



Calculating monthly instalment payments for 2005

- Use this worksheet to calculate your monthly instalment payments.
- Use the amounts you calculated on Worksheet 1 to complete the current-year information area on this worksheet.
- You can use the option that results in the least amount payable by instalments. Any remaining unpaid tax is payable on or before the balance due date.
 - Option 1 – One-twelfth of the estimated tax payable for the current tax year is due each month of the tax year.
 - Option 2 – One-twelfth of the tax payable from the preceding tax year is due each month of the current tax year.
 - Option 3 – One-twelfth of the tax payable from the year before the preceding tax year is due each of the first two months of the current year. One-tenth of the difference between the tax for the preceding tax year and total of the first two payments is due in each of the remaining 10 months of the current tax year.
- This schedule is a worksheet only and does not have to be filed with your *T2 Corporation Tax Return*.

Instalment payments are due each month of your corporation's tax year			
	Option 1 2005	Option 2 2004	Option 3 2003
Add: Part I tax payable			
Part I.3 tax payable	+	+	+
Part VI tax payable	+	+	+
Part VI.1 tax payable	+	+	+
Part XIII.1 tax payable	+	+	+
Total of Parts I, I.3, VI, VI.1, and XIII.1 tax*	=	=	=
Add: Provincial and territorial tax payable before refundable credits**	+	+	+
Total of Parts I, I.3, VI, VI.1, and XIII.1 tax, as well as provincial and territorial tax	=	=	=
Subtract: Total 2005 estimated refundable credits (Enter the amount from line D of Worksheet 1)	-	-	-
Instalment base amount	=	=	=
Divided by:	÷ 12	÷ 12	÷ 12
12 payments due under options 1 and 2	=	=	
Payments 1 and 2 under option 3			
Prior-year instalment base (Option 2 instalment base amount above)			
Subtract: The total of payments 1 and 2			-
Subtotal			=
Divided by:			÷ 10
Each of the remaining 10 payments			=
* If the total of Parts I, I.3, VI, VI.1, and XIII.1 tax is \$1,000 or less for either 2005 or 2004, you do not have to make instalment payments on this amount for 2005.			
** This amount is net of provincial and territorial non-refundable credits. If the provincial and territorial tax before refundable credits is \$1,000 or less for either 2005 or 2004, you do not have to make instalment payments on this amount for 2005. (include New Brunswick and Nova Scotia tax on large corporations but do not include provincial tax payable from Quebec, Ontario, and Alberta)			