



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

2002

**CT23 Corporations Tax and Annual Return**  
For taxation years commencing after May 1, 2000

Corporations Tax Act - Ministry of Finance (MOF)  
Corporations Information Act - Ministry of Consumer and Business Services (MCBS)  
(formerly Ministry of Consumer and Commercial Relations)

This return is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Consumer and Business Services (MCBS) Annual Return. Page 1 is a common page required for both returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the Exempt from Filing (EFF) declaration on page 2 or file the CT23 Return on pages 3-18, together with the applicable schedules on pages 19-22. Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return (see page 2).

The Annual Return (common page 1 and MCBS Schedules A or K on pages 23 and 24) contains non-tax information collected under the authority of the Corporations Information Act for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

MCBS Annual Return Required? (Not required if already filed or Annual Return exempt. Refer to Guide)  Yes  No **Page 1 of 24**

Ministry Use

Corporation's Legal Name (including punctuation) and Mailing Address			Ontario Corporations Tax Account No. (MOF)		
This CT23 Return covers the Taxation Year			Start		
			year	month	day
End			year	month	day
			Date of Incorporation or Amalgamation		
Has the mailing address changed since last filed CT23 Return? Yes <input type="checkbox"/>			Date of Change		
			year	month	day
Registered/Head Office Address			Ontario Corporation No. (MCBS)		
Location of Books and Records			Canada Customs and Revenue Agency (formerly Revenue Canada) Business No.		
			If applicable, enter		
			RC		
Name of person to contact regarding this CT23 Return		Telephone No.	Fax No.		
Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MCBS)			Jurisdiction Incorporated		
			If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:		
			Commenced		
			year	month	day
			Ceased		
			year	month	day
Former Corporation Name (Extra-Provincial Corporations only) Not Applicable <input type="checkbox"/> (MCBS)			(Not Applicable) <input type="checkbox"/>		
Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS). ▶			No. of Schedule(s)		
If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MCBS, please check <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MCBS). ▶ <input type="checkbox"/> No Change					
			Preferred Language / Langue de préférence		
			English <input type="checkbox"/> / français <input type="checkbox"/>		
			Ministry Use		

**Certification (MCBS)**

I certify that all information set out in the Annual Return is true, correct and complete.

Name of Authorized Person (Print clearly or type in full)

Title:  Director  Officer  Other individual having knowledge of the affairs of the Corporation

Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

# Exempt From Filing (EFF) Corporations Tax Return Declaration

Taxation Year End
year      month      day



Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)
(Please print name in full)	

I, \_\_\_\_\_ declare that:

The above corporation satisfies **all** of the exempt from filing criteria (a) through (f) below for the taxation year and therefore qualifies under the *Corporations Tax Act* as exempt from filing an Ontario Corporations Tax Return.

**Criteria for exempt from filing status:**

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>a) has filed a federal Income Tax Return (T2) with Canada Customs and Revenue Agency (<i>formerly Revenue Canada</i>) for the taxation year;</li> <li>b) had no Ontario taxable income for the taxation year (subject to the provisions in NOTE 2 below);</li> <li>c) had no Ontario Corporations Tax payable for the taxation year;</li> </ul> | <ul style="list-style-type: none"> <li>d) was a Canadian-controlled private corporation throughout the taxation year (i.e. generally a private corporation with 50% or more shares owned by Canadian residents as defined by the <i>Income Tax Act</i> (Canada));</li> <li>e) had provided its Canada Customs and Revenue Agency business number to the Ministry of Finance, Corporations Tax Branch; and</li> <li>f) is NOT subject to the Corporate Minimum Tax (i.e. alone or as part of an associated group whose total assets exceed \$5 million or whose total revenues exceed \$10 million for the taxation year).</li> </ul> |
|--|--|

Signature	Title/Relationship to Corporation	Telephone Number	Date

**Please note that making a false statement to avoid compliance with the *Corporations Tax Act* is an offence which can result in a penalty and/or fine.**

- NOTE 1: Filing of this declaration and the Annual Return does not constitute the filing of a Corporations Tax Return under section 75 of the *Corporations Tax Act*.**
- NOTE 2:** The following loss situations will require otherwise EFF corporations to file a CT23 tax return complete with all related schedules and financial statements:
1. If a corporation has a loss in the current taxation year that is to be carried back and applied to a previous taxation year(s), regardless of whether the loss is the same as for federal purposes or not, a CT23 tax return is required for the current taxation year. The corporation must also provide information indicating that the loss is to be carried back and specify the year and the amount of loss to be carried back to each taxation year.
  2. If a corporation has a prior year loss, that is not the same for both federal and Ontario purposes and the corporation is applying a loss carryforward from the prior year to the current year, a CT23 tax return is required for the current taxation year, and if not previously filed, a CT23 tax return for the prior taxation year in which the loss was incurred is also required. Although a tax return for the loss year is not required where the loss is not being applied, the Corporations Tax Branch will accept the filing of a tax return for a loss year at the time the loss is incurred.
  3. If a corporation has a prior year loss, that is the same for both federal and Ontario purposes, but in the current taxation year the corporation is applying a different amount of loss for Ontario than the loss amount being applied for federal income tax purposes, the corporation is required to file a CT23 tax return for the current taxation year only.

The following 3 items **MUST** be completed if the EFF declaration only is being submitted at this time. In cases where the annual return, which includes page 1, is **also** being filed, completion of these fields is NOT necessary.

<p>1. Corporation's Mailing Address</p> <div style="border: 1px solid black; height: 50px; width: 100%;"></div>	<p>2. Ontario Corporation No. (MCBS)</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<p>3. Canada Customs and Revenue Agency (formerly Revenue Canada) Business No.</p> <p style="font-size: small;">If applicable, enter</p> <div style="border: 1px solid black; height: 30px; width: 100%; text-align: right; padding-right: 5px;">RC                          </div>
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A corporation **must** file an **Exempt From Filing Corporations Tax Return Declaration** form for each taxation year that the corporation is exempt from filing, **within 6 months** after the end of its taxation year, to the address shown at the top of Page 1.

**If you check "Yes" to ALL of the following criteria, you are eligible to file the CT23 Short-Form Corporations Tax Return. To obtain a copy contact the Revenue Operations and Client Services Branch. (Refer to Guide)**

<table style="width: 100%;"> <tr> <td style="width: 10%;"><b>Yes</b></td> <td style="width: 10%;"><b>No</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(a) The corporation is a Canadian-controlled private corporation (CCPC) throughout the taxation year.</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; font-size: small;">(nearest whole percentage)</td> </tr> <tr> <td></td> <td></td> <td>Indicate Share Capital with full voting rights owned by Canadian Residents</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(b) The corporation's taxable income for the taxation year is \$200,000 or less. For a taxation year with less than 51 weeks, taxable income must be grossed-up. (<i>Refer to guide</i>)</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(c) The corporation is NOT a member of a partnership/joint venture or a member of an associated group of corporations during the taxation year.</td> </tr> </table>	<b>Yes</b>	<b>No</b>		<input type="checkbox"/>	<input type="checkbox"/>	(a) The corporation is a Canadian-controlled private corporation (CCPC) throughout the taxation year.			(nearest whole percentage)			Indicate Share Capital with full voting rights owned by Canadian Residents	<input type="checkbox"/>	<input type="checkbox"/>	(b) The corporation's taxable income for the taxation year is \$200,000 or less. For a taxation year with less than 51 weeks, taxable income must be grossed-up. ( <i>Refer to guide</i> )	<input type="checkbox"/>	<input type="checkbox"/>	(c) The corporation is NOT a member of a partnership/joint venture or a member of an associated group of corporations during the taxation year.	<table style="width: 100%;"> <tr> <td style="width: 10%;"><b>Yes</b></td> <td style="width: 10%;"><b>No</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(d) The corporation's taxation year ends on or after January 1, 2001, and its gross revenue and total assets are each \$1,500,000 or less and the corporation is not a financial institution; OR The corporation's taxation year commences after September 30, 2001, and its gross revenue and total assets are each \$3,000,000 or less and the corporation is not a financial institution.</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(e) The corporation is NOT claiming a tax credit other than the Incentive Deduction for Small Business Corporations (IDSBC), Co-operative Education Tax Credit (CETC) or Graduate Transitions Tax Credit (GTTTC).</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(f) The corporation's Ontario allocation factor is 100%.</td> </tr> </table>	<b>Yes</b>	<b>No</b>		<input type="checkbox"/>	<input type="checkbox"/>	(d) The corporation's taxation year ends on or after January 1, 2001, and its gross revenue and total assets are each \$1,500,000 or less and the corporation is not a financial institution; OR The corporation's taxation year commences after September 30, 2001, and its gross revenue and total assets are each \$3,000,000 or less and the corporation is not a financial institution.	<input type="checkbox"/>	<input type="checkbox"/>	(e) The corporation is NOT claiming a tax credit other than the Incentive Deduction for Small Business Corporations (IDSBC), Co-operative Education Tax Credit (CETC) or Graduate Transitions Tax Credit (GTTTC).	<input type="checkbox"/>	<input type="checkbox"/>	(f) The corporation's Ontario allocation factor is 100%.
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**NOTE:** Family Farm or Fishing corporations that have a taxation year ending on or after January 1, 2000 and that are NOT subject to the Corporate Minimum Tax, may also use the **CT23 Short-Form Corporations Tax Return** if the corporation checks "Yes" to (a), (b), (c), (e) and (f) above.



**Allocation** – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction, to that jurisdiction (s.39) (Int.B. 3008).

**DOLLARS ONLY**

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 16)	- - - - -	± From	690		•
Subtract: Charitable donations	- - - - -		1		•
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	- - - - -		2		•
Subtract: Taxable dividends deductible, per federal T2 SCH 3	- - - - -		3		•
Subtract: Ontario political contributions (Attach schedule 2A) (Int.B. 3002)	- - - - -		4		•
Subtract: Federal Part VI.1 tax	• X <sup>9</sup> / <sub>4</sub>		5		•
Subtract: Prior years' losses applied – Non-capital losses	- - - - -	From	704		•
Net capital losses	From 715 (page 17) • X rate		714		•
Farm losses	- - - - -	From	724		•
Restricted farm losses	- - - - -	From	734		•
Limited partnership losses	- - - - -	From	754		•
<b>Taxable Income (Non-capital loss)</b>	- - - - -	=	10		•

Addition to taxable income for unused foreign tax deduction for federal purposes	- - - - -	+	11		•
<b>Adjusted Taxable Income</b>	10 + 11 (if 10 is negative, enter 11)	=	20		•

**Number of Days in Taxation Year**

<b>Taxable Income</b>					
From 10 (or 20 if applicable)	• X 30	Days after May 1, 2000 and before Jan. 1, 2001	24	÷ 73	= + 25
	Ontario Allocation				
From 10 (or 20 if applicable)	• X 30	Days after Dec. 31, 2000 and before Oct. 1, 2001	26	÷ 73	= + 27
	Ontario Allocation				
From 10 (or 20 if applicable)	• X 30	Days after Sept. 30, 2001 and before Jan. 1, 2004	33	÷ 73	= + 29
	Ontario Allocation				

<b>Income Tax Payable</b> (before deduction of tax credits)	25 + 27 + 29	=	40		•
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**Incentive Deduction for Small Business Corporations (IDSBC) (s.41)** (If this section is not completed, the IDSBC will be denied.)

Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year?  Yes  No

Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a))	- - - - -	50		•
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	+ 51			•
Add: Losses of other years deducted for federal purposes (fed.s.111)	+ 52			•
Subtract: Losses of other years deducted for Ontario purposes (s.34)	- 53			•
	=	54		•
Federal Business limit for the year before the application of fed.s.125(5.1) (not exceeding \$200,000)	+ 55			•

Add: Ontario enhancement of federal business limit

<b>Number of Days in Taxation Year</b>	
40,000 X	Days after Dec. 31, 2000 and before Oct. 1, 2001
	26 ÷ 73
X From	55 ÷ 200,000
	= + 42
80,000 X	Days after Sept. 30, 2001 and before Jan. 1, 2003
	28 ÷ 73
X From	55 ÷ 200,000
	= + 43
120,000 X	Days after Dec. 31, 2002 and before Jan. 1, 2004
	31 ÷ 73
X From	55 ÷ 200,000
	= + 46

Ontario enhancement of federal business limit	42 + 43 + 46	=	44		•
<b>Business Limit for Ontario purposes</b>	55 + 44	=	45		•
<b>Income eligible for the IDSBC</b>	From 30	• X 56		=	60
	*Ontario Allocation		Least of 50, 54 or 45		

\* Note: Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

continued on Page 5

# Income Tax *continued from Page 4*

### Number of Days in Taxation Year

#### Calculation of IDSBC Rate

		Days after Dec. 31, 1999 and before Oct. 1, 2001	Total Days		
- - - - -	7.5% X	<input type="text" value="76"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="77"/>
		Days after Sept. 30, 2001 and before Jan. 1, 2003	Total Days		
- - - - -	6.5% X	<input type="text" value="28"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="79"/>
		Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
- - - - -	7.0% X	<input type="text" value="31"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="89"/>
IDSBC Rate for Taxation Year		<input type="text" value="77"/>	+ <input type="text" value="79"/>	+ <input type="text" value="89"/>	= <input type="text" value="78"/>

Claim - - - - - From  X From  % =

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount in  below.

### Surtax on Canadian-controlled private corporations (s.41.1)

**Applies** if you have claimed the Incentive Deduction for Small Business Corporations.

**\*\*Short Taxation Years** - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

**Associated Corporation** - The taxable income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

**\*\* Taxable Income of the corporation** - - - - - From  (or  if applicable) +

**If you are a member of an associated group** (✓)  (Yes)

Name of associated corporation (Canadian & foreign) <i>(if insufficient space, attach schedule)</i>	Ontario Corporations Tax Account No. (MOF) <i>(if applicable)</i>	Taxation Year End	** Taxable Income <i>(if loss, enter nil)</i>
			+ <input type="text" value="82"/>
			+ <input type="text" value="83"/>
			+ <input type="text" value="84"/>
Aggregate Taxable Income		<input type="text" value="80"/> + <input type="text" value="82"/> + <input type="text" value="83"/> + <input type="text" value="84"/> , etc.	= <input type="text" value="85"/>

### Number of Days in Taxation Year

Subtract:	200,000 X	Days before Jan. 1, 2001	Total Days		
		<input type="text" value="32"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="111"/>
	240,000 X	Days after Dec. 31, 2000 and before Oct. 1, 2001	Total Days		
		<input type="text" value="26"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="112"/>
	280,000 X	Days after Sept. 30, 2001 and before Jan. 1, 2003	Total Days		
		<input type="text" value="28"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="113"/>
	320,000 X	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
		<input type="text" value="31"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="115"/>
		<input type="text" value="111"/> + <input type="text" value="112"/> + <input type="text" value="113"/> + <input type="text" value="115"/>		=	<input type="text" value="114"/>
(If negative, enter nil)				=	<input type="text" value="86"/>

### Number of Days in Taxation Year

		Days after Dec. 31, 1999 and before Oct. 1, 2001	Total Days		
- - - - -	5.0% X	<input type="text" value="76"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="93"/>
		Days after Sept. 30, 2001 and before Jan 1, 2003	Total Days		
- - - - -	4.333% X	<input type="text" value="28"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="95"/>
		Days after Dec 31, 2002 and before Jan 1, 2004	Total Days		
- - - - -	4.667% X	<input type="text" value="31"/>	÷ <input type="text" value="73"/>	= +	<input type="text" value="96"/>
Specified rate of surtax for Taxation Year		<input type="text" value="93"/> + <input type="text" value="95"/> + <input type="text" value="96"/>		=	<input type="text" value="94"/>

From  X From  % =

From  X From  ÷ From  =

**Surtax** Lesser of  or  =

**Additional Deduction for Credit Unions (s.51(4))** (Attach schedule 17) - - - - - 110 \_\_\_\_\_

**Manufacturing and Processing Profits Credit (M&P) (s.43)**

*Applies* to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.

Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario schedule 27.

The whole of the active business income qualifies as Eligible Canadian Profits if: **a)** your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and **b)** the total active business income is \$250,000 or less.

**Eligible Canadian Profits** - - - - - + 120 \_\_\_\_\_

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - - - - - From 56 \_\_\_\_\_

Add: Adjustment for Surtax on Canadian-controlled private corporations

From 100 \_\_\_\_\_ ÷ From 30 \_\_\_\_\_ % ÷ From 78 \_\_\_\_\_ % = 121 \_\_\_\_\_

\*Ontario Allocation

Lesser of 56 or 121 - - - - - + 122 \_\_\_\_\_

120 - 56 + 122 - - - - - = 130 \_\_\_\_\_

**Taxable Income** - - - - - + From 10 \_\_\_\_\_

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - - - - - From 56 \_\_\_\_\_

Add: Adjustments for Surtax on Canadian-controlled private corporations - - - - - + From 122 \_\_\_\_\_

Subtract: Taxable Income 10 X Allocation % to jurisdictions outside Canada - - - - - 140 \_\_\_\_\_

Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses - - - - - 141 \_\_\_\_\_

10 - 56 + 122 - 140 - 141 - - - - - = 142 \_\_\_\_\_

**Claim**

**Number of Days in Taxation Year**

<p><span style="border: 1px solid black; padding: 2px;">143</span> _____ X From <span style="border: 1px solid black; padding: 2px;">30</span> _____ % 2.0% X Lesser of <span style="border: 1px solid black; padding: 2px;">130</span> or <span style="border: 1px solid black; padding: 2px;">142</span> Ontario Allocation</p> <p><span style="border: 1px solid black; padding: 2px;">143</span> _____ X From <span style="border: 1px solid black; padding: 2px;">30</span> _____ % 1.5% X Lesser of <span style="border: 1px solid black; padding: 2px;">130</span> or <span style="border: 1px solid black; padding: 2px;">142</span> Ontario Allocation</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Days before Oct. 1, 2001</td> <td style="text-align: center;">Total Days</td> </tr> <tr> <td style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">152</span> _____ ÷ <span style="border: 1px solid black; padding: 2px;">73</span> _____</td> <td style="text-align: center;">= + <span style="border: 1px solid black; padding: 2px;">153</span> _____</td> </tr> <tr> <td style="text-align: center;">Days after Sept. 30, 2001 and before Jan. 1, 2004</td> <td style="text-align: center;">Total Days</td> </tr> <tr> <td style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">33</span> _____ ÷ <span style="border: 1px solid black; padding: 2px;">73</span> _____</td> <td style="text-align: center;">= + <span style="border: 1px solid black; padding: 2px;">154</span> _____</td> </tr> </table>	Days before Oct. 1, 2001	Total Days	<span style="border: 1px solid black; padding: 2px;">152</span> _____ ÷ <span style="border: 1px solid black; padding: 2px;">73</span> _____	= + <span style="border: 1px solid black; padding: 2px;">153</span> _____	Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days	<span style="border: 1px solid black; padding: 2px;">33</span> _____ ÷ <span style="border: 1px solid black; padding: 2px;">73</span> _____	= + <span style="border: 1px solid black; padding: 2px;">154</span> _____
Days before Oct. 1, 2001	Total Days								
<span style="border: 1px solid black; padding: 2px;">152</span> _____ ÷ <span style="border: 1px solid black; padding: 2px;">73</span> _____	= + <span style="border: 1px solid black; padding: 2px;">153</span> _____								
Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days								
<span style="border: 1px solid black; padding: 2px;">33</span> _____ ÷ <span style="border: 1px solid black; padding: 2px;">73</span> _____	= + <span style="border: 1px solid black; padding: 2px;">154</span> _____								

M&P claim for taxation year 153 + 154 - - - - - = 160 \_\_\_\_\_

\* **Note:** Ontario Allocation for M&P Credit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))

**Manufacturing and Processing Profits Credit for Electrical Generating Corporations** = 161 \_\_\_\_\_

**Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity** - - - - - = 162 \_\_\_\_\_

**Credit for Foreign Taxes Paid (s.40)**

*Applies* if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001) (Attach schedule). - - - 170 \_\_\_\_\_

**Credit for Investment in Small Business Development Corporations (SBDC)**

*Applies* if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Business Development Corporations Act)

Eligible Credit 175 \_\_\_\_\_ Credit Claimed 180 \_\_\_\_\_

**Subtotal of Income Tax** 40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 = 190 \_\_\_\_\_

**Income Tax** *continued from Page 6*

**Specified Tax Credits** *(Refer to Guide)*

**Ontario Innovation Tax Credit (OITC) (s.43.3)** *Applies* to research and development in Ontario.

Eligible Credit From  OITC Claim Form *(Attach original Claim Form)* - - - - - +  \_\_\_\_\_ ●

**Co-operative Education Tax Credit (CETC) (s.43.4)** *Applies* to employment of eligible students.

Eligible Credit From  Summary Schedule F - - - - - +  \_\_\_\_\_ ●

**Ontario Film & Television Tax Credit (OFTTC) (s.43.5)**

*Applies* to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.

Eligible Credit From  either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.

*(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.)* - - - - - +  \_\_\_\_\_ ●

**Graduate Transitions Tax Credit (GTTC) (s.43.6)**

No. of Graduates From

*Applies* to employment of eligible unemployed post secondary graduate.

\_\_\_\_\_

Eligible Credit From  Summary Schedule G - - - - - +  \_\_\_\_\_ ●

**Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)**

*Applies* to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.

Eligible Credit From  OBPTC Claim Form *(Attach both the original Claim Form and the Certification Form)* - - - - - +  \_\_\_\_\_ ●

**Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)**

*Applies* to labour relating to computer animation and special effects on an eligible production.

Eligible Credit From  Claim Form Certified by Ontario Media Development Corporation

*(Attach the original Claim/Certification Form with the CT23 Tax Return.)* - - - - - +  \_\_\_\_\_ ●

**Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)**

*Applies* to qualifying R&D expenditures under an eligible research institute contract.

Eligible Credit From  OBRITC Claim Form *(Attach original Claim Form)* - - - - - +  \_\_\_\_\_ ●

**Ontario Production Services Tax Credit (OPSTC) (s.43.10)**

*Applies* to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.

Eligible Credit From  either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.

*(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.)* - - - - - +  \_\_\_\_\_ ●

**Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)**

*Applies* to qualifying labour expenditures of eligible products for the taxation year.

Eligible Credit From  Claim Form certified by Ontario Media Development Corporation

*(Attach original Claim/Certification Form.)* - - - - - +  \_\_\_\_\_ ●

**Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)**

*Applies* to qualifying expenditures in respect of eligible Canadian sound recordings.

Eligible Credit From  OSRTC Claim Form *(Attach both the original Claim Form and the Certification Form)* - - - - - +  \_\_\_\_\_ ●

**Total Specified Tax Credits**  +  +  +  +  +  +  +  +  +  =  \_\_\_\_\_ ●

**Specified Tax Credits Applied to reduce Income Tax** - - - - - =  \_\_\_\_\_ ●

**Income Tax**  -  OR Enter NIL if reporting Non-Capital Loss *(amount cannot be negative)* - - - - - =  \_\_\_\_\_ ●

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see **Determination of Applicability** section for the CMT on **Page 8**. If CMT is not applicable, transfer amount in  to Income Tax in **Summary** section on **Page 18**.

OR

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the **Application of CMT Credit Carryovers** section part B, on **Page 8**.

Determination of Applicability

Applies if either Total Assets [249] exceeds \$5,000,000 or Total Revenue [250] exceeds \$10,000,000.

\* These amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

\* Total Assets of the corporation - - - - - + [240] \_\_\_\_\_ ●  
 \* Total Revenue of the corporation - - - - - + [241] \_\_\_\_\_ ●

If you are a member of an associated group (✓) [242]  (Yes)

Name of associated corporation (Canadian & foreign) <i>(if insufficient space attach schedule)</i>	Ontario Corporations Tax Account No. (MOF) <i>(if applicable)</i>	Taxation Year End	* Total Assets	* Total Revenue
_____	_____	_____	+ [243] _____ ●	+ [244] _____ ●
_____	_____	_____	+ [245] _____ ●	+ [246] _____ ●
_____	_____	_____	+ [247] _____ ●	+ [248] _____ ●
Aggregate Total Assets	[240] + [243] + [245] + [247], etc.	- - - - -	= [249] _____ ●	- - - - -
Aggregate Total Revenue	[241] + [244] + [246] + [248], etc.	- - - - -	- - - - -	= [250] _____ ●

If CMT is applicable to current taxation year, complete section Calculation: CMT below and Corporate Minimum Tax Schedules A through E on Pages 19, 20 and 21 of CT23.

Calculation: CMT (Attach Schedule A: Calculation of CMT Base on Page 19.)

Gross CMT Payable - - - - - CMT Base From [2135] \_\_\_\_\_ ● X From [30] \_\_\_\_\_ % X 4% = [276] \_\_\_\_\_ ●  
 If negative, enter zero Ontario Allocation

Subtract: Foreign Tax Credit for CMT purposes (Attach schedule) - - - - - [277] \_\_\_\_\_ ●

Subtract: Income Tax - - - - - From [190] \_\_\_\_\_ ●

Net CMT Payable (If negative, enter Nil on Page 18.) - - - - - = [280] \_\_\_\_\_ ●

If [280] is less than zero and you do not have a CMT credit carryover, transfer [230] from Page 7 to Income Tax Summary, on Page 18.

If [280] is less than zero and you have a CMT credit carryover, complete A & B below.

If [280] is greater than or equal to zero, transfer [230] to Page 18 and transfer [280] to Page 18, and to Schedule D: Continuity of CMT Credit Carryovers, on Page 21.

CMT Credit Carryover available - - - - - From [2307] \_\_\_\_\_ ●

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits) - - - - - + From [190] \_\_\_\_\_ ●

Gross CMT Payable - - - - - + From [276] \_\_\_\_\_ ●

Subtract: Foreign Tax Credit for CMT purposes - - - - - - From [277] \_\_\_\_\_ ●

If [276] - [277] is negative, enter NIL in [290] = \_\_\_\_\_ ●

Income Tax eligible for CMT Credit - - - - - = [300] \_\_\_\_\_ ●

B. Income Tax (after deduction of specified credits) - - - - - + From [230] \_\_\_\_\_ ●

Subtract: CMT credit used to reduce income taxes - - - - - - [310] \_\_\_\_\_ ●

Income Tax - - - - - = [320] \_\_\_\_\_ ●

Transfer to page 18

If A & B apply, [310] cannot exceed the lesser of [230], [300] and your CMT credit carryover available [2307].

If only B applies, [310] cannot exceed the lesser of [230] and your CMT credit carryover available [2307].

## Capital Tax (Refer to Guide and Int.B. 3011)

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 14.

If your corporation is not a member of an associated group and/or partnership and (1) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$3,000,000 or less and the taxation year commences after September 30, 2001, your corporation is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 13 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If

Investment Allowance is claimed, Total Assets must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

**Paid-up Capital of Non-resident:** Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

## Paid-up Capital

Paid-up capital stock (Int.B. 3012 and 3015)	- - - - -	+ 350	_____	•
Retained earnings (if deficit, deduct) (Int.B. 3012)	- - - - -	+ 351	_____	•
Capital and other surpluses, excluding appraisal surplus (Int.B.3012)	- - - - -	+ 352	_____	•
Loans and advances (Attach schedule) (Int.B. 3013)	- - - - -	+ 353	_____	•
Bank loans (Int.B. 3013)	- - - - -	+ 354	_____	•
Bankers acceptances (Int.B. 3013)	- - - - -	+ 355	_____	•
Bonds and debentures payable (Int.B. 3013)	- - - - -	+ 356	_____	•
Mortgages payable (Int.B. 3013)	- - - - -	+ 357	_____	•
Lien notes payable (Int.B. 3013)	- - - - -	+ 358	_____	•
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013)	- - - - -	+ 359	_____	•
Contingent, investment, inventory and similar reserves (Int.B. 3012)	- - - - -	+ 360	_____	•
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012)	- - - - -	+ 361	_____	•
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017)	- - - - -	+ 362	_____	•
<b>Subtotal</b>	- - - - -	= 370	_____	•
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012)	- - - - -	- 371	_____	•
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015)	- - - - -	- 372	_____	•
<b>Total Paid-up Capital</b>	- - - - -	= 380	_____	•
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015)	- - - - -	- 381	_____	•
<b>Net Paid-up Capital</b>	- - - - -	= 390	_____	•

## Eligible Investments (Refer to Guide and Int.B. 3015)

Attach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	- - - - -	+ 402	_____	•
Mortgages due from other corporations	- - - - -	+ 403	_____	•
Shares in other corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+ 404	_____	•
Loans and advances to unrelated corporations	- - - - -	+ 405	_____	•
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+ 406	_____	•
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	- - - - -	+ 407	_____	•
<b>Total Eligible Investments</b>	- - - - -	= 410	_____	•

continued on Page 10



# Capital Tax Calculation *continued from Page 10*

**B5.** If taxable capital, [470] on page 10, exceeds \$2,000,000 but is **\$5,000,000 or less**, complete the following calculations and transfer the total From [508] to [543] on page 13 and complete the return from that point.

▼ **Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 1999 and before January 1, 2001**

+ (a) From [470] \_\_\_\_\_ • X 0.3% = + [490] \_\_\_\_\_

Deduct:

[ \$2,800,000 - [470] ]	• X 0.75% = -	[493] _____	•	X From [30] _____	%	X [553] _____	= +	[507] _____
				Ontario Allocation				**365 (366 if leap year)

If 2,800,000 - [470] is negative, enter NIL in [493]

Days in taxation year after Dec. 31, 1999 and before Jan. 1, 2001 [553]

( [506] = [490] - [493] ) = [506] \_\_\_\_\_

▼ **Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001**

+ (b) From [470] \_\_\_\_\_ • X 0.3% = + [490] \_\_\_\_\_

Deduct:

[ \$3,200,000 - [470] ]	• X 0.5% = -	[495] _____	•	X From [30] _____	%	X [558] _____	= +	[522] _____
				Ontario Allocation				**365 (366 if leap year)

If 3,200,000 - [470] is negative, enter NIL in [495]

Days in taxation year after Dec. 31, 2000 and before Oct. 1, 2001 [558]

( [509] = [490] - [495] ) = [509] \_\_\_\_\_

▼ **Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001**

+ (c) Capital Tax for that portion of a taxation year after September 30, 2001 for a corporation whose taxable capital is \$5,000,000 or less and that is not associated, is NIL. - - - - - + [NIL] \_\_\_\_\_

≡ **Total Capital Tax for the taxation year** [507] + [522] - - - - - = [508] \_\_\_\_\_

Transfer to [543] on page 13 and complete the return from that point

**B6.** If taxable capital, [470] on page 10 exceeds **\$5,000,000**, complete the following calculations and transfer the amount From [508] to [543] on page 13, and complete the return from that point.

▼ **Calculation: Portion of Capital Tax relating to the days in the taxation year before October 1, 2001**

+ (a) From [470] \_\_\_\_\_ • X From [30] \_\_\_\_\_ % X 0.3% X [559] \_\_\_\_\_ - - - - - = + [502] \_\_\_\_\_

Ontario Allocation

\*\*365 (366 if leap year)

Days in taxation year before October 1, 2001 [559]

▼ **Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001**

+ (b) + From [470] \_\_\_\_\_

- 5,000,000 \_\_\_\_\_

= [471] \_\_\_\_\_ • X From [30] \_\_\_\_\_ % X 0.3% X [560] \_\_\_\_\_ - - - - - = + [523] \_\_\_\_\_

Ontario Allocation

\*\*365 (366 if leap year)

Days in taxation year after September 30, 2001 [560]

≡ **Total Capital Tax for the taxation year** [502] + [523] - - - - - = [508] \_\_\_\_\_

Transfer to [543] on page 13 and complete the return from that point

\*\* If floating taxation year, refer to Guide.

**SECTION C**

If the corporation is a member of an associated group and/or partnership, complete the following two aggregate taxable capital calculations as applicable, and (  )  (Yes)  (No)  (Yes)  (No)  
 Note: Calculation #2 is not required if the taxation year commences after September 30, 2001.

Taxable Capital From  on page 10 - - - - - + From

**Calculation 1**

Determine aggregate taxable capital of an associated group and/or partnership having a permanent establishment in Canada

Names of associated corporations or related partners having a permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (If applicable)	Taxation Year End	Taxable Capital
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ <input type="text" value="531"/> <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ <input type="text" value="532"/> <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ <input type="text" value="533"/> <input type="text"/>
+ Aggregate Taxable Capital <input type="text" value="470"/> + <input type="text" value="531"/> + <input type="text" value="532"/> + <input type="text" value="533"/> , etc. - - - - -			= <input type="text" value="540"/> <input type="text"/>

If  above is \$5,000,000 or less, the corporation's Capital Tax for the portion of the taxation year after September 30, 2001, is NIL. Enter NIL in  in E1(c) or E2(b) on page 13, as applicable.

If  above is greater than \$5,000,000, the corporation must compute its share of the \$5,000,000 exemption below in order to calculate its Capital Tax for the portion of the taxation year after September 30, 2001.

From   ÷ From   X 5,000,000 - - - - - =    
*Transfer to Section E2(b) on page 13*

**Calculation 2**

Determine aggregate taxable capital of an associated group and/or partnership that does NOT have a permanent establishment in Canada

Names of Canadian & Foreign associated corporations or related partners with no permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (If applicable)	Taxation Year End	Taxable Capital
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ <input type="text" value="511"/> <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ <input type="text" value="512"/> <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ <input type="text" value="513"/> <input type="text"/>
+ <input type="text" value="511"/> + <input type="text" value="512"/> + <input type="text" value="513"/> , etc. - - - - -			= <input type="text" value="514"/> <input type="text"/>

**Total Aggregate Taxable Capital**  +  - - - - - =

If  above is greater than \$2,000,000, and less than \$3,200,000 and a portion of the taxation year is before October 1, 2001, the corporation must compute the following ratio.

From   ÷ From   - - - - - =    
*Transfer to section E1(a) and/or (b) as applicable, on page 13*  
**Note:**  cannot exceed 1.00000

**SECTION D**

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital,  above, is \$2,000,000 or less.

Enter NIL in  on page 13 and complete the return from that point.

**Capital Tax Calculation** *continued from Page 12*

**SECTION E**

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital, [520] on page 12, exceeds \$2,000,000.

**E1.** If total aggregate taxable capital [520] on page 12, exceeds \$2,000,000 but is \$3,200,000 or less, complete the following calculations and transfer the total From [508] to [543], and complete the return from that point.

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 1999 and before January 1, 2001

**(a)** From [470] \_\_\_\_\_ X 0.3% - - - - - = + [490] \_\_\_\_\_

Deduct:  $\left[ \$2,800,000 - \text{From [520]} \right] \times 0.75\% \times \left[ \text{From [521]} \right] = - [493] \text{ _____}$

$( [506] = [490] - [493] ) = [506] \text{ _____}$

Days in taxation year after Dec. 31, 1999 and before Jan. 1, 2001: [553] \_\_\_\_\_

If 2,800,000 - [520] is negative, enter NIL in [493]

Ontario Allocation: [30] \_\_\_\_\_ % X [553] \_\_\_\_\_ = + [507] \_\_\_\_\_

\*\*365 (366 if leap year)

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001

**(b)** From [470] \_\_\_\_\_ X 0.3% - - - - - = + [490] \_\_\_\_\_

Deduct:  $\left[ \$3,200,000 - \text{From [520]} \right] \times 0.5\% \times \left[ \text{From [521]} \right] = - [495] \text{ _____}$

$( [509] = [490] - [495] ) = [509] \text{ _____}$

Days in taxation year after Dec. 31, 2000 and before Oct. 1, 2001: [557] \_\_\_\_\_

If 3,200,000 - [520] is negative, enter NIL in [495]

Ontario Allocation: [30] \_\_\_\_\_ % X [557] \_\_\_\_\_ = + [522] \_\_\_\_\_

\*\*365 (366 if leap year)

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

**(c)** Capital tax for that portion of a taxation year that is after September 30, 2001 for a corporation whose total aggregate taxable capital ( [540] on page 12) is \$5,000,000 or less, is NIL. Enter NIL - - - - - = + [523] \_\_\_\_\_

**Total Capital Tax for the taxation year** [507] + [522] + [523] - - - - - = [508] \_\_\_\_\_

*Transfer to [543] and complete the return from that point*

**E2.** If the total aggregate taxable capital [520] on page 12, exceeds \$3,200,000 complete the following calculations and transfer the amount From [508] to [543], and complete the return from that point.

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year before October 1, 2001

**(a)** From [470] \_\_\_\_\_ X From [30] \_\_\_\_\_ % X 0.3% X [555] \_\_\_\_\_ = + [502] \_\_\_\_\_

Days in taxation year before Oct. 1, 2001: [555] \_\_\_\_\_

Ontario Allocation: [30] \_\_\_\_\_ % X [555] \_\_\_\_\_ = + [502] \_\_\_\_\_

\*\*365 (366 if leap year)

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

**(b)+** From [470] \_\_\_\_\_ = [471] \_\_\_\_\_

- From [541] (Section C) \_\_\_\_\_ = [471] \_\_\_\_\_

Days in taxation year after September 30, 2001: [560] \_\_\_\_\_

Ontario Allocation: [30] \_\_\_\_\_ % X [560] \_\_\_\_\_ = + [523] \_\_\_\_\_

\*\*365 (366 if leap year)

**Total Capital Tax for the taxation year** [502] + [523] - - - - - = [508] \_\_\_\_\_

*Transfer to [543] and complete the return from that point*

\*\* If floating taxation year, refer to Guide.

Capital Tax before application of specified credits - - - - - = [543] \_\_\_\_\_

Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide) - - - - - = [546] \_\_\_\_\_

**Capital Tax** [543] - [546] (amount cannot be negative) - - - - - = [550] \_\_\_\_\_

*continued on Page 14*

*Transfer to Page 18*

### Calculation of Capital Tax for Financial Institutions

#### I.1. Credit Unions only

For taxation years commencing **after May 4, 1999** enter NIL in  on page 13, and complete the return from that point.

#### I.2. Other than Credit Unions

(Retain details of calculations for amounts in boxes  and . Do not submit with this tax return.)

$$\begin{array}{r}
 \text{Days in taxation year} \\
 \text{[565]} \cdot X \quad 0.6\% \quad X \quad \text{From } \text{[30]} \quad \text{Ontario Allocation} \quad \% \quad X \quad \text{[555]} \quad \div \quad **365 \text{ (366 if leap year)} = \quad + \quad \text{[569]}
 \end{array}$$

Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1

$$\begin{array}{r}
 \text{Days in taxation year} \\
 \text{[570]} \cdot X \quad \text{[571]} \quad X \quad \text{From } \text{[30]} \quad \text{Ontario Allocation} \quad \% \quad X \quad \text{[555]} \quad \div \quad **365 \text{ (366 if leap year)} = \quad + \quad \text{[574]}
 \end{array}$$

Adjusted TPUC in accordance with Division B.1 in excess of Basic Capital Amount

Capital Tax Rate (Refer to Guide)

**Capital Tax for Financial Institutions – other than Credit Unions (before Section II)**  +  - - - =

\*\* If floating taxation year, refer to Guide.

### II. Small Business Investment Tax Credit

(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)

Allowable Credit for Eligible Investments - - - - - =

Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)?  Yes  No

**Capital Tax - Financial Institutions**  -  - - - - - =

*Transfer to  on Page 13*

### Premium Tax (s.74.2 & 74.3) (Refer to Guide)

(1) Uninsured Benefits Arrangements - - - - -  X 2% - - - =

**Applies** to Ontario-related uninsured benefits arrangements.

(2) Unlicensed Insurance (enter premium tax payable in  and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in .)

**Applies** to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.

**Deduct:** Specified Tax Credits applied to reduce premium tax (Refer to Guide) - - - - - =

**Premium Tax**  -  - - - - - =

*Transfer to page 18*

**Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ**

**Net Income (loss) for federal income tax purposes, per federal T2 SCH 1** - - - - - ±  *Transfer to Page 16*

**Add:**

Federal capital cost allowance	- - - - -	+	<input type="text" value="601"/>	<input type="text"/>	•
Federal cumulative eligible capital deduction	- - - - -	+	<input type="text" value="602"/>	<input type="text"/>	•
Ontario taxable capital gain	- - - - -	+	<input type="text" value="603"/>	<input type="text"/>	•
Federal non-allowable reserves. Balance beginning of year	- - - - -	+	<input type="text" value="604"/>	<input type="text"/>	•
Federal allowable reserves. Balance end of year	- - - - -	+	<input type="text" value="605"/>	<input type="text"/>	•
Ontario non-allowable reserves. Balance end of year	- - - - -	+	<input type="text" value="606"/>	<input type="text"/>	•
Ontario allowable reserves. Balance beginning of year	- - - - -	+	<input type="text" value="607"/>	<input type="text"/>	•
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- - - - -	+	<input type="text" value="608"/>	<input type="text"/>	•
Federal resource allowance	- - - - -	+	<input type="text" value="609"/>	<input type="text"/>	•
Federal depletion allowance	- - - - -	+	<input type="text" value="610"/>	<input type="text"/>	•
Federal foreign exploration and development expenses	- - - - -	+	<input type="text" value="611"/>	<input type="text"/>	•

Management fees, rents, royalties and similar payments to non-arms' length non-residents ▼

**Number of Days in Taxation Year**

<input type="text" value="612"/>	•X	<sup>5</sup> / <sub>14.5</sub>	X	<input type="text" value="24"/>	÷	<input type="text" value="73"/>	=	+	<input type="text" value="631"/>	•
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> <p style="font-size: small; margin: 0;">Days after May 1, 2000 and before Jan. 1, 2001</p> <p style="text-align: right; font-size: small; margin: 0;">Total Days</p> </div>										
<input type="text" value="612"/>	•X	<sup>5</sup> / <sub>14.0</sub>	X	<input type="text" value="26"/>	÷	<input type="text" value="73"/>	=	+	<input type="text" value="632"/>	•
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> <p style="font-size: small; margin: 0;">Days after Dec. 31, 2000 and before Oct. 1, 2001</p> <p style="text-align: right; font-size: small; margin: 0;">Total Days</p> </div>										
<input type="text" value="612"/>	•X	<sup>5</sup> / <sub>12.5</sub>	X	<input type="text" value="33"/>	÷	<input type="text" value="73"/>	=	+	<input type="text" value="633"/>	•
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> <p style="font-size: small; margin: 0;">Days after Sept. 30, 2001 and before Jan. 1, 2004</p> <p style="text-align: right; font-size: small; margin: 0;">Total Days</p> </div>										

Total add-back amount for Management fees, etc.  +  +  =  ▶ +

Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661 plus any negative amount in  from Ont. CT23 schedule 161 - - - - - +

Federal allowable business investment loss - - - - - +

Total of other items not allowed by Ontario but allowed federally (*Attach schedule*) - - - - - +

**Sub Total of Additions**  to  +  +  +  +  - - - - - =  ▶  *Transfer to Page 16*

**Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ**

*continued from Page 15*

**DOLLARS ONLY**

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1 - - - - - From ± **600** \_\_\_\_\_.

Sub Total of Additions - - - - - From = **640** \_\_\_\_\_.

**Deduct:**

- Ontario capital cost allowance - - - - - + **650** \_\_\_\_\_.
- Ontario cumulative eligible capital deduction - - - - - + **651** \_\_\_\_\_.
- Federal taxable capital gain - - - - - + **652** \_\_\_\_\_.
- Ontario non-allowable reserves. Balance beginning of year - - - - - + **653** \_\_\_\_\_.
- Ontario allowable reserves. Balance end of year - - - - - + **654** \_\_\_\_\_.
- Federal non-allowable reserves. Balance end of year - - - - - + **655** \_\_\_\_\_.
- Federal allowable reserves. Balance beginning of year - - - - - + **656** \_\_\_\_\_.
- Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) *(Retain calculations. Do not submit.)* + **657** \_\_\_\_\_.
- Ontario depletion allowance - - - - - + **658** \_\_\_\_\_.
- Ontario resource allowance - - - - - + **659** \_\_\_\_\_.
- Ontario research and development super allowance *(Attach schedule)* - - - - - + **660** \_\_\_\_\_.
- Ontario current cost adjustment *(Attach schedule)* - - - - - + **661** \_\_\_\_\_.

**Ontario New Technology Tax Incentive (ONTTI) Gross-up**

**Applies** only to those corporations whose Ontario allocation is less than 100 % in the current taxation year.

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year - - - **662** \_\_\_\_\_.

**ONTTI Gross-up deduction calculation:**

$$\left[ \begin{array}{l} \text{From } \text{662} \text{ } \bullet \text{ X } \\ \text{From } \text{30} \text{ } \end{array} \begin{array}{l} \text{Gross-up of CCA} \\ \text{Ontario Allocation} \end{array} \right] - \text{From } \text{662} \text{ } \bullet = \text{663} \text{ } \bullet$$

**Workplace Child Care Tax Incentive**

$$\left[ \begin{array}{l} \text{Qualifying expenditures: } \text{665} \text{ } \bullet \text{ X } \\ \text{From } \text{30} \text{ } \end{array} \begin{array}{l} \text{30\% X} \\ \text{Ontario allocation} \end{array} \right] = \text{666} \text{ } \bullet$$

**Workplace Accessibility Tax Incentive**

$$\left[ \begin{array}{l} \text{Qualifying expenditures: } \text{667} \text{ } \bullet \text{ X } \\ \text{From } \text{30} \text{ } \end{array} \begin{array}{l} \text{100\% X} \\ \text{Ontario allocation} \end{array} \right] = \text{668} \text{ } \bullet$$

**Number of Employees accommodated** **669** \_\_\_\_\_

**Ontario School Bus Safety Tax Incentive (OSBSTI) (Applies to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (Refer to Guide)**

$$\left[ \begin{array}{l} \text{Qualifying expenditures: } \text{670} \text{ } \bullet \text{ X } \\ \text{From } \text{30} \text{ } \end{array} \begin{array}{l} \text{30\% X} \\ \text{Ontario allocation} \end{array} \right] = \text{671} \text{ } \bullet$$

**Educational Technology Tax Incentive (Applies to qualifying amounts incurred after May 2, 2000.)**

$$\left[ \begin{array}{l} \text{Qualifying expenditures: } \text{672} \text{ } \bullet \text{ X } \\ \text{From } \text{30} \text{ } \end{array} \begin{array}{l} \text{15\% X} \\ \text{Ontario allocation} \end{array} \right] = \text{673} \text{ } \bullet$$

**Ontario allowable business investment loss** - - - - - + **678** \_\_\_\_\_.

**Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161** + **679** \_\_\_\_\_.

**Total of other deductions** allowed by Ontario *(Attach schedule)* - - - - - + **664** \_\_\_\_\_.

**Sub Total of Deductions** **650** to **660** + **661** + **663** + **666** + **668** + **671** + **673** + **678** + **679** + **664** = \_\_\_\_\_ **680** \_\_\_\_\_.

**Net income (loss) for Ontario Purposes** **600** + **640** - **680** - - - - - = **690** \_\_\_\_\_.

*Transfer to Page 4*

**Continuity of Losses Carried Forward**

	Non-Capital Losses (1)	Total Capital Losses (9) (10)	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
<b>Balance at Beginning of Year</b>	700 (2)	710 (2)	720 (2)	730	740	750
<b>Add:</b>						
Current year's losses (7)	701	711	721	731	741	751
Losses from predecessor corporations (3)	702	712	722	732		752
<b>Subtotal</b>	703	713	723	733	743	753
<b>Subtract:</b>						
Utilized during the year to reduce taxable income	704 (2)	715 (2)(4)	724 (2)	734 (2)(4)	744 (4)	754 (4)
Expired during the year	705		725	735	745	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 18	716 (2) to Page 18	726 (2) to Page 18	736 (2) to Page 18	746	
<b>Subtotal</b>	707	717	727	737	747	757
<b>Balance at End of Year</b>	709 (8)	719	729	739	749	759

**Notes:**

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied.
- (10) Commencing in the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

**Analysis of Balance at End of Year by Year of Origin**

Year of Origin (oldest year first)			Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
year	month	day					
800	9th preceding taxation year					850	870
801	8th preceding taxation year					851	871
802	7th preceding taxation year					852	872
803	6th preceding taxation year		820	830	840	853	873
804	5th preceding taxation year		821	831	841	854	874
805	4th preceding taxation year		822	832	842	855	875
806	3rd preceding taxation year		823	833	843	856	876
807	2nd preceding taxation year		824	834	844	857	877
808	1st preceding taxation year		825	835	845	858	878
809	Current taxation year		826	836	846	859	879
<b>Total</b>			829	839	849	869	889

# Request for Loss Carry-Back (s.80(16))

DOLLARS ONLY

**Applies** to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Ministry of Finance**.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
  - 1) the first day of the taxation year after the loss year,
  - 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
  - 3) the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

## Application of Losses

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
<b>Total amount of loss</b>	910	920	930	940
<b>Deduct:</b> Loss to be carried back to preceding taxation years and applied to reduce taxable income				
	911	921	931	941
i) 3 <sup>rd</sup> preceding	912	922	932	942
ii) 2 <sup>nd</sup> preceding	913	923	933	943
iii) 1 <sup>st</sup> preceding	From 706	From 716	From 726	From 736
<b>Total loss to be carried back</b>	919	929	939	949
<b>Balance of loss available for carry-forward</b>				

## Summary

Income tax	- - - - - +	From 230 Or 320	•
Corporate Minimum Tax	- - - - - +	From 280	•
Capital Tax	- - - - - +	From 550	•
Premium Tax	- - - - - +	From 590	•
<b>Total Tax Payable</b>	- - - - - =	950	•
<b>Subtract: Payments</b>	- - - - - -	960	•
Capital Gains Refund (s.48)	-	965	•
Qualifying Environmental Trust Tax Credit (Refer to Guide)	-	985	•
Specified Tax Credits (Refer to Guide)	- - - - - -	955	•
<b>Balance</b>	- - - - - =	970	•
<b>If payment due</b>	- - - - - Enclosed *	990	•
<b>If overpayment: Refund (Refer to Guide)</b>	- - =	975	•
<b>Apply to</b>	year month day	980	•

(Includes credit interest)

## Certification

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print) \_\_\_\_\_

Title \_\_\_\_\_

Full Residence Address \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

\*Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, **payable to the Minister of Finance** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order.

**Note: Section 76 of the Corporations Tax Act provides penalties for making false or misleading statements or omissions.**

# Corporate Minimum Tax - Schedule A: Calculation of CMT Base



DOLLARS ONLY

**Banks** - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used.

Net Income/Loss (unconsolidated, determined in accordance with GAAP) - - - - - ± 2100 \_\_\_\_\_

**Subtract (to the extent reflected in net income/loss):**

Provision for recovery of income taxes / benefit of current income taxes - - - - - + 2101 \_\_\_\_\_

Provision for deferred income taxes (credits) / benefit of future income taxes - - - - - + 2102 \_\_\_\_\_

Equity income from corporations - - - - - + 2103 \_\_\_\_\_

Share of partnership(s)/joint venture(s) income - - - - - + 2104 \_\_\_\_\_

Dividends received/receivable deductible under fed.s.112 - - - - - + 2105 \_\_\_\_\_

Dividends received/receivable deductible under fed.s.113 - - - - - + 2106 \_\_\_\_\_

Dividends received/receivable deductible under fed.s.83(2) - - - - - + 2107 \_\_\_\_\_

Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) \_\_\_\_\_ X <sup>9</sup>/<sub>4</sub> - - - - - + 2108 \_\_\_\_\_

**Subtotal** - - - - - = \_\_\_\_\_ ▶ - 2109 \_\_\_\_\_

**Add (to extent reflected in net income/loss):**

Provision for current taxes / cost of current income taxes - - - - - + 2110 \_\_\_\_\_

Provision for deferred income taxes (debits) / cost of future income taxes - - - - - + 2111 \_\_\_\_\_

Equity losses from corporations - - - - - + 2112 \_\_\_\_\_

Share of partnership(s)/joint venture(s) losses - - - - - + 2113 \_\_\_\_\_

Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1)) - - - - - + 2114 \_\_\_\_\_

**Subtotal** - - - - - = \_\_\_\_\_ ▶ + 2115 \_\_\_\_\_

**Add/Subtract:**

Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years

\*\* Fed.s.85 - - - - - + 2116 \_\_\_\_\_ or - 2117 \_\_\_\_\_

\*\* Fed.s.85.1 - - - - - + 2118 \_\_\_\_\_ or - 2119 \_\_\_\_\_

\*\* Fed.s.97 - - - - - + 2120 \_\_\_\_\_ or - 2121 \_\_\_\_\_

\*\* Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years - - + 2122 \_\_\_\_\_ or - 2123 \_\_\_\_\_

\*\* Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years - - + 2124 \_\_\_\_\_ or - 2125 \_\_\_\_\_

\*\* Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years + 2126 \_\_\_\_\_ or - 2127 \_\_\_\_\_

Interest allowable under ss. 20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income - 2150 \_\_\_\_\_

**Subtotal (Additions)** - - - - - = \_\_\_\_\_ ▶ + 2128 \_\_\_\_\_

**Subtotal (Subtractions)** - - - - - = \_\_\_\_\_ ▶ - 2129 \_\_\_\_\_

\*\* Other adjustments - - - - - ± 2130 \_\_\_\_\_

**Subtotal** ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130 - - - - - = 2131 \_\_\_\_\_

\*\* Share of partnership(s)/joint venture(s) **adjusted** net income/loss - - - - - ± 2132 \_\_\_\_\_

**Adjusted net income (loss)** (if loss, transfer to 2202 in **Schedule B: Continuity of CMT Losses Carried Forward, Page 20.**) - - - - - = 2133 \_\_\_\_\_

Deduct: \* CMT losses: pre-1994 Loss - - - - - + From 2210 \_\_\_\_\_

\* CMT losses: other eligible losses - - - - - + 2211 \_\_\_\_\_

= \_\_\_\_\_ ▶ - 2134 \_\_\_\_\_

\* CMT losses applied cannot exceed adjusted net income or increase a loss

\*\* Retain calculations. Do not submit with this tax return.

**CMT Base** - - - - - = 2135 \_\_\_\_\_

Transfer to CMT Base on Page 8

# Corporate Minimum Tax (CMT)



DOLLARS ONLY

## Schedule B: Continuity of CMT Losses Carried Forward

**Balance at Beginning of year** (1), (2) - - - - - +  \_\_\_\_\_ .

**Add:**

- Current year's losses - - - - - +  \_\_\_\_\_ .
- Losses from predecessor corporations on amalgamation (3) - - - - - +  \_\_\_\_\_ .
- Losses from predecessor corporations on wind-up (3) - - - - - +  \_\_\_\_\_ .

Amalgamation (✓)   Yes      Wind-up (✓)   Yes

**Subtotal** - - - - - = \_\_\_\_\_ . +  \_\_\_\_\_ .

Adjustments (attach schedule) - - - - - +  \_\_\_\_\_ .

**CMT losses available**  +  +  - - - - - =  \_\_\_\_\_ .

**Subtract:**

- Pre-1994 loss utilized during the year to reduce adjusted net income - - - - - +  \_\_\_\_\_ .
- Other eligible losses utilized during the year to reduce adjusted net income (4) - - - - - +  \_\_\_\_\_ .
- Losses expired during the year - - - - - +  \_\_\_\_\_ .

**Subtotal** - - - - - = \_\_\_\_\_ . -  \_\_\_\_\_ .

**Balances at End of Year** (5)  -  - - - - - =  \_\_\_\_\_ .

- Notes:**
- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.
  - (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and a 57.5(7))
  - (3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))
  - (4) CMT losses must be used to the extent of the lesser of the adjusted net income  and CMT losses available .
  - (5) Amount in  must equal sum of  + .

## Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first)			CMT Losses of Corporation	CMT Losses of Predecessor Corporations
	year	month	day		
<input type="text" value="2240"/>	9th preceding taxation year			<input type="text" value="2260"/>	<input type="text" value="2280"/>
<input type="text" value="2241"/>	8th preceding taxation year			<input type="text" value="2261"/>	<input type="text" value="2281"/>
<input type="text" value="2242"/>	7th preceding taxation year			<input type="text" value="2262"/>	<input type="text" value="2282"/>
<input type="text" value="2243"/>	6th preceding taxation year			<input type="text" value="2263"/>	<input type="text" value="2283"/>
<input type="text" value="2244"/>	5th preceding taxation year			<input type="text" value="2264"/>	<input type="text" value="2284"/>
<input type="text" value="2245"/>	4th preceding taxation year			<input type="text" value="2265"/>	<input type="text" value="2285"/>
<input type="text" value="2246"/>	3rd preceding taxation year			<input type="text" value="2266"/>	<input type="text" value="2286"/>
<input type="text" value="2247"/>	2nd preceding taxation year			<input type="text" value="2267"/>	<input type="text" value="2287"/>
<input type="text" value="2248"/>	1st preceding taxation year			<input type="text" value="2268"/>	<input type="text" value="2288"/>
<input type="text" value="2249"/>	Current taxation year			<input type="text" value="2269"/>	<input type="text" value="2289"/>
<b>Totals</b>				<input type="text" value="2270"/>	<input type="text" value="2290"/>

The sum of amounts  +   
must equal amount in .

# Corporate Minimum Tax (CMT)



DOLLARS ONLY

## Schedule D: Continuity of CMT Credit Carryovers

**Balance at Beginning of year (1)** - - - - - +  \_\_\_\_\_ ●

**Add:** Current year's CMT Credit ( on page 8. If negative, enter NIL) - - - - - + From  \_\_\_\_\_ ●  
 CMT Credit Carryovers from predecessor corporations (2) - - - - - +  \_\_\_\_\_ ●  
 Amalgamation    Yes      Wind-up    Yes

**Subtotal** - - - - - = \_\_\_\_\_ ● +  \_\_\_\_\_ ●

Adjustments (*Attach schedule*) - - - - - +  \_\_\_\_\_ ●

**CMT credit carryover available**  +  ±  - - - - - =  \_\_\_\_\_ ●  
*Transfer to Page 8*

**Subtract:** CMT Credit utilized during the year to reduce income tax (Page 8) - - - - - + From  \_\_\_\_\_ ●  
 CMT Credit expired during the year - - - - - +  \_\_\_\_\_ ●

**Subtotal** - - - - - = \_\_\_\_\_ ● -  \_\_\_\_\_ ●

**Balance at End of Year (3)**  -  - - - - - =  \_\_\_\_\_ ●

- Notes:**
- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
  - (2) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
  - (3) Amount in  must equal sum of  + .

## Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first)			CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
	year	month	day		
<input type="text" value="2340"/>	9th preceding taxation year			<input type="text" value="2360"/>	<input type="text" value="2380"/>
<input type="text" value="2341"/>	8th preceding taxation year			<input type="text" value="2361"/>	<input type="text" value="2381"/>
<input type="text" value="2342"/>	7th preceding taxation year			<input type="text" value="2362"/>	<input type="text" value="2382"/>
<input type="text" value="2343"/>	6th preceding taxation year			<input type="text" value="2363"/>	<input type="text" value="2383"/>
<input type="text" value="2344"/>	5th preceding taxation year			<input type="text" value="2364"/>	<input type="text" value="2384"/>
<input type="text" value="2345"/>	4th preceding taxation year			<input type="text" value="2365"/>	<input type="text" value="2385"/>
<input type="text" value="2346"/>	3rd preceding taxation year			<input type="text" value="2366"/>	<input type="text" value="2386"/>
<input type="text" value="2347"/>	2nd preceding taxation year			<input type="text" value="2367"/>	<input type="text" value="2387"/>
<input type="text" value="2348"/>	1st preceding taxation year			<input type="text" value="2368"/>	<input type="text" value="2388"/>
<input type="text" value="2349"/>	Current taxation year			<input type="text" value="2369"/>	<input type="text" value="2389"/>
<b>Totals</b>				<input type="text" value="2370"/>	<input type="text" value="2390"/>

The sum of amounts  +  must equal amount in .

# Schedule F: Summary of Co-operative Education Tax Credit Claimed

Complete a separate entry for each student work placement which ended during the corporation's taxation year. The tax credit is for co-op work placements and leading-edge technology work placements. A work placement is generally considered to be a full-time work assignment for up to 4 months in duration.



Example: If a corporation, with a December 31, 2001 taxation year end, hires an eligible student from September 1, 2001 until April 30, 2002, this would be considered 2 work placements. The first work placement is September 1, 2001 to

December 31, 2001 and would be claimed in the 2001 taxation year. The second placement is January 1, 2002 to April 30, 2002 and must be claimed in the 2002 taxation year.

## Qualifying Work Placements

Name of University/College and Education Program	Name of Student	Social Insurance No. of Student	Work Placement Start and End Dates			Eligible Costs of Placement (ECP)	* Credit Claimed (See notes below) (max. \$1,000 per work placement)
			year	month	day		
			From			[5750]	[5776]
			To				
			From			[5751]	[5777]
			To				
			From			[5752]	[5778]
			To				
						[5774]	[5798]

If insufficient space, attach schedule

**Note:** Enter corporation's salaries & wages paid in the preceding taxation year **A** \$ \_\_\_\_\_ . **Totals** Transfer to [192] Page 7 of the Tax Return  
 If **A** is \$600,000 or greater use 10%. If A is \$400,000 or less use 15%.  
 If **A** is over \$400,000 but less than \$600,000 use the following formula to calculate the rate: Rate = .15 - [ .05 (From **A** \_\_\_\_\_ . - \$400,000) ÷ \$ 200,000 ]  
 Indicate rate used: \_\_\_\_\_ %. \* Credit claimed equals ECP multiplied by rate.

# Schedule G: Summary of Graduate Transitions Tax Credit Claimed

Complete a separate entry for each graduate, that is unrelated to the employer, that has worked full-time for a minimum of a six-month period. This credit applies to new hires for a maximum credit of \$4,000 each and may only be claimed once.

preceding taxation year was \$700,000. The taxpayer may only make one tax credit claim for each graduate employed. Although the graduate is employed for 7 months during the 2001 taxation year, the taxpayer must claim the full credit in the taxation year in which the first 12 months of employment falls or when employment is ended if less than 12 months. In this example, the credit must be claimed in the 2002 taxation year. The credit claimed is the lesser of 10% of salary for the maximum 12 months of employment (10% x \$3,500 x 12 = \$4,200) or \$4,000.

Example: A taxpayer, with a December 31, 2001 taxation year end, hires an otherwise eligible graduate on June 1, 2001 who is still employed on December 31, 2002 at a salary of \$3,500 per month. The salaries and wages in the taxpayer's

## Qualifying Employment

Name of University/College and Date Program Completed	Name of Graduate	Social Insurance No. of Graduate	Employment Period			Qualified Eligible Expenditures (QEE)	* Credit Claimed (See notes below) (max. \$4,000 per graduate)
			year	month	day		
			From			[6551]	[6576]
			To				
			From			[6552]	[6577]
			To				
			From			[6553]	[6578]
			To				
						[6574]	[6598]

If insufficient space, attach schedule

**Note:** Enter corporation's salaries & wages paid in the preceding taxation year **A** \$ \_\_\_\_\_ . **Totals** Transfer to [195] Page 7 of the Tax Return  
 If **A** is \$600,000 or greater use 10%. If A is \$400,000 or less use 15%.  
 If **A** is over \$400,000 but less than \$600,000 use the following formula to calculate the rate: Rate = .15 - [ .05 (From **A** \_\_\_\_\_ . - \$400,000) ÷ \$ 200,000 ]  
 Indicate rate used: \_\_\_\_\_ %. \* Credit claimed equals QEE multiplied by rate.

**Total Number of Graduates** - - - - - = [6596] \_\_\_\_\_ .  
 Transfer to [194] Page 7 of the Tax Return

# Schedule A: Information on Ontario Corporations

(Corporations that are incorporated, continued or amalgamated under the Ontario Business Corporations Act)



To submit additional Director or Officer Information, please photocopy this page and attach the completed schedules with your return.

Identification																																																																									
Corporation's Legal Name (including punctuation)	Ontario Corporation No. (MCBS) <div style="border: 1px solid black; width: 100%; height: 20px;"></div>	Date of Incorporation or Amalgamation <div style="display: flex; justify-content: space-around; font-size: small;"> <span>year</span> <span>month</span> <span>day</span> </div> <div style="display: flex; justify-content: space-around; width: 100%; height: 20px;"> <span style="width: 20px;"></span> <span style="width: 20px;"></span> <span style="width: 20px;"></span> </div>																																																																							
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**Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.**

