



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

2007

CT23 Corporations Tax and Annual Return

For taxation years commencing after December 31, 2004

Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Government Services (MGS)

This form is a combination of the Ministry of Revenue (MOR) **CT23 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 Return** on pages 3-17. 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 MGS Schedule A on pages 18 and 19, and Schedule K on page 20) 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 20**

Ministry Use

Corporation's Legal Name *(including punctuation)*

Mailing Address

Has the mailing address changed since last filed CT23 Return? Yes No Date of Change 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 *(Extra-Provincial Corporations only)* (MGS)

Former Corporation Name *(Extra-Provincial Corporations only)* Not Applicable (MGS)

Ontario Corporations Tax Account No. (MOF)

This Return covers the Taxation Year

Start year month day

End year month day

Date of Incorporation or Amalgamation year month day

Ontario Corporation No. (MGS)

Canada Revenue Agency Business No.
If applicable, enter RC

Jurisdiction Incorporated

If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:

Commenced year month day

Ceased year month day

Not Applicable

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)

If there is **no change** to the Directors'/Officers'/Administrators' information previously submitted to MGS, please check this box. Schedule(s) A and K are not required (MGS). ▶ No Change

Preferred Language / *Langue de préférence*

English *anglais* French *français*

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"> a) has filed a federal Income Tax Return (T2) with Canada Revenue Agency for the taxation year; b) had no Ontario taxable income for the taxation year (subject to the provisions in Note 2 below); c) had no Ontario Corporations Tax payable for the taxation year; d) was a Canadian-controlled private corporation throughout the taxation year (i.e. generally a private corporation with 50% or more shares | <ul style="list-style-type: none"> owned by Canadian residents as defined by the <i>Income Tax Act</i> (Canada)); e) has provided its Canada Revenue Agency business number to the Ministry of Revenue; and 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 revenue exceeds \$10 million for the taxation year). |
|--|--|

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. To obtain a copy, contact the Ministry Information Centre at the numbers listed on page 2 of the Guide.

- | | |
|---|--|
| <p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> 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 %</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. (<i>Refer to Guide.</i>)</p> <p><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.</p> | <p>Yes No</p> <p><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</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 not 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 Corporations Tax Return

Identification continued (for CT23 filers only)

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

Type of corporation

1 1 Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))

2 Other Private

3 Public

4 Non-share Capital

5 Other (specify) ▼

Share Capital with full voting rights owned by Canadian Residents (nearest percent)

%

2 1 Family Farm corporation s.1(2)

2 Family Fishing corporation s.1(2)

3 Mortgage Investment corporation s.47

4 Credit Union s.51

5 Bank Mortgage subsidiary s.61(4)

6 Bank s.1(2)

7 Loan and Trust corporation s.61(4)

8 Non-resident corporation s.2(2)(a) or (b)

9 Non-resident corporation s.2(2)(c)

10 Mutual Fund corporation s.48

11 Non-resident owned Investment corporation s.49

12 Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)

14 Bare Trustee corporation

15 Branch of Non-resident s.63(1)

16 Financial institution prescribed by Regulation only

17 Investment Dealer

18 Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale

19 Hydro successor, municipal electrical utility or subsidiary of either

20 Producer and seller of steam for uses other than for the generation of electricity

21 Insurance Exchange s.74.4

22 Farm Feeder Finance Co-operative corporation

23 Professional corporation (incorporated professionals only)

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.)

Section 83.1 of the CTA applies (redirection of payments for certain electricity corporations)

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	Was the corporation inactive throughout the taxation year?
<input type="checkbox"/>	<input type="checkbox"/>	Has the corporation's Federal T2 Return been filed with the Canada Revenue Agency?
Are you requesting a refund due to:		
<input type="checkbox"/>	<input type="checkbox"/>	the Carry-back of a Loss?
<input type="checkbox"/>	<input type="checkbox"/>	an Overpayment?
<input type="checkbox"/>	<input type="checkbox"/>	a Specified Refundable Tax Credit?
<input type="checkbox"/>	<input type="checkbox"/>	Are you a member of a Partnership or Joint Venture?

Complete if applicable

Ontario Retail Sales Tax Vendor Permit no. (Use head office no.)	Ontario Employer Health Tax Account no. (Use head office no.)

Specify major business activity

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 15)	- - - - -	± 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 Schedule 3	- - - - -		3		•
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)	- - - - -		4		•
Subtract: Federal Part VI.1 tax	• X 3 - - - - -		5		•
Subtract: Prior years' losses applied – Non-capital losses	- - - - -	From	704		•
		From	715		•
Net capital losses	(page 16) • X rate				•
Farm losses	- - - - -	From	724		•
Restricted farm losses	- - - - -	From	734		•
Limited partnership losses	- - - - -	From	754		•
Taxable Income (Non-capital loss)	- - - - -	=	10		•
Addition to taxable income for unused foreign tax deduction for federal purposes	- - - - -	+	11		•
Adjusted Taxable Income	10 + 11 (if 10 is negative, enter 11)	=	20		•

Taxable Income

From 10 (or 20 if applicable)	• X 30		% X 12.5%	X	33	÷	73	=	+	29	•
			Ontario Allocation								
From 10 (or 20 if applicable)	• X 30		% X 14.0%	X	34	÷	73	=	+	32	•
			Ontario Allocation								

Income Tax Payable (before deduction of tax credits) 29 + 32 = 40

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 (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	- - - - -	55		•

Ontario Business Limit Calculation

320,000 X	31	÷	**365	=	+	46		•			
400,000 X	34	÷	**365	=	+	47		•			
Business Limit for Ontario purposes	46 + 47	=	44		• X	48		% =	45		•

Income eligible for the IDSBC - - - - - From 30 • X 56 = 60
 ***Ontario Allocation Least of 50, 54 or 45

* **Note:** Modified by s.41(6) and (7) for corporations that are members of a partnership. (Refer to Guide.)
 ** **Note:** Adjust accordingly for a floating taxation year and use 366 for a leap year.
 *** **Note:** Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

Income Tax *continued from Page 4*

Number of Days in Taxation Year

Calculation of IDSBC Rate

7.0% X $\frac{\text{Days after Dec. 31, 2002 and before Jan. 1, 2004}}{\text{Total Days}}$ = + 89

8.5% X $\frac{\text{Days after Dec. 31, 2003}}{\text{Total Days}}$ = + 90

IDSBC Rate for Taxation Year 89 + 90 = 78

Claim From 60 X From 78 % = 70

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 114 below.

Surtax on Canadian-controlled Private Corporations (s.41.1)

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

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 10 (or 20 if applicable) + 80

If you are a member of an associated group (✓) 81 (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>
			+ 82
			+ 83
			+ 84
Aggregate Taxable Income 80 + 82 + 83 + 84, etc.			= 85

Number of Days in Taxation Year

320,000 X $\frac{\text{Days after Dec. 31, 2002 and before Jan. 1, 2004}}{\text{Total Days}}$ = + 115

400,000 X $\frac{\text{Days after Dec. 31, 2003}}{\text{Total Days}}$ = + 116

115 + 116 = 114

(If negative, enter nil) = 86

Number of Days in Taxation Year

Calculation of Specified Rate for Surtax

4.667% X $\frac{\text{Days after Dec. 31, 2002}}{\text{Total Days}}$ = + 97

From 86 X From 97 % = 87

From 87 X From 60 ÷ From 114 = 88

Surtax Lesser of 70 or 88 = 100

* **Note: 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.

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>143 Lesser of 130 or 142 X From 30 Ontario Allocation % X 1.5% X 33 ÷ 73 = + 154</p> <p>143 Lesser of 130 or 142 X From 30 Ontario Allocation % X 2.0% X 34 ÷ 73 = + 156</p>	<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p>Days after Dec. 31, 2002 and before Jan. 1, 2004 Total Days</p> </div> <div style="border: 1px solid black; padding: 5px;"> <p>Days after Dec. 31, 2003 Total Days</p> </div>
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M&P claim for taxation year 154 + 156 - - - - - = 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. 3001R). (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 scientific research and experimental 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 CT23 Schedule 113 *(Attach Schedule 113)* - - - - - +

Ontario Film & Television Tax Credit (OFTTC) (s.43.5)
Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions. Name of Production
 Eligible Credit From of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC)
(Attach the original Certificate of Eligibility) - - - - - +

Graduate Transitions Tax Credit (G TTC) (s.43.6) No. of Graduates From
Applies to employment of eligible unemployed post secondary graduates, for employment commencing prior to July 6, 2004 and expenditures incurred prior to January 1, 2005.
 Eligible Credit From CT23 Schedule 115 *(Attach Schedule 115)* - - - - - +

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 Certificate of Eligibility)* - - - - - +

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 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC)
(Attach the original Certificate of Eligibility) - - - - - +

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 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC)
(Attach the original Certificate of Eligibility) - - - - - +

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 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC)
(Attach the original Certificate of Eligibility) - - - - - +

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 Certificate of Eligibility)* - - - - - +

Apprenticeship Training Tax Credit (ATTC) (s.43.13) No. of Apprentices From
Applies to employment of eligible apprentices.
 Eligible Credit From CT23 Schedule 114 *(Attach Schedule 114)* - - - - - +

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 17**.

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**.

Total Assets of the corporation - - - - - + 240 •
 Total Revenue of the corporation - - - - - + 241 •

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

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
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ 243 <input type="text"/> •	+ 244 <input type="text"/> •
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ 245 <input type="text"/> •	+ 246 <input type="text"/> •
<input type="text"/>	<input type="text"/>	<input type="text"/>	+ 247 <input type="text"/> •	+ 248 <input type="text"/> •
Aggregate Total Assets	<input type="text"/>	<input type="text"/>	= 249 <input type="text"/> •	<input type="text"/> •
Aggregate Total Revenue	<input type="text"/>	<input type="text"/>	= 250 <input type="text"/> •	<input type="text"/> •

Determination of Applicability

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

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.

If CMT is applicable to current taxation year, complete section Calculation: CMT below and Corporate Minimum Tax Schedule 101.

Calculation: CMT (Attach Schedule 101.)

Gross CMT Payable - - CMT Base From Schedule 101 2136 • X From 30 Ontario Allocation % X 4% = 276 •
 Subtract: Foreign Tax Credit for CMT purposes (Attach schedule) - - - - - From 277 •
 Subtract: Income Tax - - - - - From 190 •
 Net CMT Payable (If negative, enter Nil on Page 17.) - - - - - = 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 17.

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 17 and transfer 280 to Page 17, and to Part 4 of Schedule 101: Continuity of CMT Credit Carryovers.

CMT Credit Carryover available From Schedule 101 - - - - - From 2333 •

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 - - - - - From 310 •
 Income Tax - - - - - = 320 •

Transfer to page 17

If A & B apply, 310 cannot exceed the lesser of 230, 300 and your CMT credit carryover available 2333.

If only B applies, 310 cannot exceed the lesser of 230 and your CMT credit carryover available 2333.

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

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital Tax for the taxation year, except for a branch of a non-resident corporation. 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 12 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. 3017R).

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(2)(a) or 2(2)(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. 3012R and 3015R)	- - - - -	+ 350	
Retained earnings (if deficit, deduct) (Int.B. 3012R)	- - - - -	± 351	
Capital and other surpluses, excluding appraisal surplus (Int.B.3012R)	- - - - -	+ 352	
Loans and advances (Attach schedule) (Int.B. 3013R)	- - - - -	+ 353	
Bank loans (Int.B. 3013R)	- - - - -	+ 354	
Bankers acceptances (Int.B. 3013R)	- - - - -	+ 355	
Bonds and debentures payable (Int.B. 3013R)	- - - - -	+ 356	
Mortgages payable (Int.B. 3013R)	- - - - -	+ 357	
Lien notes payable (Int.B. 3013R)	- - - - -	+ 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. 3013R)	- - - - -	+ 359	
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	- - - - -	+ 360	
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	- - - - -	+ 361	
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	- - - - -	+ 362	
Subtotal	- - - - -	= 370	
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	- - - - -	- 371	
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	- - - - -	- 372	
Total Paid-up Capital	- - - - -	= 380	
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	- - - - -	- 381	
Electrical Generating Corporations Only - All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	- - - - -	- 382	
Net Paid-up Capital	- - - - -	= 390	

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

Attach computations and list of corporation 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	
Total Eligible Investments	- - - - -	= 410	

DOLLARS ONLY

Total Assets (Int.B. 3015R)		
Total Assets per balance sheet - - - - -	+ 420	
Mortgages or other liabilities deducted from assets - - - - -	+ 421	
Share of partnership(s)/joint venture(s) total assets (<i>Attach schedule</i>) - - - - -	+ 422	
Subtract: Investment in partnership(s)/joint venture(s) - - - - -	- 423	
Total Assets as adjusted - - - - -	= 430	
Amounts in 360 and 361 (if deducted from assets) - - - - -	+ 440	
Subtract: Amounts in 371, 372 and 381 - - - - -	- 441	
Subtract: Appraisal surplus if booked - - - - -	- 442	
Add or Subtract: Other adjustments (specify on an attached schedule) - - - - -	± 443	
Total Assets - - - - -	= 450	

Investment Allowance ($\frac{410}{450} \times 390$) - - - - -	Not to exceed 410	= 460
Taxable Capital 390 - 460 - - - - -		= 470

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue) -	480	
Total Assets (as adjusted) - - - - -	From 430	

Calculation of Capital Tax for all Corporations except Financial Institutions

Note: This version (2007) of the CT23 may only be used for a taxation year that commenced after December 31, 2004. Financial Institutions use calculations on page 13.

- Important:** If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only **Section A** below.
- OR If the corporation is **not** a member of an associated group and/or partnership, complete **Section B** below, then review only the Capital Tax calculations in **Section C** on page 11, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.
- OR If the corporation is a member of an associated group and/or partnership, complete **Section B** below and **Section D** on page 11, and if applicable, complete **Section E** or **Section F** on page 12. Note: if the corporation is a member of a connected partnership, please refer to the CT23 Guide for additional instructions before completing the Capital Tax section.

SECTION A

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution (Int.B. 3018). Enter NIL in 550 on page 12 and complete the return from that point.

SECTION B

B1. Calculation of Taxable Capital Deduction (TCD)

		Number of Days in Taxation Year			
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000 X		$\frac{36}{73}$		= + 501	
10,000,000 X		$\frac{37}{73}$		= + 502	
12,500,000 X		$\frac{38}{73}$		= + 504	
15,000,000 X		$\frac{39}{73}$		= + 505	
Taxable Capital Deduction (TCD) 501 + 502 + 504 + 505				= 503	

B2. This section applies to corporations to calculate the prorated capital tax rate.

Calculation of Capital Tax Rate

		Number of Days in Taxation Year			
		Days before Jan. 1, 2007	Total Days		
0.3% X		$\frac{556}{73}$		= + 511	%
0.285% X		$\frac{557}{73}$		= + 512	%
Capital Tax Rate		511 + 512		= 516	%

Capital Tax Calculation *continued from Page 10*

SECTION C

This section applies if the corporation is **not** a member of an associated group and/or partnership.

C1. If [430] and [480] on page 10 are both \$3,000,000 or less, enter NIL in [550] on page 12 and complete the return from that point.

C2. If Taxable Capital in [470] is **equal to or less than the TCD** in [503], enter NIL in [550] on page 12 and complete the return from that point.

C3. If Taxable Capital in [470] **exceeds the TCD** in [503], complete the following calculation and transfer the amount from [523] to [543] on page 12, and complete the return from that point.

	+ From [470]								
	- From [503]								
	= [471]	X From [30]		% X From [516]		% X [555]		= + [523]	
			Ontario Allocation		Capital Tax Rate		Days in taxation year 365 (366 if leap year) <i>If floating taxation year, refer to Guide.</i>		<i>Transfer to [543] on page 12 and complete the return from that point</i>

SECTION D

This section applies **ONLY** to a corporation that is a member of an associated group (excluding Financial Institutions and corporations exempt from Capital Tax) and/or partnership. You must check either [509] or [524] and complete this section before you can calculate your Capital Tax Calculation under either Section E or Section F.

D1. [509] (✓ if applicable) All corporations that you are associated with do **not** have a permanent establishment in Canada.

If Taxable Capital [470] on page 10 is equal to or less than the TCD [503] on page 10, enter NIL in [550] on page 12 and complete the return from that point.

If Taxable Capital [470] on page 10 exceeds the TCD [503] on page 10, proceed to **Section E**, enter the TCD amount in [542] in Section E, and complete Section E and the return from that point.

D2. [524] (✓ if applicable) One or more of the corporations that you are associated with **maintains** a permanent establishment in Canada.

You and your associated group may continue to allocate the TCD by completing the Calculation below. Or, the associated group **may file an election** under subsection 69(2.1) of the *Corporations Tax Act*, whereby total assets are used to allocate the TCD among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as **Net Deduction**) of the capital tax effect relating to the TCD to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.

The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.

In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

D2. Calculation is on next page

Capital Tax *continued from Page 12*

Calculation of Capital Tax for Financial Institutions

1.1 Credit Unions only

For taxation years commencing **after May 4, 1999** enter NIL in on page 12, and complete the return from that point.

1.2 Other than Credit Unions

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

<input type="text" value="565"/>	• X	<input type="text" value="567"/>	%	X From	<input type="text" value="30"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	X	<input type="text" value="555"/>	-	-	-	-	=	+	<input type="text" value="569"/>	•
Days in taxation year																				
Lesser of adjusted Taxable Paid Up Capital and Basic Capital Amount in accordance with Division B.1																				
Capital Tax Rate (1) <i>(Refer to Guide)</i>																				
Ontario Allocation																				
*365 (366 if leap year)																				

<input type="text" value="570"/>	• X	<input type="text" value="571"/>	%	X From	<input type="text" value="30"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	X	<input type="text" value="555"/>	-	-	-	-	=	+	<input type="text" value="574"/>	•
Days in taxation year																				
Adjusted Taxable Paid Up Capital in accordance with Division B.1 in excess of Basic Capital Amount																				
Capital Tax Rate (2) <i>(Refer to Guide)</i>																				
Ontario Allocation																				
*365 (366 if leap year)																				

Capital Tax for Financial Institutions – other than Credit Unions (before Section 2) + - - - =

* If floating taxation year, refer to Guide.

2. 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

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

Transfer to on Page 12

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 17

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 - - - - - ± 600 Transfer to Page 15

Add:

Federal capital cost allowance - - - - -	+	601	
Federal cumulative eligible capital deduction - - - - -	+	602	
Ontario taxable capital gain - - - - -	+	603	
Federal non-allowable reserves. Balance beginning of year - - - - -	+	604	
Federal allowable reserves. Balance end of year - - - - -	+	605	
Ontario non-allowable reserves. Balance end of year - - - - -	+	606	
Ontario allowable reserves. Balance beginning of year - - - - -	+	607	
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE) - - - - -	+	608	
Federal resource allowance (Refer to Guide) - - - - -	+	609	
Federal depletion allowance - - - - -	+	610	
Federal foreign exploration and development expenses - - - - -	+	611	
Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide) - - - - -	+	617	
Management fees, rents, royalties and similar payments to non-arms' length non-residents ▼			

Number of Days in Taxation Year

		Days after Dec. 31, 2002 and before Jan. 1, 2004		Total Days	
612	• X ⁵ / _{12.5} X	33	÷	73	= + 633
		Days after Dec. 31, 2003		Total Days	
612	• X ⁵ / _{14.0} X	34	÷	73	= + 634

Total add-back amount for Management fees, etc. 633 + 634 - - = 613

Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661 excluding any negative amount in 473 from Ont. CT23 Schedule 161 - - - - - + 615

Add any negative amount in 473 from Ont. CT23 Schedule 161 - - - - - + 616

Federal allowable business investment loss - - - - - + 620

Total of other items not allowed by Ontario but allowed federally (Attach schedule) - - - - - + 614

Total of Additions 601 to 611 + 617 + 613 + 615 + 616 + 620 + 614 - - - - = 640 Transfer to Page 15

Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675) - - - - -	+	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 (Refer to Guide) - - - - -	+	659	
Ontario current cost adjustment (Attach schedule) - - - - -	+	661	
CCA on assets used to generate electricity from natural gas, alternative or renewable resources. - - - - -	+	675	

Subtotal of deductions for this page 650 to 659 + 661 + 675 - - - - - 681 Transfer to Page 15

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

continued from Page 14

Net Income (loss) for federal income tax purposes, per federal Schedule 1 - - - - - From ± 600

Total of Additions on page 14 - - - - - From = 640

Sub Total of deductions on page 14 - - - - - From = 681

Deduct:

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:

Gross-up of CCA

$$\left[\begin{array}{l} \text{From } 662 \text{ } \bullet \text{ X } 100 \\ \text{From } 30 \end{array} \right] - \text{From } 662 = 663$$

Ontario Allocation

Workplace Child Care Tax Incentive (WCCT)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures: $\left[\begin{array}{l} 665 \text{ } \bullet \text{ X } 30\% \text{ X } 100 \\ \text{From } 30 \end{array} \right] = 666$

Ontario allocation

Workplace Accessibility Tax Incentive (WATI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

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

Ontario allocation

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)

Qualifying expenditures: $\left[\begin{array}{l} 670 \text{ } \bullet \text{ X } 30\% \text{ X } 100 \\ \text{From } 30 \end{array} \right] = 671$

Ontario allocation

Educational Technology Tax Incentive (ETTI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures: $\left[\begin{array}{l} 672 \text{ } \bullet \text{ X } 15\% \text{ X } 100 \\ \text{From } 30 \end{array} \right] = 673$

Ontario allocation

Ontario allowable business investment loss - - - - - + 678

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

Amount added to income federally for an amount that was negative on federal form T661, line 454 or 455 (if filed after June 30, 2003) - - - - - + 677

Total of other deductions allowed by Ontario (Attach schedule) - - - - - + 664

Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 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	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750
Add:						
Current year's losses (7)	701	711	721	731	741	751
Losses from predecessor corporations (3)	702	712	722	732		752
Subtotal	703	713	723	733	743	753
Subtract:						
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 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17	746	
Subtotal	707	717	727	737	747	757
Balance at End of Year	709 (8)	719	729	739	749	759

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	Farm Losses	Restricted Farm Losses
year	month	day				
800	9th preceding taxation year	817 (9)	860 (9)		850	870
801	8th preceding taxation year	818 (9)	861 (9)		851	871
802	7th preceding taxation year	819 (9)	862 (9)		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
Total		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/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) Include non-capital losses incurred in taxation years ending after March 22, 2004.

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

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:
 - the first day of the taxation year after the loss year,
 - the day on which the corporation's return for the loss year is delivered to the Minister, or
 - 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
Total amount of loss	910	920	930	940
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income				
Total loss to be carried back	From 706	From 716	From 726	From 736
Balance of loss available for carry-forward	919	929	939	949

Summary

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

(Includes credit interest)

*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. (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 (please print)

Title

Full Residence Address

Signature

Date

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

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. (MGS) <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	Date of Incorporation or Amalgamation <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 33%;">year</td> <td style="text-align: center; width: 33%;">month</td> <td style="text-align: center; width: 33%;">day</td> </tr> <tr> <td style="border: 1px solid black; height: 20px;"></td> <td style="border: 1px solid black; height: 20px;"></td> <td style="border: 1px solid black; height: 20px;"></td> </tr> </table>	year	month	day			
year	month	day						

Director/Officer Information

Full Name and Address for Service			
Last Name	First Name	Middle Name(s)	
Street Number and Name		Suite	
City/Town/Village	Province/State	Country	Postal/Zip Code

Director Are you a Resident Canadian? <i>(Applies to directors of business corporations only)</i> <input type="checkbox"/> Yes <input type="checkbox"/> No Date Elected <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 33%;">year</td> <td style="text-align: center; width: 33%;">month</td> <td style="text-align: center; width: 33%;">day</td> </tr> <tr> <td style="border: 1px solid black; height: 20px;"></td> <td style="border: 1px solid black; height: 20px;"></td> <td style="border: 1px solid black; height: 20px;"></td> </tr> </table> Date Ceased <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 33%;">year</td> <td style="text-align: center; width: 33%;">month</td> <td style="text-align: center; width: 33%;">day</td> </tr> <tr> <td style="border: 1px solid black; height: 20px;"></td> <td style="border: 1px solid black; height: 20px;"></td> <td style="border: 1px solid black; height: 20px;"></td> </tr> </table>	year	month	day				year	month	day				Officer State the appointment period for each of the following <table style="width: 100%; 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Director/Officer Information

Full Name and Address for Service			
Last Name	First Name	Middle Name(s)	
Street Number and Name		Suite	
City/Town/Village	Province/State	Country	Postal/Zip Code

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

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 <i>(including punctuation)</i>	Ontario Corporation No. (MGS) <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	Date of Incorporation or Amalgamation <div style="display: flex; justify-content: space-around; font-size: small;"> year month day </div> <div style="display: flex; justify-content: space-around; border-top: 1px solid black; width: 100%; height: 20px;"></div>	
Chief Officer/Manager Information			
Name and Office Address of the Chief Officer/Manager in Ontario <input type="checkbox"/> <i>Not Applicable</i>			
Last Name	First Name	Middle Name(s)	
Street Number and Name		Suite	
City/Town/Village	Province Ontario	Country Canada	Postal Code <div style="border-top: 1px solid black; width: 100%; height: 20px;"></div>
State the appointment period for the position of Chief Officer/Manager			
Date Appointed			Date Ceased
<div style="display: flex; justify-content: space-around; font-size: x-small;"> year month day </div> <div style="display: flex; justify-content: space-around; border-top: 1px solid black; width: 100%; height: 20px;"></div>			<div style="display: flex; justify-content: space-around; font-size: x-small;"> year month day </div> <div style="display: flex; justify-content: space-around; border-top: 1px solid black; width: 100%; height: 20px;"></div>

Agent for Service Information			
State if the Agent for Service is an individual or a corporation			
<i>Please check <input checked="" type="checkbox"/> box if applicable</i> <input type="checkbox"/> Individual			
Agent's Last Name	First Name	Middle Name(s)	
Street Number and Name		Suite	
City/Town/Village	Province Ontario	Country Canada	Postal Code <div style="border-top: 1px solid black; width: 100%; height: 20px;"></div>
<i>Please check <input checked="" type="checkbox"/> box if applicable</i> <input type="checkbox"/> Corporation			Ontario Corporation No. <div style="border-top: 1px solid black; width: 100%; height: 20px;"></div>
Corporation Name <i>(including punctuation)</i>			
Care Of			
Street Number and Name		Suite	
City/Town/Village	Province Ontario	Country Canada	Postal Code <div style="border-top: 1px solid black; width: 100%; height: 20px;"></div>

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