

Definitions

Deceased individual – an individual who was an annuitant under a RRIF or RRSP, or was a member of an RPP or SPP immediately before death.

Eligible individual – a child or grandchild of a deceased annuitant under an RRSP or RRIF, or of a deceased member of an RPP or SPP, who was financially dependent on the deceased for support, at the time of the deceased's death, by reason of mental or physical infirmity. The eligible individual must also be the beneficiary under the RDSP into which the eligible proceeds will be paid.

Eligible proceeds – an amount (other than an amount that was deducted under paragraph 60(l) in computing the eligible individual's income) received by an eligible individual as a consequence of the death after March 3, 2010, of a parent or grandparent of the eligible individual that is:

- a refund of premiums (Form T2019, *Death of an RRSP Annuitant – Refund of Premiums for 20__*);
- an eligible amount under subsection 146.3(6.11) (Form T1090, *Death of a RRIF Annuitant – Designated Benefit for Year 20__*); or
- a payment (other than a payment that is part of a series of periodic payments or that relates to an actuarial surplus) out of or under an RPP or SPP.

RDSP holder – an individual who enters into an RDSP with an RDSP issuer.

RDSP issuer – a corporation described in subsection 146.4(1), with whom a holder has an arrangement that is an RDSP.

Registered Disability Savings Plan (RDSP) – a savings plan that is intended to help parents and others save for the long-term financial security of a person who is eligible for the Disability Tax Credit (disability amount).

Registered Pension Plan (RPP) – this is a pension plan that the Canada Revenue Agency has registered. Funds are contributed by an employer, or by an employer and employees, to provide a pension to employees when they retire.

Registered Retirement Income Fund (RRIF) – this is a fund established with a carrier and that the Canada Revenue Agency has registered. Property is transferred to the carrier from an RRSP, RPP, or from another RRIF, and the carrier makes payments.

Registered Retirement Savings Plan (RRSP) – a retirement savings plan that you establish, that the Canada Revenue Agency has registered, and to which you or your spouse or common-law partner contribute. Any income earned in the RRSP is usually exempt from tax for the period the funds remain in the plan. However, you generally have to pay tax when you receive payments from the plan.

Rollover amount – this is a specified RDSP payment made to an eligible individual's RDSP.

RPP administrator – the person or body of persons that is responsible for administering the RPP.

RRIF carrier – a person described in subsection 146.3(1), with whom an annuitant has an arrangement that is a RRIF.

RRSP issuer – a person described in subsection 146(1), with whom an annuitant has a contract or arrangement that is an RRSP.

Specified RDSP payment – for an eligible individual means a payment that:

- is made to an RDSP under which the eligible individual is the beneficiary;
- complies with the conditions set out in paragraphs 146.4(4)(f), 146.4(4)(g), and 146.4(4)(h);
- is made after June 2011; and
- has been designated in prescribed form for a taxation year by the holder of the plan and the eligible individual at the time that the payment is made.

Specified pension plan (SPP) – a prescribed arrangement in accordance with section 7800 of the *Income Tax Regulations*.

SPP administrator – the person or body of persons that is responsible for administering the SPP.

Transitional eligible proceeds of a taxpayer are:

- any amount (other than an amount that is eligible proceeds, or an amount that was deducted under paragraph 60(l) in computing the taxpayer's income) that the taxpayer receives as a consequence of the death of an individual after 2007 and before 2011 out of or under:
 - an RRSP or RRIF; or
 - an RPP (other than an amount that is received as part of a series of periodic payments or that relates to an actuarial surplus); or
- an amount withdrawn from the taxpayer's RRSP or RRIF (here referred to as an "RRSP withdrawal") if:
 - the taxpayer previously deducted an amount under paragraph 60(l) for an amount that would be described by paragraph (a) if it were read without reference to "other than an amount that is eligible proceeds or an amount that was deducted under paragraph 60(l) in computing the taxpayer's income";
 - the RRSP withdrawal is included in computing the taxpayer's income for the year of the withdrawal; and
 - the RRSP withdrawal does not exceed the amount deducted under subparagraph (i).