

This form is a combination of the Ministry of Finance (MOF) **CT23 Short-Form Corporations Tax Return** and the Ministry of Government Services (MGS) **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 Short-Form Return** on pages 3-6. Corporations that **do not** meet the EFF criteria or the Short-Form criteria, must file the regular **CT23 return**.

The **Annual Return** (common page 1 and MGS Schedules A or K on pages 7 and 8) 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.

MGS Annual Return Required? *(Not required if already filed or Annual Return exempt. Refer to Guide)*  Yes  No **Page 1 of 8**

Corporation's Legal Name <i>(including punctuation)</i>					
Mailing Address					
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes	Date of Change <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day
year	month	day			
Registered/Head Office Address					
Location of Books and Records					
Name of person to contact regarding this CT23 Return	Telephone No.	Fax No.			
Address of Principal Office in Ontario <i>(Extra-Provincial Corporations only)</i> (MGS)					
Former Corporation Name <i>(Extra-Provincial Corporations only)</i> <input type="checkbox"/> Not Applicable (MGS)					
Information on Directors/Officers/Administrators must be completed on MGS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MGS). No. of Schedule(s) <table border="1"><tr><td> </td></tr></table>					
If there is <b>no change</b> to the Directors'/Officers'/Administrators' information previously submitted to MGS, please check <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MGS). <input type="checkbox"/> No Change					

Ministry Use				
Ontario Corporations Tax Account No. (MOF)				
This Return covers the Taxation Year				
Start	<table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>	year	month	day
year	month	day		
End	<table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>	year	month	day
year	month	day		
Date of Incorporation or Amalgamation				
<table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day
year	month	day		
Ontario Corporation No. (MGS)	<table border="1"><tr><td> </td></tr></table>			
Canada Revenue Agency Business No.				
If applicable, enter <table border="1"><tr><td> </td><td>RC</td><td> </td></tr></table>			RC	
	RC			
Jurisdiction Incorporated	<table border="1"><tr><td> </td></tr></table>			
If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:				
Commenced	<table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>	year	month	day
year	month	day		
Ceased	<table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>	year	month	day
year	month	day		
<input type="checkbox"/> Not Applicable				
Preferred Language / <i>Langue de préférence</i>				
<input type="checkbox"/> English <i>anglais</i>	<input type="checkbox"/> French <i>français</i>			
Ministry Use				

## Certification (MGS)

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 individuals having knowledge of the Corporation's business activities

**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)
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**This EFF Declaration must be filed for each taxation year that the corporation is exempt from filing and must be filed within 6 months after the corporation's taxation year end.**

**Criteria for exempt from filing status:**

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>a) has filed a federal Income Tax Return (T2) with Canada Revenue Agency 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> <li>d) was a Canadian-controlled private corporation throughout the taxation year (i.e. generally a private corporation with 50% or more shares</li> </ul> | <ul style="list-style-type: none"> <li>owned by Canadian residents as defined by the <i>Income Tax Act</i> (Canada));</li> <li>e) has provided its Canada Revenue Agency business number to the Ministry of Finance; and</li> <li>f) is <b>not</b> 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 revenue exceeds \$10 million for the taxation year).</li> </ul> |
|--|--|

**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:

- 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.

- 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 ministry will accept the filing of a tax return for a loss year at the time the loss is incurred.

- 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 for EFF declarations only. In cases where the Annual Return, which includes page 1, is **also** being filed, completion of these fields is **not** required.

1. Corporation's Mailing Address

2. Ontario Corporation No. (MGS)

3. Canada Revenue Agency Business No.

If applicable, enter **RC**

(Please print name in full)

I,

declare that:

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

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.**

**If you check "Yes" to ALL of the following criteria, you are eligible to file the CT23 Short-Form Corporations Tax Return.**

- |   |   |
|---|---|
| <p><b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/></p> <p>a) The corporation is a Canadian-controlled private corporation (CCPC) throughout the taxation year.</p> <p style="text-align: right; font-size: small;">(nearest whole percentage)</p> <p>Indicate Share Capital with full voting rights owned by Canadian Residents <span style="float: right;">      • %</span></p> <p><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. (<a href="#">Refer to Guide.</a>)</p> <p><input type="checkbox"/> <input type="checkbox"/> c) The corporation is <b>not</b> a member of a partnership/joint venture or a member of an associated group of corporations during the taxation year.</p> | <p><b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/></p> <p>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</p> <p>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.</p> <p><input type="checkbox"/> <input type="checkbox"/> e) The corporation is <b>not</b> claiming a tax credit other than the Incentive Deduction for Small Business Corporations (IDSBC), Co-operative Education Tax Credit (CETC), Graduate Transitions Tax Credit (GTTC) or Apprenticeship Training Tax Credit (ATTC).</p> <p><input type="checkbox"/> <input type="checkbox"/> f) The corporation's Ontario allocation factor is 100%.</p> |
|---|---|

**Note:** Family Farm or Fishing corporations that have a taxation year ending on or after January 1, 2000 and 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.

# CT23 Short-Form Corporations Tax Return

Please check applicable  box(es) and complete required information.

- 1**  Family Farm Corporation s.1(2)  
 Family Fishing Corporation s.1(2)  
 Bare Trustee Corporation
- 2**  This is the first year filing after incorporation or an amalgamation (If checked, attach Ontario Schedule 24.)  
 Amended Return  
 Taxation year end change - Canada Revenue Agency approval required  
 Final taxation year up to dissolution (*Note: for discontinued businesses, see guide.*)  
 Final taxation year before amalgamation  
 The corporation has a floating fiscal year end

- There has been a transfer or receipt of asset(s) involving a corporation having a Canadian permanent establishment outside Ontario
- There was an acquisition of control to which subsection 249(4) of the federal *Income Tax Act* (ITA) applies since the previous taxation year  
 If checked, date control was acquired  
 year month day
- The corporation was involved in a transaction where all or substantially all (90% or more) of the assets of a non-arm's length corporation were received in the taxation year and subsection 85(1) or 85(2) of the federal ITA applied to the transaction (If checked, attach Ontario Schedule 44.)

- First year filing of a parent corporation after winding-up a subsidiary corporation(s) under section 88 of the federal ITA during the taxation year. (If checked, attach Ontario Schedule 24.)
- Yes No  
  Was the corporation inactive throughout the taxation year?  
  Has the corporation's Canada Revenue Agency T2 Return been filed?

**Complete if applicable** (Use head office numbers)

Ontario Retail Sales Tax Vendor Permit No.

Ontario Employer Health Tax Account No.

Gross Revenue - - - - -

Total Assets (per balance sheet) - - - - -

## Summary

(Refer to Guide)

**Total Tax Payable** (Income Tax from ) =

Subtract: Payments - - - - -

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

**Balance** - - - - - =

**If payment due** - - - - - Enclosed \*

**If overpayment: Refund** - - - =

**Apply to:**  
 year month day

(Includes credit interest)

\* For payment, please 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 Corporations Tax Account No. (MOF) on the back of cheque or money order. (*Refer to Guide for other payment methods.*)

## 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 of Authorized Person (*Print clearly in full*)  Signature  Date

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

## Request to Carry-Back Losses of the Current Taxation Year to a Prior Taxation Year(s)

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
<b>Total amount of loss</b>	<input type="text" value="910"/>	<input type="text" value="920"/>	<input type="text" value="930"/>	<input type="text" value="940"/>
<b>Deduct:</b> Loss to be carried back to preceding taxation years:	<input type="text" value="911"/>	<input type="text" value="921"/>	<input type="text" value="931"/>	<input type="text" value="941"/>
i) 3 <sup>rd</sup> preceding <input type="text" value="901"/> <input type="text"/>	<input type="text" value="912"/>	<input type="text" value="922"/>	<input type="text" value="932"/>	<input type="text" value="942"/>
ii) 2 <sup>nd</sup> preceding <input type="text" value="902"/> <input type="text"/>	<input type="text" value="913"/>	<input type="text" value="923"/>	<input type="text" value="933"/>	<input type="text" value="943"/>
iii) 1 <sup>st</sup> preceding <input type="text" value="903"/> <input type="text"/>	From <input type="text" value="706"/>	From <input type="text" value="716"/>	From <input type="text" value="726"/>	From <input type="text" value="736"/>
<b>Total loss to be carried back and applied to reduce taxable income</b>				
<b>Balance of loss available for carry-forward</b>	<input type="text" value="919"/>	<input type="text" value="929"/>	<input type="text" value="939"/>	<input type="text" value="949"/>



**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 Schedule 1** - - - - - ±

**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 (Refer to Guide) - - - - -	+	<input type="text" value="609"/>	<input type="text"/>	•
Federal depletion allowance - - - - -	+	<input type="text" value="610"/>	<input type="text"/>	•
All Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide) - - - - -	+	<input type="text" value="617"/>	<input type="text"/>	•
Federal allowable business investment loss - - - - -	+	<input type="text" value="620"/>	<input type="text"/>	•
Total of other items not allowed by Ontario but allowed federally (Attach schedule) - - - - -	+	<input type="text" value="614"/>	<input type="text"/>	•

**Total of Additions**  to  +  +  +  - - - - - =

**Deduct:**

Ontario capital cost allowance - - - - -	+	<input type="text" value="650"/>	<input type="text"/>	•
Ontario cumulative eligible capital deduction - - - - -	+	<input type="text" value="651"/>	<input type="text"/>	•
Federal taxable capital gain - - - - -	+	<input type="text" value="652"/>	<input type="text"/>	•
Ontario non-allowable reserves. Balance beginning of year - - - - -	+	<input type="text" value="653"/>	<input type="text"/>	•
Ontario allowable reserves. Balance end of year - - - - -	+	<input type="text" value="654"/>	<input type="text"/>	•
Federal non-allowable reserves. Balance end of year - - - - -	+	<input type="text" value="655"/>	<input type="text"/>	•
Federal allowable reserves. Balance beginning of year - - - - -	+	<input type="text" value="656"/>	<input type="text"/>	•
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	+	<input type="text" value="657"/>	<input type="text"/>	•
Ontario depletion allowance - - - - -	+	<input type="text" value="658"/>	<input type="text"/>	•
Ontario resource allowance (Refer to Guide) - - - - -	+	<input type="text" value="659"/>	<input type="text"/>	•

**Workplace Child Care Tax Incentive (WCCTI)**

(Applies to qualifying expenditures incurred prior to January 1, 2005.) (Refer to Guide)

Qualifying expenditures:   • X 30% X 100% Allocation =

**Workplace Accessibility Tax Incentive (WATI)**

(Applies to qualifying expenditures incurred prior to January 1, 2005.) (Refer to Guide)

Qualifying expenditures:   • X 100% X 100% Allocation =

Number of Employees accommodated

**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)

Qualifying expenditures:   • X 30% X 100% Allocation =

**Ontario allowable business investment loss** - - - - - =

**Total of other deductions** allowed by Ontario (Attach schedule) - - - - - +

**Total of Deductions**  to  +  +  +  +  +  - - - - - =

**Net income (loss) for Ontario Purposes**  +  -  - - - - - =

DOLLARS ONLY

**Continuity of Losses Carried Forward**

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

**Analysis of Balance 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	Farm Losses	Restricted Farm Losses
year month day					
800 9th preceding taxation year	817 (6)	860 (6)		850	870
801 8th preceding taxation year	818 (6)	861 (6)		851	871
802 7th preceding taxation year	819 (6)	862 (6)		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

**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 or income 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) Include non-capital losses incurred in taxation years ending after March 22, 2004.



# Schedule K: Information on Foreign Business Corporations

(Corporations that are incorporated, continued or amalgamated in a jurisdiction outside Canada)



Only one Schedule K may be submitted. Please **do not** photocopy.

Identification																					
Corporation's Legal Name (including punctuation)		Ontario Corporation No. (MGS)	Date of Incorporation or Amalgamation																		
		<input type="text"/>	<table border="1"> <tr> <td>year</td> <td>month</td> <td>day</td> </tr> <tr> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> </table>	year	month	day	<input type="text"/>	<input type="text"/>	<input type="text"/>												
year	month	day																			
<input type="text"/>	<input type="text"/>	<input type="text"/>																			
Chief Officer/Manager Information																					
Name and Office Address of the Chief Officer/Manager in Ontario			<input type="checkbox"/> Not Applicable																		
Last Name	First Name	Middle Name(s)																			
Street Number and Name		Suite																			
City/Town/Village	Province <b>Ontario</b>	Country <b>Canada</b>	Postal Code																		
State the appointment period for the position of Chief Officer/Manager																					
<table border="1"> <tr> <th colspan="3">Date Appointed</th> </tr> <tr> <td>year</td> <td>month</td> <td>day</td> </tr> <tr> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> </table>			Date Appointed			year	month	day	<input type="text"/>	<input type="text"/>	<input type="text"/>	<table border="1"> <tr> <th colspan="3">Date Ceased</th> </tr> <tr> <td>year</td> <td>month</td> <td>day</td> </tr> <tr> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> </table>	Date Ceased			year	month	day	<input type="text"/>	<input type="text"/>	<input type="text"/>
Date Appointed																					
year	month	day																			
<input type="text"/>	<input type="text"/>	<input type="text"/>																			
Date Ceased																					
year	month	day																			
<input type="text"/>	<input type="text"/>	<input type="text"/>																			

Agent for Service Information			
State if the Agent for Service is an individual or a corporation			
Please check <input checked="" type="checkbox"/> box if applicable		<input type="checkbox"/> <b>Individual</b>	
Agent's Last Name	First Name	Middle Name(s)	
Street Number and Name		Suite	
City/Town/Village	Province <b>Ontario</b>	Country <b>Canada</b>	Postal Code
Please check <input checked="" type="checkbox"/> box if applicable			<input type="checkbox"/> <b>Corporation</b>
Corporation Name (including punctuation)			Ontario Corporation No.
			<input type="text"/>
Care Of			
Street Number and Name		Suite	
City/Town/Village	Province <b>Ontario</b>	Country <b>Canada</b>	Postal Code

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