

T1-2012

CPP Contributions on Self-Employment and Other Earnings

Schedule 8

For more information, see line 222 in the guide.

Complete this schedule to determine the amount of your Canada Pension Plan (CPP) contributions if:

- you reported self-employment income on lines 135 to 143 of your return;
- you reported business or professional income from a partnership on line 122 of your return; or
- you made an election on Form CPT20 to pay additional CPP contributions on other earnings.

Attach a copy of this schedule to your return.

Pensionable net self-employment earnings (amounts from line 122 and lines 135 to 143 of your return)				1
Employment earnings not shown on a T4 slip on which you elect to pay additional CPP contributions (attach Form CPT20)	373	+		2
Add lines 1 and 2 (if negative, enter "0").	=			3
Enter the amount from box 26 (or if blank, box 14) of all T4 slips (this amount already includes the amount entered on line 11 of Form CPT20, if it applies).		+		4
Total pensionable earnings (maximum \$50,100)	=			5
Add lines 3 and 4.		-	3,500 00	6
Basic exemption				7
Line 5 minus line 6 (if negative, enter "0")	=			8
Multiply the amount on line 7 by 9.9%.				9
Contributions through employment (from box 16 and box 17 of all T4 slips)		× 2 =		10
CPP contributions payable on self-employment and other earnings: Line 8 minus line 9 (if negative, enter "0"). Enter this amount on line 421 of your return.	=			11
Deduction and tax credit for CPP contributions on self-employment and other earnings: Amount from line 10		× 50% =		12

Enter the amount from line 11 on both line 222 of your return and line 310 of Schedule 1.

Election to stop contributing to the Canada Pension Plan

If, in 2012, you were 60 to 70 years of age, you received a CPP or QPP retirement benefit, and you had employment and/or self-employment income, you were considered a CPP working beneficiary and you were required to make CPP contributions. However, if you were at least 65 years of age but under 70, you can elect to stop paying CPP contributions.

If you have **employment income** for 2012 (other than employment income earned in Quebec) and elected to stop paying CPP contributions, you should have already completed and submitted Form CPT30, *Election to Stop Contributing to the Canada Pension Plan, or Revocation of a Prior Election*, to us and your employer(s).

If you had **only self-employment** income for 2012 (or had self-employment income and your only employment income was from Quebec), and elect to stop paying CPP contributions on your self-employment earnings, enter the month in 2012 for which you choose to start this election at box 372 below. The date cannot be earlier than the month you turn 65. For example, if you turn 65 in June, you can choose any month between June and December, inclusively. If you choose the month of June, enter 06 at box 372, because June is the sixth month of the year. Your election remains valid until you revoke it or you turn 70. If you start receiving employment income (other than employment income earned in Quebec) in a future year, you will have to complete Form CPT30 in that year for your election to remain valid.

If you had **both** employment income (other than employment income earned in Quebec) and self-employment income in 2012 and wanted to elect to stop paying CPP contributions, you must have completed Form CPT30 in 2012. An election filed using Form CPT30 applies to all income from pensionable earnings, including self-employment earnings, as of the first day of the month following the date you gave this form to your employer. However, if you want to elect to stop paying CPP contributions on your self-employment earnings on an earlier date in 2012, enter the month you want to stop contributing in box 372 below.

To be valid, an election that begins in 2012 must be filed on or before June 15, 2014.

I elect to stop contributing to the Canada Pension Plan on
my self-employment earnings on the first day of the month
that I entered at box 372.

Month
372