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Canada Revenue Agency | Agence du revenu du Canada

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2025 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 registered retirement savings plan (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, refer to "Tax on RRSP excess contributions" in Guide T4040, RRSPs and Other Registered Plans for Retirement.

Notes:

References to "RRSP contributions" 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.

If your 2025 unused RRSP contributions are subject to tax, you have to fill out and send this return with your payment to your tax centre no later than 90 days after the end of the tax year. When you file the return, **send documents that identify the exact months of all RRSP, PRPP, or SPP contributions, and RRSP, PRPP, SPP, or registered retirement income fund (RRIF) withdrawals you made in 2025**. Please note that RRSP receipts, T4RSP and T4RIF slips do not contain this information.

If the supporting documents received do not show the exact months of the contributions or withdrawals, the CRA may assess the T1-OVP return based on its records. This means that the CRA would include your contributions from the first 60 days of the year in January and include the contributions from the rest of the year in March. As well, the CRA would include the withdrawal(s) in December.

Step 1 – Identification

Last Name	First name and initials	Social insurance number (SIN)

Address

Step 2 – Calculating your unused RRSP contributions at the end of December 2024

Fill out this step if you made contributions to your RRSPs, PRPPs, or SPP, or your spouse's or common-law partner's RRSPs or SPP from January 1, 1991 to December 31, 2024, that you did not and will not deduct on line 20800 (line 208 prior to 2019) of your income tax and benefit returns for 1990 to 2024.

If you did not file a T1-OVP return for 2024, fill out the chart in **Note 1** on page 4 and enter the amount from column D for 2024.

If you filed a T1-OVP return for 2024, enter the amount from line 6 under December in Part A of that return (if this amount is negative, enter "0"). **1**

Enter the total RRSP contributions you deducted on line 20800 of your 2024 income tax and benefit return. Refer to **Note 2** on page 4. – **2**

Line 1 **minus** line 2 (if negative, enter "0"). This is the total of your unused RRSP contributions at the end of December 2024. Enter this amount under January on line 1 in Part A of the chart on page 2. = **3**

Step 3 – Calculating the amount of tax you have to pay

Before filling out this step, fill out the chart on page 2 and 3 of this return to calculate the amount subject to tax.

RRSP excess contributions subject to tax (enter the **total of all 12 amounts** from line 20 in Part C of the chart on page 3) **4**

Applicable rate. × **1%** **5**

Multiply line 4 by line 5. **Tax on RRSP excess contributions. Balance owing.** = **6**

Step 4 – Certification

I certify that the information given on this return is correct and complete.

Signature: _____

It is a serious offence to make a false return.

Year Month Day _____ Telephone number _____

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Chart to calculate the amount of unused RRSP contributions you made after 1990 that are subject to tax for 2025

The chart on this page and page 3 will help you determine whether your unused RRSP contributions are subject to tax for 2025. To determine if you have to fill out the entire chart, refer to 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. Refer to **Notes** on page 1.

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 2025 and you did not and will not deduct these contributions on line 20800 of your 2024 or 2025 income tax and benefit return.

	January	February	March	April	May	June	July	August	September	October	November	December	
For January, enter the amount from line 3 of Step 2 on page 1. If you did not have to complete Step 2, enter "0" for January. **For all other months**, enter the amount from line 6 of the previous month.													**1**
Enter the RRSP contributions made during the month. Refer to **Note 3** on page 4.													**2**
Enter the employer or former employer PRPP contributions.													**3**
Add lines 1, 2 and, 3.													**4**
Enter the RRSP, PRPP, SPP and RRIF withdrawals that you included or will include in income for 2025. Enter them in the column for the month that you received or are considered to have received them. Refer to **Note 4** on page 4.													**5**
Line 4 **minus** line 5 (if negative, enter the amount in brackets).													**6**
Enter, in each column, your 2025 RRSP deduction limit without considering your 2025 net past service pension adjustment (PSPA). Refer to **Note 5** on page 4. If negative, enter the amount in brackets.													**7**
Enter the total of all your pension adjustment reversals (PARs) from box 2 of all your 2025 T10 slips in each column, as long as this amount is not already included on line 7 above. Otherwise, enter "0".													**8**
Line 7 **plus** line 8 (if the total is negative, enter the amount in brackets).													**9**
Enter $2,000 in each column if you were 18 years old or older at any time in 2024.													**10**
Line 9 **plus** line 10 (if the total is negative, enter the amount in brackets).													**11**

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.

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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 2024 or 2025. 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 2024 but you did not file a T1-OVP return for 2024 because your total unused RRSP contributions were not subject to tax, fill out the T1-OVP return for 2024 to determine the amount to enter on line 13 below.

If you did not participate in a PRPP or RRSP group plan in 2024 or 2025, 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, 2025, to the end of that month for the contribution in a group RRSP or PRPP or $32,490, **whichever is less**.													**12**
If you filed or filled out a T1-OVP return for 2024, 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 2024, enter "0" in each column.													**13**
Line 9 **minus** line 13 (if negative, enter "0").													**14**
Line 12 **minus** line 14 (if negative, enter "0").													**15**
Enter the amount from line 12 or line 15, **whichever is less**.													**16**
Line 6 **minus** line 11 (if negative, enter "0").													**17**
Enter the amount from line 16 or line 17, **whichever is less**.													**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	
Add 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 **minus** 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 and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 054 on Info Source at **canada.ca/cra-info-source**.

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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 2024 in which you had unused RRSP contributions. For example, if you had unused RRSP contributions in 2018 to 2020 and deducted them in 2021, and then you had other unused contributions in 2022 to 2024, only complete the chart for 2022, 2023, and 2024. Refer to **Notes** on page 1
   - **do not** fill out column E for the 2024 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 **minus** col. E of the previous year) *	RRSP contributions made during the year. Refer to **Note 3** below on this page	RRSP, PRPP, SPP and RRIF withdrawals included in income for the year. Refer to **Note 4** below on this page	(col. A **plus** col. B) **minus** col. C *	RRSP contributions deducted on line 20800 (line 208 prior to 2019) of your income tax and benefit return. Refer to **Note 2** below on this page
	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. Refer to **Note 6** below on this page
   - 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
     - a 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.
   - 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.
   - Any amount that is determined by the CRA to be a new contribution to your RRSPs, if you transferred from your first home savings accounts (FHSAs) to your RRSPs or RRIFs and you had an excess FHSA amount at the time of the transfer. You will receive a letter from CRA to advise you of this.

   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. Refer to **Note 6** below on this page.
   - 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 an SPP, DPSPs or other PRPPs
   - amounts that were transferred directly to your RRSPs from another RRSP, an FHSA, an RPP, a DPSP, a PRPP or 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
   - amounts that you have to include in your income for the year under the Home Buyers' Plan
   - amounts that you have to include in your income for the year under the Lifelong Learning Plan

   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 an SPP or PRPP

   If the amount entered on line 5 includes one of the following types of income:
   - an amount received or considered received from an RRSP that is shown in box 26 of a T4RSP
   - an amount received or considered received from a RRIF that is shown in box 20 of a T4RIF

   Enter the amount under the column for the date the plan or fund is considered deregistered. To determine this date, contact the RRSP issuer or RRIF carrier.
5. Go to **canada.ca/my-cra-account** or call **1-800-959-8281** to find out what your 2025 RRSP deduction limit would be if you did not have a 2025 net PSPA.
6. If you were allowed an extension to make deductible RRSP contributions in a year, use the number of days of the extended deadline for that year instead of 60 days.