



Table with 3 columns: Corporation's Legal Name, Ontario Corporations Tax Account No. (MOF), Taxation Year End

Complete the following and enter the appropriate amounts on lines 657, 658, and 659 of the CT23.

Part 1 - Continuity of earned depletion base

Earned depletion base is defined in Regulation 183 s.101(1) of the Corporations Tax Act (CTA)

Table for Part 1 with columns: Regular Expenses, Successor Expenses. Rows include Prior year ending balance, Add: Amount transferred on amalgamation or wind-up of a subsidiary, Deduct: Amount transferred on the sale of resource property to successor, Amount Available, Deduct: Claim for the year, Closing Balance.

\* Earned depletion base amounts transferred on amalgamation or wind-up where subsections 87(1.2) and 88(1.5) of the Income Tax Act (Canada) (ITA) apply, are entered in the column Regular Expenses if these expenses were treated as regular expenses by the amalgamated company or the subsidiary being wound up.

\*\* If the amount is negative, enter zero.

Part 2 - Cumulative Canadian exploration expense (CCEE)

Table for Part 2 with columns: Regular Expenses, Successor Expenses. Rows include Prior year ending balance, Add: Current year expenses, Reclassified Canadian development expenses, Amounts transferred on amalgamation or wind-up of subsidiary, Deduct: Government assistance and grants, Amount Available, Deduct: Current year claim, Closing Balance.

\* Canadian exploration expenses transferred on amalgamation or wind-up to which federal subsections 87(1.2) and 88(1.5) of the ITA apply, should be entered in Regular Expenses column if the expenses were regular expenses in the amalgamating company or subsidiary being wound up.

\*\* If the amount in the Regular Expenses column is negative, include it in box 608 of the CT23 and enter zero in the column Regular Expenses for the Current year claim and the Closing Balance. If the amount in the Successor Expenses column is negative, include this in income in box 608 of the CT23 and enter zero for the Current year claim and the Closing Balance above.



Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
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**Part 4 - Cumulative Canadian oil and gas property expenses (CCOGPE)**

	Regular Expenses	Successor Expenses
Prior year ending balance - - - - - +		
<b>Add:</b> Current Year Expenses - - - - - +		
Amounts transferred on amalgamation or wind-up of subsidiary * - - - - - +		
Amounts transferred other than on amalgamation or wind-up of subsidiary * - - - - - +		
Other additions - - - - - +		
<b>Deduct:</b> Amounts received or receivable on disposition of Canadian oil and gas property - - - - -		
Grants and government assistance - - - - -		
Amounts receivable on disposition of resource property to successor - - - - -		
Other deductions or transfers - - - - -	<b>A4</b>	
<b>Amount Available **</b> - - - - - =	<b>D4</b>	<b>B4</b>
<b>Deduct:</b> Current year claim - - - - -	<b>E4</b>	<b>C4</b>
<b>Closing Balance</b> - - - - - =		

\* Canadian oil and gas property expenses on amalgamation or wind-up where federal subsections 87(1.2) and 88(1.5) of the ITA apply, should be entered in *Regular Expenses* column if the expenses were regular expenses in the amalgamating company or subsidiary being wound up. Amounts are prorated for short taxation years pursuant to section 22 of the CTA.

\*\* (i) When the amount available in the *Successor Expenses* column is negative and there is no designation pursuant to subparagraph 66.7(4)(a)(iii) of the ITA, enter the amount in box **A4** and enter zero in boxes **B4** and **C4**. If this results in the amount available in the *Regular Expenses* column becoming negative, enter the negative amount in box **A3** in the *Cumulative Canadian development expenses*, under the *Successor Expenses* column in Part 3 and enter zero in boxes **D4** and **E4**. If the amount available in the *Successor Expenses* column of Part 3 becomes a negative, enter the amount in box **B3** of part 3.

When a designation has been made pursuant to subparagraph 66.7(4)(a)(iii) of the ITA, enter the negative amount from the column *Successor Expenses* in the box **A3** in Part 3 and enter zero in boxes **B4** and **C4**. If this results in the amount available in the *Successor Expenses* column in Part 3 becoming negative, enter the negative amount in the box **A4**. If this results in a negative amount in the *Regular Expenses* column in Part 4, enter the amount in box **C3** in Part 3.

(ii) When the amount available in the *Regular Expenses* column is negative due to other than (i) above, enter the amount in box **C3** in Part 3 and enter zero in boxes **D4** and **E4** above.