



Ministry of Finance  
Corporations Tax  
33 King Street West  
PO Box 620  
Oshawa ON L1H 8E9

# Ontario Foreign Tax Credit

(Applicable only to investment income from jurisdictions outside Canada. A separate claim is required for each foreign country for which a foreign tax credit is claimed.)

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
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## Calculation of Foreign Investment Income

Investment Income from the foreign country (interest, dividends, rents or royalties received in the year) .....		[ ]
Add: Taxable Capital Gains from the foreign country .....	+	[ ]
Less: Allowable Capital Losses from the foreign country .....	-	[ ]
<b>Total Foreign Investment Income for Ontario Purposes</b> .....		<b>A</b>
<b>Ontario Allocation</b> .....		<b>B</b> %

## Foreign Non-Business Taxes Paid

Foreign non-business taxes paid on the foreign investment income .....		[ ]
Less: The greater of the amount of foreign taxes deducted for federal income tax purposes s.20(12) ITA and the amount deducted for Ontario purposes s.11(12) CTA .....	-	[ ]
<b>Foreign Non-Business Taxes Paid Net Deduction(s)</b> .....		<b>C</b>
<b>Foreign Non-Business Tax Credit Allowed Federally</b> .....		<b>D</b>

## Calculation of the Ontario Foreign Tax Credit

Ontario foreign non-business tax credit is equal to the lesser of: Box 5 and Box 8.

Enter Amounts from Boxes A, B, C and D above in the corresponding Boxes below.

Number of Days in Taxation Year

Step 1	[ ] <b>A</b>	X	[ ] <b>B</b> %	X	14.5%	X	<div style="border: 1px solid black; padding: 2px;">Days after May 1, 2000 and before Jan 1, 2001</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	÷	<div style="border: 1px solid black; padding: 2px;">Total Days</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	= +	[ ] <b>1</b>
Step 2	[ ] <b>A</b>	X	[ ] <b>B</b> %	X	14.0%	X	<div style="border: 1px solid black; padding: 2px;">Days after Dec 31, 2000 and before Oct 1, 2001</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	÷	<div style="border: 1px solid black; padding: 2px;">Total Days</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	= +	[ ] <b>2</b>
Step 3	[ ] <b>A</b>	X	[ ] <b>B</b> %	X	12.5%	X	<div style="border: 1px solid black; padding: 2px;">Days after Sept 30, 2001 and before Jan 1, 2004</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	÷	<div style="border: 1px solid black; padding: 2px;">Total Days</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	= +	[ ] <b>3</b>
Step 4	[ ] <b>A</b>	X	[ ] <b>B</b> %	X	14.0%	X	<div style="border: 1px solid black; padding: 2px;">Days after Dec 31, 2003</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	÷	<div style="border: 1px solid black; padding: 2px;">Total Days</div> <div style="border: 1px solid black; width: 100%; height: 15px; margin-top: 2px;"></div>	= +	[ ] <b>4</b>
Step 5	Add: Boxes 1, 2, 3 and 4 .....										[ ] <b>5</b>
Step 6	[ ] <b>C</b>	X	[ ] <b>B</b> %								= [ ] <b>6</b>
Step 7	[ ] <b>D</b>	X	[ ] <b>B</b> %								= - [ ] <b>7</b>
Step 8	Subtract: Box 7 from Box 6 .....										[ ] <b>8</b>
(If [ ] <b>6</b> - [ ] <b>7</b> is negative, enter NIL in Box 8)											
Ontario Foreign Tax Credit Allowed .....										[ ]	
(Enter the lesser of Box 5 and Box 8)											
Ontario Foreign Tax Credit Claimed .....										[ ]	

(Transfer to box [170] of the CT23)

## Corporate Minimum Tax - Foreign Tax Credit (s.57.8)

Ontario Foreign Tax Credit Allowed for CMT .....	[ ]
Ontario Foreign Tax Credit Claimed for CMT .....	[ ]

(Transfer to box [277] of the CT23)