

Identification

Taxpayer's Name and Mailing Address

Has address changed since last filed return? Yes [] Date of Change

Registered Head Office Address

Location of Books and Records

Name of person to contact Telephone No. Fax No

Type Of Corporation - Please check [] appropriate box(es) in sections 1 & 2:

- 1 [] Canadian-controlled private 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 [] %
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 CI Corporation s.49
12 [] Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)
13 [] Previously Registered Small Business Development Corporation (SBDC) s.6 SBDC Act
14 [] Bare Trustee Corporation
15 [] Branch of Non-resident s.63(1)
16 [] Financial Institutions prescribed by Regulation only

Are you requesting a refund due to: the Carry-back of a Loss? Yes [] No []
an Overpayment? Yes [] No []
a Specified Refundable Tax Credit? Yes [] No []

Are you a Member of a Partnership or Joint Venture? Yes [] No []

Please check [] appropriate box(es) if applicable:

- [] First Year of Filing
[] Amended Return
[] Final Taxation Year up to Dissolution (wind-up)
[] Final Taxation Year before Amalgamation
[] Taxation Year End has changed - 1 Floating Fiscal Year End (approval by Revenue Canada required)

[] Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario
[] Change of Control fed. s.249(4)
Date Control was acquired: year month day

Corporations Tax Account Number

Date of Incorporation year month day

Return for Taxation Year Star year month day End year month day

Has Revenue Canada T2 Return been filed? Yes [] No []

Revenue Canada Taxation Account No. If applicable, enter

Revenue Canada Business No. If applicable, enter

Ontario Retail Sales Tax Vendor Permit No. (Use Head Office no.) If incorrect or missing, enter

Ontario Employer Health Tax Account No. (Use Head Office no.) If applicable, enter

Jurisdiction Incorporated
If not incorporated in Ontario: Indicate date business commenced in Ontario year month day

Specify major business activity

Was the corporation inactive throughout the taxation year? Yes [] No []

Language of Choice / Langue de preference English anglais [] French francais []
SIC LOC FC Seq. No

Income Tax

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. 2617). Attach a schedule (or a copy of federal T2S-TC) showing allocation of gross revenue, salaries and wages, including applicable percentages.

Net income (loss) for Ontario purposes	+	From	690	
Subtract: Charitable donations	-		1	
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property	-		2	
Subtract: Taxable dividends deductible, per T2S(3)	-		3	
Subtract: Ontario political contributions (Inf.B.2740)	-		4	
Subtract: Federal Part VI.1 tax $\times \frac{9}{4}$	-		5	
Subtract: Prior years' losses applied = Non-capital losses-	-	From	704	
Net capital losses	-	From	714	
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, per fed.T2S (28)	+		11	
Adjusted Taxable Income 10 + 11 (if 10 is negative, enter 11)	=		20	
Taxable Income From 10 (or 20 if applicable)	\times	30	40	Ontario Allocation
	\times			15.5%

Incentive Deduction for Small Business Corporations (Small Business Tax Credit) (IDSBC) (s.41)

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 (feds.1 11)	+	52	
Subtract: Losses of other years deducted for Ontario purposes (s.34)	-	53	
	=	54	
Business limit for the year before the application of fed.s.125(5.1) (not exceeding \$200,000) (attach T2013 if associated)		55	
Income eligible for the IDSBC	From @	56	60
	\times	Least of 50, 54 or 55	
Claim	From	60	70
	\times	6.0%	

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

Surtax on Canadian-controlled private corporations (s.41 .1)

Applies to taxation years ending after December 31, 1991 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	10	(or 20 if applicable) +	80
If you are a member of an associated group (✓) <input type="checkbox"/> (Yes)				
Name of associated corporation (Canadian & foreign) <i>(if insufficient space, attach schedule)</i>	Corporations Tax Number <i>(if applicable)</i>	Taxation Year End	** Taxable Income <i>(if loss, enter nil)</i>	
			+	82
			+	83
			+	84
Aggregate of Taxable Incomes 80 + 82 + 83 + 84, etc.			=	85
Subtract:			-	200,000
(if negative, enter nil)			=	86
From 86	\times	4.0%	=	87
From 87	\times	From 60	\div	200,000 = 88
Surtax Lesser of 70 or 88			=	100

Income Tax *continued from Page 2*

Additional Deduction for Credit Unions (s.51(4)) (attach schedule) **110** _____

Manufacturing and Processing Profits Credit (M&P) (9.43)

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 the Federal **T2S(27)** including necessary changes for Ontario tax purposes (e.g. different C.C.A. claimed).

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 _____ % ÷ 6.0% = 121 _____ •			
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: Adjustment 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 143 _____	From 30 _____ % x 2%	=	160 _____	•
Lesser of 130 or 142	* Ontario Allocation			

* 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)).

Credit for Foreign Taxes Paid (9.40)

Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Inf.B.1579, Inf.B.2739) (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 _____
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Sub-total of Income Tax **40** - **70** + **100** - **110** - **160** - **170** - **180** = **190** _____

Income Tax *(continued)*

Specified Tax Credits

Ontario Innovation Tax Credit (OITC) (s.43.3)

Applies to research and development in Ontario.

Eligible Credit from OITC 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 Claim Form Certified by Ontario Film Development Corporation (attach original Claim Form) + _____ •

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

Applies to employment of eligible unemployed graduate students.

Eligible Credit from Summary Schedule G + _____ •

No of Placements From

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

Applies to qualifying expenditures in respect of eligible literary works by first-time Canadian authors.

Eligible Credit from OBPTC Claim Form (attach original Claim Form) + _____ •

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

Applies to labour relating to computer animation on an eligible production.

Eligible Credit from Claim Form Certified by Ontario Film Development Corporation (attach original Claim Form) + _____ •

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 + _____ •

Ontario Film & Television Production Services Tax Credit (OFTPSTC)

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

Eligible Credit from OFTPSTC Claim Form + _____ •

Note: OFTPSTC has not received legislative authority at the time of printing.

Total Specified Tax Credits + + + + + + + = _____ •

Specified Tax Credits Applied to reduce Income Tax = _____ •

Income Tax - OR Enter NIL if reporting Non-Capital loss = _____ •

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see **Determination of Applicability** section for the CMT on **Page 5** of CT23. If CMT is not applicable, transfer amount in to Income Tax in **Summary** section on **Page f f** of CT23.

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 5** of CT23.

Corporate Minimum Tax (CMT) Determination of Applicability

Applies to taxation years commencing after **December 31, 1993** 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 (✓) (Y e s)

Name of associated corporation (Canadian & foreign) (if insufficient space, attach schedule)	Corporations Tax Number (if applicable)	Taxation Year End	* Total Assets	* Total Revenue
_____	_____	_____	+ ²⁴³ _____	+ ²⁴⁴ _____
_____	_____	_____	+ ²⁴⁵ _____	+ ²⁴⁶ _____
_____	_____	_____	+ ²⁴⁷ _____	+ ²⁴⁸ _____
Aggregate of Total Assets ²⁴⁰ + ²⁴³ + ²⁴⁵ + ²⁴⁷ , etc.			= ²⁴⁹ _____	
Aggregate of 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 12, 13 and 14 of CT23.**

Calculation: CMT (Attach Schedule A: Calculation of CMT Base on Page 12 of CT23.)

CMT Base From ²¹³⁵ _____ If negative, enter zero * From ³⁰ _____ Ontario Allocation % x

Number of Days in Taxation Year

Days before Jan. 1, 1995 Total Days
Days after Dec. 31, 1994 and before Jan. 1, 1996 Total Days
Days after Dec 31, 1995 Total Days

2% X ²⁶⁷ ÷ ²⁶⁸ = + ²⁶⁹ _____

3% X ²⁷⁰ ÷ ²⁷¹ = + ²⁷² _____

4% X ²⁷³ ÷ ²⁷⁴ = + ²⁷⁵ _____

Gross CMT Payable ²⁶⁹ + ²⁷² + ²⁷⁵ = ²⁷⁶ _____

Subtract: Foreign Tax Credit for CMT purposes (attach schedule) = ²⁷⁷ _____

Subtract: Income Tax From ¹⁹⁰ _____

Net CMT Payable (if negative, enter Nil on Page 11 of CT23) = ²⁸⁰ _____

If ²⁸⁰ is less than zero and you do not have a CMT credit carryover, transfer ²³⁰ from Page 4 to Income Tax Summary, Page 11 of CT23.
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 11 of CT23 and transfer ²⁸⁰ to Page 11 of CT23. and to Schedule D: Continuity of CMT Credit Carryover, on Page 14 of CT23.

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 _____

Income Tax eligible for CMT Credit = ²⁹⁰ _____

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 11

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.

DOLLARS ONLY

Capital Tax

If Gross Revenue (including your share of any partnership(s)/joint venture(s) Gross Revenue) and Total Assets as calculated on Page 7 in 430 are both \$1,000,000 or less, and your corporation is not a bank or a corporation referred to in s.61(4), your corporation is exempt from Capital Tax. If your corporation meets these criteria, disregard all other items on Page 6 and proceed to 480 on Page 7.

A flat rate of \$100 applies to family farm/fishing corporations, credit unions (if credit union is a financial institution, \$100 flat rate applies prior to January 1, 1999 only) mutual insurance corporations insuring churches, schools, etc., and prior to May 7, 1997, mortgage investment corporations unless these corporations qualify for the Capital Tax exemption.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership (any reference to partnership includes joint venture). 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 (Inf.B.15-79, Int.B.L-12 and Int.B.L-16).

Special rules and rates apply to Banks (s.61(3) and s.66(2)); Loan and Trust corporations (s.61(4) and s.66(3)); Non-Resident corporations (s.63, s.64 and s.69(3)); Financial Institutions (s.66(4)) and Credit Unions (s.66(6)).

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).

Paid-up Capital

Paid-up capital stock	+ 350	●
Retained earnings (if deficit, deduct)	± 351	●
Capital and other surpluses, excluding appraisal surplus (Inf.B.30-83)	+ 352	●
Loans and advances (attach schedule)	+ 353	●
Bank loans	+ 354	●
Bankers acceptances	+ 355	●
Bonds and debentures payable	+ 356	●
Mortgages payable	+ 357	●
Lien notes payable	+ 358	●
Deferred income tax reserves	+ 359	●
Contingent, investment, inventory and similar reserves	+ 360	●
Other reserves not allowed as deductions for income tax purposes (attach schedule) (Int.B. L-9R)	+ 361	●
Share of partnership(s) or joint venture(s) paid-up capital (attach schedule)	+ 362	●
Sub-Total	= 370	●
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (attach schedule) (Int.B. L-9R)-	- 371	●
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes	- [372]	●
Total Paid-up Capital	= [380]	●
Subtract: Deferred mining exploration and development expenses (s.62(1)(d))	- 381	●
Net Paid-up Capital	= 390	●

Eligible Investments

Attach computations and list of corporations' names and investment amounts. Short-term investments (treasury bills, bonds, commercial papers, term deposits, 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, except Investment Dealers/Brokers (Inf.B.2739).

Term bankdeposits and trust companies investment certificates (Inf.B.2739)	+ 400	●
For taxation years ending prior to Jan. 1, 1998 • Bonds and other securities of governments, municipalities and school districts	+ 401	●
Bonds, debentures and lien notes of other corporations	+ 402	●
Mortgages due from other corporations	+ 403	●
Shares in other corporations	+ 404	●
Loans and advances to corporations unrelated	+ 405	●
Eligible loans and advances to related corporations s.62(5.1)(5.2) certain restrictions apply (Refer Guide)	+ 406	●
Share of partnership(s) or joint venture(s) eligible investments (attach schedule)	+ 407	●
Total Eligible Investments	= 410	●

Capital Tax

UNOED FROM PAY

Total Assets

Total Assets per balance sheet	+	420	_____	.
Mortgages or other liabilities deducted from assets	+	421	_____	.
Share of partnership(s)/joint venture(s) total assets (attach schedule)-	+	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 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 (410 ÷ 450) X 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) (attach schedule) 480 _____

Total Assets (as adjusted) _____ From 430 _____

If you are not a member of an associated group and/or partnership, complete the following:

- If 430 and 480 are both \$1,000,000 or less, enter NIL in 550. Disregard other items below.
- If 430 or 480 exceeds \$1,000,000 and 470 is \$1,000,000 or less, enter \$100 Flat Tax in 540.
- If 430 and 480 both do not exceed \$1,500,000 and 470 does not exceed \$2,000,000, enter \$200 Flat Tax in 540.
- If 430 or 480 exceeds \$1,500,000 and 470 is \$2,000,000 or less, enter \$500 Flat Tax in 540.
- If 470 exceeds \$2,000,000 but is \$2,300,000 or less, complete 490, 491, 500.

From 470	x	0.3%	+	490	_____	.
Subtract: (\$2,300,000 minus From 470 _____)	x	1.83%	-	491	_____	.
			=	500	_____	.

If 470 exceeds \$2,300,000, complete CALCULATION below.

If you are a member of an associated group and/or partnership, complete the following, and (✓) 510 (Yes)

Taxable Capital of the corporation _____ + From 470 _____

Names of associated corporations or related partners (Canadian & foreign) (if insufficient space, attach schedule)	Corporations Tax Number (if applicable)	Taxation Year End	Taxable Capital
_____	_____	_____	+ 511 _____
_____	_____	_____	+ 512 _____
_____	_____	_____	+ 513 _____
Aggregate of Taxable Capitals 470 + 511 + 512 + 513, etc.			= 520 _____

If 520 is \$2,000,000 or less, and:

- If 430 and 480 are both \$1,000,000 or less, enter NIL in 550. Disregard other items below.
- If 430 or 480 exceeds \$1,000,000 and 470 is \$1,000,000 or less, enter \$100 Flat Tax in 540.
- If 430 and 480 both do not exceed \$1,500,000 and 470 does not exceed \$2,000,000, enter \$200 Flat Tax in 540.
- If 430 or 480 exceeds \$1,500,000 and 470 is \$2,000,000 or less, enter \$500 Flat Tax in 540.

If 520 exceeds \$2,000,000, complete CALCULATION below.

CALCULATION: Capital Tax

Ontario Allocation From 30 _____ % X 0.3% X From 470 _____	□	530	_____	.
Flat Tax from above, if applicable		540	_____	.
Enter the lesser of 530 or 540 ▶ 541	X	542	_____	.
	÷	365	_____	.
	=	543	_____	.
Subtract: Specified Tax Credits applied to reduce capital tax payable	-	546	_____	.
Capital Tax 543 - 546	=	550	_____	.

Capital Tax continued from Page 7 (Page 8 to be used by Financial Institutions only)

Capital Tax for Financial Institutions

(attach schedules detailing calculations for amounts in boxes 560, 565 and 570)

Calculation lines for boxes 560, 565, and 570. Each line includes a description of the tax component (e.g., Taxable Paid-up Capital, Lesser of adjusted TPUC & Basic Capital Amount, TPUC adjusted in Accordance with Division B.1), a formula involving boxes 560-570, 30, and 562-574, and a reference to the number of days in the taxation year (365 days).

Capital Tax - Financial Institutions 564 + 569 + 574 = 575

* Credit Unions and Mortgage Investment Corporations: If the flat capital tax of \$700 applies prior to May 7, 1997 (mortgage investment corporations) or January 1, 1998 (Credit Unions), enter \$100 in 560 and enter 100% for both the tax rate and the allocation lines
**Financial institutions, excluding Credit Unions and large financial institutions whose taxation year end straddles May 7, 1997, should enter the total number of days in the taxation year in 562.

Temporary Surcharge on Banks

Calculation line for Temporary Surcharge on Banks, involving box 560, a fixed amount of 400,000,000, box 30, Ontario Allocation, a 0.112% rate, box 576, and Total Days (365 days) to arrive at box 578.

Temporary Surcharge on Deposit-Taking Financial Institutions

(Excluding Credit Unions)

Calculation line for Temporary Surcharge on Deposit-Taking Financial Institutions, involving boxes 579 and 580, a share-of Corporation's Exempt Amount (Max. \$400,000,000), box 30, Ontario Allocation, a 0.09% rate, box 581, and Total Days (365 days) to arrive at box 583.

Total Temporary Surcharge 578 + 583 = 584

Small Business Investment Tax Credit

Allowable Credit for Eligible Investments (attach schedules) = 585

Financial institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? () Yes
If Yes, please enclose the original letter approving the credit issued by the Tax Credits and Grants Branch, Ministry of Finance.

Capital Tax - Financial Institutions 575 + 584 - 585 = 586

Premium Tax (s.74.2 & 74.3) (Refer to Line)

(1) Uninsured Benefits Arrangements [587] X 2% = [588]
Applies to Ontario-related uninsured benefits arrangements for amounts paid after June 30, 1993.

(2) Unlicensed Insurance (enter premium tax payable in [588] and attach a detailed schedule of calculations,
If subject to tax under (1) above, add both taxes together and enter total tax in [588].)
Applies to Insurance Brokers and other persons placing insurance for persons resident or property situate in
Ontario with unlicensed insurers.

Deduct: Specified Tax Credits applied to reduce premium tax [589]
Premium Tax [588] - [589] = [590]

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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 T2S(1) + [600]

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 + [609]
Federal depletion allowance + [610]
Federal foreign exploration and development expenses + [611]
Management fees, rents, royalties and
similar payments to non-arms' length non-residents . . . [612] x 5/15.5 = + [613]
Total of other items not allowed by Ontario but allowed federally (attach schedule) + [614]

Sub Total of Additions = [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) (attach schedule) + [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) (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 deduction calculation:

Gross-up of CCA
[662] X 100 - CCA From [662] = [663]
From [30] Ontario Allocation

Total of other deductions allowed by Ontario (attach schedule) + [664]

Sub Total of Deductions = [680]

Net income (loss) for Ontario purposes [600] + [640] - [680] = [690]

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Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Net 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	701	711	721	731	741	751
Losses from predecessor corporations (3)	702	712	722	732		752
Sub-Total	703	713	723	733	743	753
Subtract:						
Utilized during the year to reduce taxable income	704	714 (4)	724	734 (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)	716 (2)	726 (2)	736 (2)	746	
Sub-Total	707	717	727	737	747	757
Balance at End of Year	709	719	729	739	749	759

- Notes:**
- (1) Non-capital losses include allowable business investment losses, feds.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) Include and indicate whether 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.

Analysis of Balance by Year of Origin

Year of Origin (oldest year first) Y Y M M D D	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Net Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800				850	870
801				851	871
802				852	872
803	820	830	840	853	873
804	821	831	841	854	874
805	822	832	842	855	875
806	823	833	843	856	876
807	824	834	844	857	877
808	825	835	845	858	878
809	826	836	846	859	879
Total	829	839	849	869	889

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)**, 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	Net 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.	911	921	931	941
Predecessor Corporation's Account No. <input type="text"/> 901 Taxation Year Ending <input type="text"/> Y <input type="text"/> Y <input type="text"/> M <input type="text"/> M <input type="text"/> D <input type="text"/> D i) 3rd preceding _____	912	922	932	942
ii) 2nd preceding _____	913	923	933	943
iii) 1st preceding _____	913	923	933	943
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	<input type="text"/> 230	or	<input type="text"/> 320	_____
Corporate Minimum Tax	+ From	<input type="text"/> 280	_____		
Capital Tax	+ From	<input type="text"/> 550	_____		
Premium Tax	+ From	<input type="text"/> 590	_____		
Total Tax Payable	=	<input type="text"/> 950	_____		
Subtract: Payments	-	<input type="text"/> 960	_____		
Capital Gains Refund (5.48)	=	<input type="text"/> 965	_____		
Mining Reclamation Trust Tax Credit	-	<input type="text"/> 985	_____		
Specified Tax Credits	-	<input type="text"/> 955	_____		
Balance	=	<input type="text"/> 970	_____		
If payment due	Enclosed *	<input type="text"/> 990	_____		
If overpayment: Refund	=	<input type="text"/> 975	_____		
Apply to		<input type="text"/> 980	_____		

Certification

I am an authorized signing officer of the Corporation. I certify that this Return, including all schedules and statements filed with or as part of this 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 Corporation's Tax Account Number on the back of cheque or money order.

Corporate Minimum Tax (CMT)

Schedule A: Calculation of CMT Base

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	+ 2101 _____	•
Provision for deferred income taxes (credits)	+ 2102 _____	•
Equity income from corporations	+ 2103 _____	•
Share of partnership(s)/joint venture(s) income	+ 2104 _____	•
Dividends received/receivable deductible under feds. 112	+ 2105 _____	•
Dividends received/receivable deductible under feds. 113	+ 2106 _____	•
Dividends received/receivable deductible under fed.s.83(2)	+ 2107 _____	•
Federal Part VI, 1 tax paid on dividends declared and paid after May 5, 1997, under fed. s.191.1(1) X 9/4	+ 2108 _____	•
Sub-Total	= _____	• - 2109 _____

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

Provision for current taxes	+ 2110 _____	•
Provision for deferred income taxes (debits)	+ 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. Applies to dividends that have been declared and paid after May 5, 1997. s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	+ 2114 _____	•
Sub-Total	= _____	• + 2115 _____

Add/ Subtract: Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years (attach prescribed forms/calculations as applicable):

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 (attach calculations)	+ 2122 _____	•	OR	- 2123 _____	•
Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years (attach calculations)	+ 2124 _____	•	OR	- 2125 _____	•
Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4) and 44 for current/prior years (attach prescribed forms/calculations as applicable)	+ 2126 _____	•	OR	- 2127 _____	•

Sub-Total(Additions) = _____ + 2128 _____ •

Sub-Total (Subtractions) = _____ - 2129 _____ •

Other adjustments (attach schedule)- + 2130 _____ •

Sub-Total + 2100 - 2109 + 2115 + 2128 - 2129 + 2130 = 2131 _____ •

Share of partnership(s)/joint venture(s) **adjusted** net income/loss (attach schedule) + 2132 _____ •

Adjusted net income (loss) (if loss, transfer to 2202 in Schedule B: Continuity of CMT Losses Carried Forward, Page 13 of CT23) _____ 2133 _____ •

Deduct CMT losses: pre-1994 Loss *	+ From 2210 _____	•
CMT losses: other eligible losses *	+ From 2211 _____	•
	= _____	• - 2134 _____

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

CMT Base = 2135 _____ •

Corporate Minimum Tax (CMT)

Schedule B: Continuity of CMT Losses Carried Forward

Balance at Beginning of year (1) & (2) + 2201

Add:

- Current year's losses + 2202
- Losses from predecessor corporations on amalgamation (3) + 2203
- Losses from predecessor corporations on wind-up (3) + 2204
- Amalgamation (2205 Yes Wind-up (2206 Yes

Sub-Total = 2207

Adjustments (attach schedule) + 2208

CMT losses available 2201 + 2207 + 2208 = 2209

Subtract:

- Pre-1994 loss utilized during the year to reduce adjusted net income + 2210
- Other eligible losses utilized during the year to reduce adjusted net income (4) + 2211
- Losses expired during the year + 2212

Sub-Total = 2213

Balance at End of Year (5) 2209 - 2213 = 2214

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 s.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 2133 and CMT losses available 2209
- (5) Amount in 2214 must equal sum of 2270 + 2290

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 (see Note) (oldest year first)					CMT Losses of Corporation	CMT Losses of Predecessor Corporations
	Y	Y	M	M	D		
2240						2260	2280
2241						2261	2281
2242						2262	2282
2243						2263	2283
2244						2264	2284
2245						2265	2285
2246						2266	2286
2247						2267	2287
2248						2268	2288
2249						2269	2289
Totals						2270	2290

The sum of amounts 2270 + 2290 must equal amount in 2214.

Corporate Minimum Tax (CMT)

Schedule D: Continuity of CMT Credit Carryovers

Balance at Beginning of year (1) + 2301 _____

Add: Current year's CMT Credit (Page 5 of CT23) (If 280 is negative, enter Nil) + From 280 _____

CMT Credit Carryovers from predecessor corporations (2) + 2302 _____

Amalgamation (2303 Yes Wind-up(J) 2304 Yes

Sub-Total = _____ + 2305 _____

Adjustments (attach schedule)- + 2306 _____

CMT credit carryover available 2301 + 2305 ± 2306 = 2307 _____

Subtract: CMT Credit utilized during the year to reduce income tax (Page 5 of CT23) + From 310 _____

CMT Credit expired during the year + 2308 _____

Sub-Total = _____ - 2309 _____

Balance at End of Year (3) 2307 - 2309 = 2310 _____

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 2310 must equal sum of 2370 + 2390.

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)					
			Y	Y	M	M	D
2340	2360	2380					
2341	2361	2381					
2342	2362	2382					
2343	2363	2383					
2344	2364	2384					
2345	2365	2385					
2346	2366	2386					
2347	2367	2387					
2348	2368	2388					
2349	2369	2389					
Totals	2370	2390					

The sum of amounts 2370 + 2390 must equal amount in 2310.

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 commencing after July 31, 1996 and leading-edge technology work placements commencing after December 31, 1997. 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, 1997 taxation year end, hires an eligible student from September 1, 1997 until April 30, 1998, this would be considered 2 work placements. The first work placement is September 1, 1997 to December 31, 1997 and would be claimed in the 1997 taxation year. The second placement is January 1, 1998 to April 30, 1998 and must be claimed in the 1998 taxation year.

Part I: Qualifying work placements commencing prior to January 1, 1998.

Name of University/College and Education Program	Name of Student	Social Insurance No. of Student	Work Term Start and End Dates							Eligible Costs of Placement	Credit Claimed at rate of 10% (max. \$1,000 per work term)
			Y	Y	M	M	D	D			
			From							5700	5725
			To								
			From							5701	5726
			To								
			From							5702	5727
			To								
			From							5703	5728
			To								
Totals									5724	5748	

If insufficient space, attach schedule

Part II: Qualifying work placements commencing after December 31, 1997.

Name of University/College and Education Program	Name of Student	Social Insurance No. of Student	Work Term Start and End Dates							Eligible Costs of Placement	Rate of Credit Refer to Notes below
			Y	Y	M	M	D	D			
			From							5749	5775
			To								
			From							5750	5776
			To								
			From							5751	5777
			To								
			From							5752	5778
			To								
Totals									5774	5798	

If insufficient space, attach schedule.

Note: Enter corporation's salaries & wages paid in the preceding taxation year \$ _____.

If is \$600,000 or greater use 10%. If is \$400,000 or less use 15%.

If is over \$400,000 but less than \$600,000 use the following formula to calculate the rate: Rate = $.10 + [.05 (\frac{\text{From } \text{A} \text{ above} - \$400,000}{\$200,000})]$

Indicate rate used: _____ %

Part III: Summary

Co-operative Education Tax Credit - placements prior to January 1, 1998	From	5748	
Co-operative Education Tax Credit - placements after December 31, 1997	From	5798	
Total Co-op Student Tax Credit Claimed		5748 + 5798	= 5799

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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 commencing after May 6, 1997 for a maximum credit of \$4,000 each and may only be claimed once.

Example: A taxpayer, with a December 31, 1997 taxation year end, hires an otherwise eligible graduate on June 1, 1997 who is still employed on December 31, 1998 at a salary of \$3,500 per month. The taxpayer may only make one tax credit claim for each graduate employed. Although the graduate is employed for 7 months during the 1997 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 the above example, the credit must be claimed in the 1998 taxation year for \$4,000 which is the lesser of 10% of salary for the maximum of 12 months of employment (10% X \$3,500 X 12 = \$4,200) or \$4,000.

Part I: Qualifying Employment Commencing Prior to January 1, 1998

Name of University/College and Date Program Completed	Name of Employee	Social Insurance No. of Employee	Employment Period						Qualified Eligible Expenditures	Credit Claimed at rate of 10% (max. \$4,000 per placement)
			Y	Y	M	M	D	D		
			From						6501	6525
			To							
			From						6502	6526
			To							
			From						6503	6527
			To							
			From						6504	6528
			To							
<i>If insufficient space, attach schedule</i>										
Totals									6524	6549

Part II: Qualifying Employment Commencing after Dec 31, 1997

Name of University/College and Date Program Completed	Name of Employee	Social Insurance No. of Employee	Employment Period						Qualified Eligible Expenditures	Rate of Credit refer to notes below (max. \$4,000 per placement)
			Y	Y	M	M	D	D		
			From						6550	6575
			To							
			From						6551	6576
			To							
			From						6552	6577
			To							
			From						6553	6578
			To							
<i>If insufficient space, attach schedule</i>										
Totals									6574	6598

Note: Enter corporation's salaries & wages paid in the preceding taxation year [A] \$ _____ . **Totals** _____ .
 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 = .10 + [.05 (_____ - \$400,000) ÷ \$200,000]
 Indicate rate used: _____ %

Part III: Summary Graduate Transitions Tax Credit of placements prior to Jan 1, 1998
 Graduate Transitions Tax Credit of placements after Dec 31, 1997
Total Graduate Transitions Tax Credit Claimed 6549 + 6598

+ From 6549
 + From 6598
 = 6599
Transfer to 195 Page 1

Part IV Enter the number of placements prior to Jan 1, 1998
 Enter the number of placements after Dec 31, 1997 -
Total Number of Placements 6548 + 6596

+ 6548
 + 6596
 = 6597
Transfer to 194 Page 1