



# Individual Tax Return for Registered Disability Savings Plan (RDSP)

## Identification

First name and initials		Last name	
Address			
PO Box		RR	
City	Prov./Terr.	Postal code	

Information about you																							
Enter your social insurance number	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td colspan="3">Year</td> <td colspan="3">Month</td> <td colspan="4">Day</td> </tr> </table>													Year			Month			Day			
Year			Month			Day																	
Enter your date of birth:	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td colspan="3">Year</td> <td colspan="3">Month</td> <td colspan="4">Day</td> </tr> </table>													Year			Month			Day			
Year			Month			Day																	
Enter the RDSP trust or account number:	_____																						
Enter the calendar year of the return:	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td colspan="3">Year</td> <td colspan="3">Month</td> <td colspan="4">Day</td> </tr> </table>													Year			Month			Day			
Year			Month			Day																	

**This return is for the holder(s) of an RDSP to calculate and remit taxes payable. Before filling out this form, see the "Important information" and "Definitions" sections on the last page. Fill out all the sections that apply to you. Report all amounts in Canadian dollars. In all cases, you must submit the documentation to support all transactions.**

## Section 1 – Tax calculations

### Part A – Tax payable on non-qualified investments

Fill out this part, if at any time in the calendar year, the RDSP acquired property that is not a qualified investment or if a previously acquired qualified investment became non-qualified.

Date non-qualified investment was acquired or previously acquired qualified investment became non-qualified	Full description of investment	Fair market value (FMV) at time of acquisition or when it became non-qualified	
		+	
		+	
		+	
		+	
		+	
		+	
		+	
Total FMV of the non-qualified investments		+	1
Total of FMV from line 1		\$	2
Rate		×	
Multiply the amount on line 2 by 50%.		= \$	
Tax payable on non-qualified investments (report this amount on line A of Section 2).		= \$	

### Part B – Tax payable on an advantage

Fill out this part, if during the calendar year, a holder, a beneficiary, or a person not dealing at arm's length with the holder or the beneficiary, was provided with an advantage in relation to the RDSP. If an advantage is extended by the issuer of an RDSP, the issuer is liable for the tax.

Specify the advantage provided	Date advantage provided	Fair market value (FMV) of the benefit or amount of loan	
		+	
		+	
Total of all amounts		+	1
Total of FMV from line 1		= \$	
Tax payable on an advantage (report this amount on line B of Section 2).		= \$	

**Part C – Tax payable in cases of inadequate consideration**

**Protected B**  
when completed

Fill out this part, if in the calendar year, a trust governed by an RDSP either disposed of property for consideration less than the fair market value (FMV) of the property at the time of disposition (or for no consideration) or acquired property for consideration greater than the FMV of the property at the time it was acquired.

Date that the property was acquired or disposed of	Description of property	FMV	Transaction value	Difference between FMV and transaction value	
				+	
				+	
				+	
				+	
Total of all amounts				+	<b>1</b>
Total of the difference in value from line 1.				= \$	
Tax payable in the cases of inadequate consideration (report this amount on line C section 2).					

**Section 2 – Summary of taxes payable**

Tax payable on non-qualified investments from Part A of Section 1	▶		<b>A</b>
Tax payable on an advantage from Part B of Section 1	▶	+	<b>B</b>
Tax payable on inadequate consideration from Part C of Section 1	▶	+	<b>C</b>
<b>Add</b> lines A, B, and C.		+	
Total tax payable			
		↓	
Generally, we do not charge a difference of \$2 or less.		<b>Balance owing</b>	\$

**Note:** You may request to waive or cancel all or part of any of the taxes. See "Waiver of Liability or cancellation" on the last page.

<p>I certify that the information given on this return and in any attached documents is correct and complete.</p> <p><b>Sign here</b> _____ Signature of individual, trustee, or authorized officer</p> <p>Telephone _____ Date _____</p>	<p style="text-align: center;"><b>For professional tax preparers only</b></p> <p>Name _____</p> <p>Address _____</p> <p>_____</p> <p>_____</p> <p>Telephone _____</p>
---	---

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 the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

## Important information

### Note

If the RDSP holder is liable for tax payable on non-qualified investments or on an advantage for transactions occurring on or before March 22, 2017, the holder must file Form RC4532, Individual Tax Return for Registered Disability Savings Plan (RDSP), with a payment for any balance no later than 90 days following the end of the calendar year. If the RDSP holder is liable for tax payable on non-qualified investments or on an advantage for RDSP transactions occurring after March 22, 2017, the holder files Form RC339, Individual Return for Certain Taxes for RRSPs, RRIFFs, RESPs or RDSPs, with a payment for any balance due no later than June 30 following the end of the calendar year.

### Filing due date

The filing due date and balance due date for this return is 90 days following the end of the calendar year.

### Penalties

If you file your return after the due date, we will charge you a late-filing penalty. The penalty is 5% of the balance owing plus 1% of the balance owing for each month that the return is late, up to a maximum of 12 months. Your late-filing penalty may be higher if we charged you a late-filing penalty on a return for any of the three previous years.

### Interest

If you have a balance owing, we charge compound daily interest starting the 91st day of the year following the end of the calendar year. This includes any balance owing if we reassess your return. In addition, we will charge you interest on the penalties indicated in the previous section, starting the day after your return is due.

### Refund of taxes paid on non-qualified investments

If the RDSP trust disposes of the non-qualified investment before the end of the calendar year following the calendar year in which the tax arose, the persons who are liable for the tax may be entitled to a refund of the lesser of:

- the amount of the tax paid; and
- the proceeds of disposition of the property

However, no refund will be issued if it is reasonable to expect that those persons knew or should have known, when the property was acquired by the RDSP trust, that the property was, or would become, a non-qualified investment. In order to claim a refund, send a letter explaining why you are requesting a refund along with the documents detailing the acquisition and disposition of the non-qualified property. The documents must contain the name of the property, the number of shares or units, the date the property was acquired or became non-qualified property, and the date of the disposition or the date that the property became qualified.

### Multiple holders

Where two or more holders of an RDSP are jointly and severally, or solidarily, liable with each other, to pay a tax identified on this return for a calendar year in connection with the plan:

- a payment by any of the holders for that tax liability shall be applied to discharge the joint tax liability to the extent of the payment; and
- the return filed by one of the holders for the calendar year is considered to have been filed by every other holder for the joint tax liability identified that the return relates to.

### Refund of taxes paid where inadequate consideration

You may be able to have the tax collected paid back into the beneficiary's RDSP. To do so, send us a letter showing that neither the beneficiary nor the current holders were involved in the transaction that gave rise to the tax. The amount paid back into the RDSP will not be treated as an RDSP contribution.

### Mailing address:

Send your request to one of the following addresses:

If your residential address is based in:

Ontario, Prince Edward Island, Newfoundland and Labrador, Yukon, Nunavut, The Northwest Territories, as well as the following cities in the province of Quebec (Montreal, Quebec City, Laval, Sherbrooke, Gatineau, and Longueuil):

Send your request to:

Canada Revenue Agency  
Sudbury Tax Centre  
Pension Workflow Team  
Post Office Box 20000, Station A  
Sudbury ON P3A 5C1

If your residential address is based in:

Manitoba, Alberta, Saskatchewan, British Columbia, Nova Scotia, New Brunswick, and the remaining areas of Quebec not listed in the Sudbury Tax Centre

Send your request to:

Canada Revenue Agency  
Winnipeg Tax Centre  
Pension Workflow Team  
Post Office Box 14000, Station Main  
Winnipeg MB R3C 3M2

(Definitions on the next page)

## Definitions

**Advantage** – an advantage, as reported in Part B, for an RDSP is any benefit or loan that depends on the existence of the RDSP. A tax is payable for a calendar year if, in the year, an advantage for an RDSP is extended to any person who is, or does not deal at arm's length with, a beneficiary under, or a holder of, the plan. Generally, an advantage does not include any of the following:

- disability assistance payments
- contributions made by or with the consent of a holder
- RDSP to RDSP transfers
- Canada disability savings grants and Canada disability savings bonds
- administrative and investments services associated with an RDSP
- loans used to make contributions to an RDSP

**Benefit** – a benefit in relation to an RDSP, as reported in Part B, includes any payment or allocation of an amount to the plan that is represented to be a return on investment on property held by the plan trust, but which cannot reasonably be considered to be on terms and conditions that would apply to a similar transaction in an open market between arm's length parties acting prudently, knowledgeably and willingly.

**Inadequate consideration** – there is inadequate consideration (see Part C) if, in the year, a trust governed by an RDSP either:

- disposes of property for an amount less than its fair market value (FMV) at the time of disposition, or for no amount at all
- acquires property for an amount greater than its FMV at the time of the acquisition

## Waiver of liability or cancellation

We may waive or cancel all or part of any of the taxes owed if we determine it is fair to do so after reviewing all factors, including whether the tax arose because of a reasonable error and whether the same transaction also gave rise to another tax identified on this return.

To consider your request, you will need to send us a letter that explains why the tax liability arose, and why it would be fair to cancel or waive all or part of the tax owed.

For more information, see Information Circular IC07-1, Taxpayer Relief Provisions.

For more information on RDSPs, see Guide RC4460, Registered Disability Savings Plan.