

## BRITISH COLUMBIA MINING EXPLORATION TAX CREDIT FOR 2003 AND SUBSEQUENT YEARS (INDIVIDUALS)

Complete this form to calculate your British Columbia mining exploration tax credit (BC METC), which is available for the 1998 to 2016 tax years. If you are completing a return for a corporation, use Schedule 421 of the T2 return. You must be resident in British Columbia on the last day of the year for which you are applying for this credit. If you need more space when completing Part 2 and Part 3, attach a separate sheet of paper.

If you are an active member of a partnership, other than a specified member as defined in subsection 248(1) of the *Income Tax Act*, you can claim your proportionate share of the partnership's BC METC. **Attach to your return** a completed Form T1249, *British Columbia Mining Exploration Tax Credit Partnership Schedule* (see note on page 2).

Attach a copy of Form T88 to your return. Do not attach supporting documents, but keep them in case we ask to see them.

Part 1 – Identification ————————————————————————————————————			Social insurance number				
Address (print)			Tax year		l i	1 1	
- Part 2 – Exploration information	n ————						
sands, oil shale, ammonite gemstone, cal	it include the following mineral and other decium chloride, kaolin, diamond, gypsum, hanister of Natural Resources that have been	alite, sylvite, silica ext	tracted fror	n sand	stone	or	
British Columbia Free Miner Certificate Nu	umber						
List mineral resource(s) for which exploration has taken place							
For qualified mining exploration expenses registered.	in Part 3, identify each project and mineral	title, and the mining	division w	nere th	e title i	is	
Project name	Mineral title(s)	Mir	ning divis	ion			

## Part 3 – Qualified mining exploration expenses -

Qualified expenses are expenses that you incurred after July 31, 1998, and before January 1, 2017, for goods and services that are all or substantially all provided in British Columbia. Expenses must be reasonable in the circumstances and must not have been claimed by another person in relation to the mining exploration tax credit.

Expenses that do not qualify for this credit include:

- an amount renounced under section 66 of the federal Income Tax Act;
- any expense related to a mine that has come into production in reasonable commercial quantities, or to a potential or actual extension of such a mine:
- a Canadian development expense or a Canadian exploration and development overhead expense (CEDOE) as defined in the federal Income Tax Act and Income Tax Regulations. A CEDOE includes administration, management, or financing of your business, and salary, wages, or other remuneration or related benefits paid to a person whose duties were not all or substantially all directed towards exploration or development activities. It also includes payments for taxes, insurance, maintenance, and leases for property on which there were no substantial exploration activities;
- a cost of, or for the use of, seismic data referred to in section 66(12.6)(b.1) of the federal Income Tax Act;

- an outlay or expense incurred in the course of earning income if any of the income is exempt income, as defined in subsection 248(1) of the federal *Income Tax Act*, or is exempt from tax under Part I of the Act;
- an expense incurred in drilling or completing an oil or gas well, in building a temporary access road to an oil or gas well, or in preparing a site in respect of an oil or gas well;
- any personal or living expenses other than travel expenses incurred while you were away from home in the course of carrying on the eligible activities (see the list above);
- your share of any outlay or expense incurred by a partnership prior to April 1, 2003;
- an outlay or expense included in the capital cost of depreciable property; and
- any consideration you gave for any share or any interest in or right to a share.

Complete the calculation on the next page.



Part 3 – continued		
Enter, by activity, the total qualified mining exploration expenses incurred in the tax year for the mineral titles	s listed in Pa	rt 2.
Do not include any amounts incurred by a partnership in the calculation for Part 3 and Part 4.		
Prospecting		
Geological, geophysical, or geochemical surveys	+	
Drilling by rotary, diamond, percussion, or other methods	+	
Trenching, digging test pits, and preliminary sampling	+	
Other qualified mining exploration expenses (describe)	+	
Add lines 1 to 5	=	
Part 4 – Assistance and reimbursements ————————————————————————————————————		
Total of all assistance (including grants, subsidies, rebates, forgivable loans) or reimbursements that were		
received, entitled to be received, or reasonably expected to be received for expenses claimed in Part 3		
Enter any assistance or reimbursements that you have repaid	_	
Line 7 minus line 8	=	
Don't 5 Coloudation value estate a conformation tour anadit		
Part 5 – Calculating your mining exploration tax credit		
Total qualified mining exploration expenditures from line 6 in Part 3		
Total qualified mining exploration expenditures from line 6 in Part 3  Net assistance and reimbursements from line 9 in Part 4		;
	<u>-</u>	
Net assistance and reimbursements from line 9 in Part 4 Line 10 minus line 11	 = ×	
Net assistance and reimbursements from line 9 in Part 4	= x =	
Net assistance and reimbursements from line 9 in Part 4  Line 10 minus line 11  Applicable rate		20%
Net assistance and reimbursements from line 9 in Part 4 Line 10 minus line 11 Applicable rate Multiply line 12 by line 13		20%
Net assistance and reimbursements from line 9 in Part 4  Line 10 minus line 11  Applicable rate		20%
Net assistance and reimbursements from line 9 in Part 4  Line 10 minus line 11  Applicable rate  Multiply line 12 by line 13  Credit allocated to you as a member of a partnership. Enter your proportionate share from line 17 of		20%
Net assistance and reimbursements from line 9 in Part 4  Line 10 minus line 11  Applicable rate  Multiply line 12 by line 13  Credit allocated to you as a member of a partnership. Enter your proportionate share from line 17 of Form T1249, British Columbia Mining Exploration Tax Credit Partnership Schedule (see note below).		20%

**Note:** This schedule is available at **www.cra.gc.ca/forms** on the Canada Revenue Agency's Web site or by calling **1-800-959-2221**. Attach the form to your paper return. If you are filing electronically, keep all your documents in case we ask to see them.

I certify tha	It the information given on this form is correct and complete.
Signature	
Date	Year Month Day

Freedom of Information and Protection of Privacy Act (FOIPPA)
The personal information requested on this form is collected under the authority of and used for the purpose of administering the Income Tax Act (British Columbia) under the authority of both this Act and Section 26 of the FOIPPA. Questions about the collection or use of this information can be directed to the Information and Privacy Analyst, FOI Section, Ministry of Small Business and Revenue, P.O. Box 9432, Stn Prov Govt, Victoria BC V8W 9N6. (Telephone: Victoria at 250-387-3332, Vancouver at 604-660-2421 or tool-free at 1-800-663-7867 and ask to be redirected). E-mail: FOI.QRYS@gov.bc.ca