0".	=				70

Minimum tax carryover applied this year:

Claim an amount that is not more than line 67 or line 70, whichever is less (Enter this amount on line 19 of Schedule 11)				-	71
Balance of minimum tax carryover (line 67 minus line 71)				=	72
Additional taxes available from this year (from line 66)				+	73
Line 72 plus line 73				=	74
Additional 2014 taxes not applied				12760	75
Minimum tax carryover available for next year (line 74 minus line 75)				12690	76

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 reposessions. 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 Territorial Minimum Tax

Newfoundland and Labrador		Saskatchewan	
Line 66	1	Line 56 _____ minus Line 57 _____ =	1
Newfoundland and Labrador rate	x	Saskatchewan rate	x
Newfoundland and Labrador additional minimum tax (line 1 multiplied by line 2)		Saskatchewan 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.	=	Enter amount G on line 22 of Form T3SK or on line 22 of Form T3MJ-SK.	=
	A		G
Nova Scotia		Alberta	
Line 66	1	Line 56 _____ minus Line 57 _____ =	1
Nova Scotia rate	x	Alberta rate	x
Nova Scotia additional minimum tax (line 1 multiplied by line 2)		Alberta 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.	=	Enter amount H on line 22 of Form T3AB or on line 22 of Form T3MJ-AB.	=
	B		H
New Brunswick		British Columbia	
Line 56 _____ minus Line 57 _____ =	1	Line 66	1
New Brunswick rate	x	British Columbia rate	x
New Brunswick additional minimum tax (line 1 multiplied by line 2)		British Columbia 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.	=	Enter amount I on line 22 of Form T3BC or on line 22 of Form T3MJ-BC.	=
	C		I
Prince Edward Island		Nunavut	
Line 66	1	Line 66	1
Prince Edward Island rate	x	Nunavut rate	x
Prince Edward Island additional minimum tax (line 1 multiplied by line 2)		Nunavut 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.	=	Enter amount J on line 22 of Form T3NU or on line 22 of Form T3MJ-NU.	=
	D		J
Ontario		Northwest Territories	
Ontario additional tax for minimum tax purposes		Line 66	1
Enter amount from line 31 of Form T3ON or line 35 of Form T3MJ-ON.	=	Northwest Territories rate	x
	E	Northwest Territories additional minimum tax (line 1 multiplied by line 2)	
		Enter amount K on line 22 of Form T3NT or on line 22 of Form T3MJ-NT.	=
			K
Manitoba		Yukon	
Line 56 _____ minus Line 57 _____ =	1	Line 66	1
Manitoba rate	x	Yukon rate	x
Manitoba additional minimum tax (line 1 multiplied by line 2)		Yukon 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.	=	Enter amount L on line 22 of Form T3YT or on line 22 of Form T3MJ-YT.	=
	F		L

See the privacy notice on your return.