



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

# Additional Deduction for Credit Unions

## Schedule 17

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
--------------------------	--	-------------------

Applicable to a corporation that is a credit union throughout the year s.51(4) of the *Corporations Tax Act*.

### Calculation of Additional Deduction

Taxable Income for the year			<b>A</b>
4/3 x Maximum cumulative reserve at the end of the taxation year		<b>B</b>	
<b>Less:</b> Corporation's preferred rate amount at the end of the preceding year (from federal schedule T2SCH17)	-		
Subtotal (if negative, enter zero)	=	<b>C</b>	
Lesser of <b>A</b> or <b>C</b>	=		
<b>Less:</b> Corporation's adjusted Ontario small business income for the taxation year	-		<b>G</b>
Additional Deduction (if negative, enter zero)	=		<b>D</b>

### Adjusted Ontario Small Business Income

Income eligible for the IDSB (from box 56 of the CT23)	=	<b>E</b>
<b>Less:</b> Adjustment for surtax (from box 121 of the CT23)	-	<b>F</b>
Adjusted Ontario Small Business Income	=	<b>G</b>

### Additional Deduction (s.51(4.1))

### Number of Days in Taxation Year

<b>D</b> X 5.5%	X	Before May 2, 2000	÷	Total Days	=	<b>H5</b>
<b>D</b> X 7.5%	X	After May 1, 2000 and before Oct 1, 2001	÷	Total Days	=	<b>H4</b>
<b>D</b> X 6.5%	X	After Sept 30, 2001 and before Jan 1, 2003	÷	Total Days	=	<b>H3</b>
<b>D</b> X 7.0%	X	After Dec 31, 2002 and before Jan 1, 2004	÷	Total Days	=	<b>H2</b>
<b>D</b> X 8.5%	X	After Dec 31, 2003	÷	Total Days	=	<b>H1</b>

<b>TOTAL</b> (H1 + H2 + H3 + H4 + H5)	=	<b>H</b>
---------------------------------------	---	----------

Enter amount in box 110 of the CT23