

## 2021 Individual Tax Return for RRSP, PRPP and SPP Excess Contributions

The total of all of the following contributions may be considered excess contributions if they exceed your RRSP deduction limit plus \$2,000:

- your registered retirement savings plan (RRSP) contributions
- your employer's and former employer's pooled registered pension plan (PRPP) contributions, **plus** your PRPP contributions
- your specified pension plan (SPP) contributions
- your contributions to your spouse's or common-law partner's RRSPs or SPP

RRSP excess contributions are subject to a tax of 1% per month for every month they are left in the account. For more information concerning excess RRSP contributions, see "Tax on RRSP, PRPP, or SPP excess contributions" in Guide T4040, RRSPs and Other Registered Plans for Retirement.

### Notes

References to "RRSP contribution(s)" on this return mean the total contributions made by you to the plans above.

References to "RRSP excess contributions" on this return mean your RRSP contributions, your unused RRSP contributions from prior years, plus your employer or former employer PRPP contributions that exceed your RRSP deduction limit, plus \$2,000 for a given year.

You can only qualify for the additional \$2,000 amount if you were 18 years or older at any time in 2020.

If your 2021 unused RRSP contributions are subject to tax, you have to complete and send this return with your payment to your tax centre no later than 90 days after the end of the tax year.

Step 1 – Identification		
Last Name	First name and initial(s)	Social insurance number (SIN)
Address		

Step 2 – Calculating your unused RRSP contributions at the end of December 2020	
Fill out this step if you made contributions to <b>your</b> RRSPs, PRPPs, or SPP, or your spouse's or common-law partner's RRSPs or SPP from January 1, 1991 to December 31, 2020, that you did not and will not deduct on line 208 or line 20800 of your income tax and benefit returns for 1990 to 2020.	
If you did not file a T1-OVP return for 2020, fill out the chart in Note 1 on page 4 of this return, and enter the amount from column D for 2020.	
If you filed a T1-OVP return for 2020, enter the amount under December from line 6 in Part A of that return (if negative, enter "0").	_____   1
Enter the total RRSP contributions you deducted on line 20800 of your 2020 income tax and benefit return (see Note 2 on page 4 of this return).	- _____   2
Line 1 <b>minus</b> line 2 (if negative, enter "0"). This is the total of your unused RRSP contributions at the end of December 2020. Enter this amount under January on line 1 in Part A of the chart on page 2 of this return.	= _____   3

Step 3 – Calculating the amount of tax you have to pay	
Before filling out this step, fill out the chart on pages 2 and 3 of this return to calculate the amount subject to tax.	
RRSP excess contributions subject to tax. Enter the <b>total of all 12 amounts</b> from line 20 in Part C of the chart on page 3 of this return.	_____   4
Applicable rate.	× _____   1% 5
<b>Multiply</b> line 4 by line 5. <b>Tax on RRSP excess contributions. Balance owing.</b>	= _____   6

Step 4 – Certification	
I certify that the information given on this return is correct and complete.	
Signature: _____	_____   Year Month Day Telephone number
<b>It is a serious offence to make a false return.</b>	

### Chart to calculate the amount of unused RRSP contributions you made after 1990 that are subject to tax for 2021

The chart on pages 2 and 3 will help you determine whether your unused RRSP contributions (see Notes on page 1) are subject to tax for 2021. To determine if you have to fill out the entire chart, read the instructions at the beginning of each part. To fill out a particular part, start with the column for the month of January, and fill out all the lines for that month **before going on to the next month**. Fill out all the months in each part before going on to the next part.

#### Part A

Fill out this part if you filled out Step 2 of this return, or if you made contributions to **your** own RRSPs, PRPPs or SPP or your spouse's or common-law partner's RRSPs or SPP in 2021 and you did not and will not deduct these on line 20800 of your 2020 or 2021 income tax and benefit return.

	January	February	March	April	May	June	July	August	September	October	November	December	
<b>For January</b> , enter the amount from line 3 of Step 2 on page 1 of this return. If you did not have to complete Step 2, enter "0" for January. <b>For all other months</b> , enter the amount from line 6 of the previous month.													<b>1</b>
Enter the RRSP contributions made during the month (see Note 3 on page 4 of this return).													<b>2</b>
Enter the employer or former employer PRPP contributions.													<b>3</b>
Add lines 1, 2, and 3.													<b>4</b>
Enter the RRSP, PRPP, SPP and RRIF payments that you included or will include in income for 2021. Enter them in the column for the month that you received or are considered to have received them (see Note 4 on page 4 of this return).													<b>5</b>
Line 4 <b>minus</b> line 5 (if negative, enter the amount in brackets).													<b>6</b>
Enter, in each column, your 2021 RRSP deduction limit without considering your 2021 net past service pension adjustment (PSPA), see Note 5 on page 4 of this return. If negative, enter the amount in brackets.													<b>7</b>
Enter the total of all your pension adjustment reversals (box 2 of all your 2021 T10 slips) in each column, as long as this amount is not already included on line 7 above. Otherwise, enter "0".													<b>8</b>
Line 7 <b>plus</b> line 8 (if the total is negative, enter the amount in brackets).													<b>9</b>
Enter \$2,000 in each column if you were 18 years old or older at any time in 2020.													<b>10</b>
Line 9 <b>plus</b> line 10 (if the total is negative, enter the amount in brackets).													<b>11</b>

If the amount on line 6 is **less than** the amount on line 11 for all months, you do not have to fill out the rest of this return because your contributions are not subject to tax.

**Part B**

Fill out this part only if you filled out Part A and mandatory contributions were made to a PRPP or an RRSP group plan in 2020 or 2021. Such contributions are the result of an irrevocable agreement (usually between employee and employer) that determines the amount of the contribution to the group RRSP or PRPP. If such contributions were made in 2020 but you did not file a T1-OVP return for 2020 because your total unused RRSP contributions were not subject to tax, fill out the T1-OVP return for 2020 to determine the amount to enter on line 13 below.

**If you did not participate in a PRPP or RRSP group plan in 2020 or 2021, go to Part C.**

	January	February	March	April	May	June	July	August	September	October	November	December	
Under each month, enter the mandatory amount contributed from January 1, 2021, to the end of that month for the contribution in a group RRSP or PRPP or \$29,210, <b>whichever is less.</b>													12
If you filed or filled out a T1-OVP return for 2020, enter the amount from line 18 under December in Part B of that return in each column. If you did not participate in a group RRSP or PRPP in 2020, enter "0" in each column.													13
Line 9 <b>minus</b> line 13 (if negative, enter "0").													14
Line 12 <b>minus</b> line 14 (if negative, enter "0").													15
Enter the amount from line 12 or line 15, <b>whichever is less.</b>													16
Line 6 <b>minus</b> line 11 (if negative, enter "0").													17
Enter the amount from line 16 or line 17, <b>whichever is less.</b>													18

**Part C**

Fill out this part to calculate the total amount subject to tax for each month.

	January	February	March	April	May	June	July	August	September	October	November	December	
<b>Add</b> lines 11, and 18. If you did not have to fill out Part B of this chart, enter the amount from line 11. (If the result is negative, enter "0".)													19
Line 6 <b>minus</b> line 19. This is the total amount subject to tax for the month. (If the result is negative, enter "0".)													20
Add the amounts for all months from line 20. Enter the total on line 4 of Step 3 on page 1.													

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 005 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

## Notes

1. Fill out the chart below to determine the amount to enter on line 1 of Step 2 of this return. When completing the chart:

- only enter consecutive years ending with 2020 in which you had unused RRSP contributions (see Notes on page 1). For example, if you had unused RRSP contributions in 2014 to 2016 and deducted them in 2017, and then you had other unused contributions in 2018 to 2020, only complete the chart for 2018, 2019, and 2020
- do not** fill out column E for the 2020 tax year

Attach a separate sheet if you need more space.

	A	B	C	D	E
Year	Unused RRSP contributions at the end of the preceding year (col. D <b>minus</b> col. E of the previous year) *	RRSP contributions made during the year (see Note 3)	RRSP, PRPP, SPP and RRIF payments included in income for the year (see Note 4)	(col. A <b>plus</b> col. B) <b>minus</b> col. C *	RRSP contributions deducted on line 208 or line 20800 of your income tax and benefit return (see Note 2)
	0				

\* If the result is negative, enter "0".

2. **Do not include** amounts you deducted for:

- contributions you made to **your** own RRSPs, PRPPs, or SPP or **your** spouse's or common-law partner's RRSPs or SPP in the first 60 days of the following year (see Note 6)
- contributions you made to your RRSPs in the year for the following types of income you received and transferred to your RRSPs:
  - the eligible part of a retiring allowance
  - the eligible part of a lump-sum pension payment
  - an RRSP refund of premiums
  - an RRSP commutation payment
  - the eligible amount of a registered retirement income fund (RRIF) designated benefit
  - an RRIF excess amount
  - transfers from an SPP, a deferred profit sharing plan (DPSP) or other PRPPs
- a contribution you returned to your RRSPs because you did not need the funds to have a past service pension adjustment (PSPA) certified

3. RRSP contribution(s) on this return mean the total contributions made by **you** to **your** RRSPs, PRPPs, and SPP, as well as **your** contributions to **your** spouse's or common-law partner's RRSPs and SPP. Include any gifts made to your RRSPs (a gift is any amount contributed to your RRSPs by someone other than you or your spouse or common-law partner). Also include any excess amount you transferred from your registered pension plan (RPP) to your RRSPs or RRIFs (you would have received an RRSP receipt for these contributions).

**Do not include:**

- contributions you made during the first 60 days of the year to **your** own RRSPs, PRPPs or SPP or **your** spouse's or common-law partner's RRSPs or SPP that you deducted or will deduct for the preceding year (see Note 6)
- contributions you made to **your** RRSPs, PRPPs and SPP, that you designated as repayments under the Home Buyers' Plan or the Lifelong Learning Plan
- contributions you made to your RRSPs for amounts you deducted or will deduct for the year for the following types of income you received and transferred to your RRSPs:
  - the eligible part of a retiring allowance
  - the eligible part of a lump-sum pension payment
  - an RRSP refund of premiums
  - an RRSP commutation payment
  - the eligible amount of a RRIF designated benefit
  - a RRIF excess amount
  - transfers from SPP, DPSPs or other PRPPs
- amounts that were transferred directly to your RRSPs from another RRSP, from an RPP, from a DPSP, from a PRPP or from an SPP for which you were not issued a receipt or slip
- a contribution you have returned to your RRSPs because you did not need the funds to have a PSPA certified

4. Include amounts that your spouse or common-law partner withdrew from RRSPs, RRIFs or SPP that you have to include in your income for the year. You may have calculated these amounts on Form T2205, Amounts from a Spousal or Common-law Partner RRSP, RRIF or SPP to Include in Income.

**Do not include** the part of amounts you received for which you will deduct an amount for the year as a transfer to another RRSP. This applies to:

- an RRSP refund of premiums
- an RRSP commutation payment
- the eligible amount of a RRIF designated benefit
- a RRIF excess amount
- transfers from SPP or PRPPs

If you are filling out line 5 in Part A of the chart on page 2 of this return, do the following:

- If the amount received or considered received from the RRSP is shown in box 26 of a T4RSP slip, or a deemed receipt of deregistered amounts from RRIFs from box 20 of T4RIF, enter the amount under the column for the date the RRSP is considered deregistered.
- To determine this date, contact the RRSP issuer.

5. Go to [canada.ca/my-cra-account](https://canada.ca/my-cra-account) or call **1-800-959-8281** to find out what your 2021 RRSP deduction limit would be if you did not have a 2021 net PSPA.

6. If you were allowed an extension for making deductible RRSP contributions in a year, use the number of days of the extended deadline for that year instead of 60 days.