



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

2004/2005 CT23 Corporations Tax and Annual Return

For taxation years commencing after December 31, 2002


*Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Consumer and Business Services (MCBS)*

This form is a combination of the Ministry of Finance (MOF) **CT23 Corporations Tax Return** and the Ministry of Consumer and Business Services (MCBS) **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 MCBS 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.

Ministry Use

MCBS Annual Return Required? *(Not required if already filed or Annual Return exempt. Refer to Guide)* Yes No **Page 1 of 20**

Corporation's Legal Name <i>(including punctuation)</i>		Ontario Corporations Tax Account No. (MOF)																					
Mailing Address		This Return covers the Taxation Year																					
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes		Start <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day																	
year	month	day																					
Date of Change <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day	End <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day														
year	month	day																					
year	month	day																					
Registered/Head Office Address		Date of Incorporation or Amalgamation <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day																	
year	month	day																					
Location of Books and Records		Ontario Corporation No. (MCBS) <table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																					
Name of person to contact regarding this CT23 Return		Canada Customs and Revenue Agency Business No. <table border="1"><tr><td colspan="10">If applicable, enter</td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table> RC		If applicable, enter																			
If applicable, enter																							
Telephone No.		Jurisdiction Incorporated <table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																					
Fax No.		If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:																					
Address of Principal Office in Ontario <i>(Extra-Provincial Corporations only)</i> (MCBS)		Commenced <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day																	
year	month	day																					
Former Corporation Name <i>(Extra-Provincial Corporations only)</i> <input type="checkbox"/> Not Applicable (MCBS)		Ceased <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>		year	month	day																	
year	month	day																					
Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS). ▶		No. of Schedule(s) <table border="1"><tr><td> </td></tr></table>																					
If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MCBS, please check <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MCBS). ▶ <input type="checkbox"/> No Change		Preferred Language / <i>Langue de préférence</i>																					
		<input type="checkbox"/> English <i>anglais</i> <input type="checkbox"/> French <i>français</i>																					
		Ministry Use 																					

Certification (MCBS)

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 Customs and 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 Customs and Revenue Agency business number to the Ministry of Finance, Corporations Tax Branch; 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 Corporations Tax Branch 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. (MCBS)

| | | | | |

3. Canada Customs and 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)

Type of Corporation – Please check box(es) if applicable in sections **1** & **2**

- 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) %

Ontario Retail Sales Tax Vendor Permit No.
(Use Head Office no.)

if applicable, enter

Ontario Employer Health Tax Account No.
(Use Head Office no.)

if applicable, enter

Specify major business activity

- 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)

Please check box(es) if applicable

- First Year of Filing
- Amended Return
- Taxation Year End has changed - Canada Customs
and Revenue Agency approval required
- Final Taxation Year up to Dissolution (wind-up)
(Note: For discontinued businesses, see Guide.)
- Final Taxation Year before Amalgamation
- Floating Fiscal Year End
- Transfer or Receipt of Asset(s) involving a
corporation having a Canadian permanent
establishment outside Ontario
- Acquisition of Control fed s. 249(4)

Date Control was acquired

year	month	day
<input type="text"/>	<input type="text"/>	<input type="text"/>

	Yes	No
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 Customs and Revenue Agency (CCRA)?	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>

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		•
Net capital losses	From 715 (page 16)	inclusion		X rate	% =
Farm losses	- - - - -		714		•
Restricted farm losses	- - - - -	From	724		•
Limited partnership 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 Ontario Allocation % X 12.5% X 33 ÷ 73 = + 29

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

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 Ontario Allocation % 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

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

$$8.5\% \times \left(\frac{\text{Days after Dec. 31, 2003}}{\text{Total Days}} \right) = + \text{90}$$

IDSBC Rate for Taxation Year $\text{89} + \text{90} = \text{78}$

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 $\text{80} + \text{82} + \text{83} + \text{84}$, etc.			= 85

Number of Days in Taxation Year

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

$$400,000 \times \left(\frac{\text{Days after Dec. 31, 2003}}{\text{Total Days}} \right) = + \text{116}$$

$$\text{115} + \text{116} = \text{114}$$

(If negative, enter nil) = 86

Number of Days in Taxation Year

Calculation of Specified Rate for Surtax

$$4.667\% \times \left(\frac{\text{Days after Dec. 31, 2002}}{\text{Total Days}} \right) = + \text{97}$$

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 X From 30 % X 1.5% X Lesser of 130 or 142 = 154</p> <p>143 X From 30 % X 2.0% X Lesser of 130 or 142 = 156</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">Days after Dec. 31, 2002 and before Jan. 1, 2004</th> <th style="text-align: right;">Total Days</th> </tr> <tr> <td style="text-align: center;">33</td> <td style="text-align: center;">73</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">Days after Dec. 31, 2003</th> <th style="text-align: right;">Total Days</th> </tr> <tr> <td style="text-align: center;">34</td> <td style="text-align: center;">73</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	33	73	Days after Dec. 31, 2003	Total Days	34	73
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days								
33	73								
Days after Dec. 31, 2003	Total Days								
34	73								

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 5620 OITC Claim Form (Attach original Claim Form) - - - - - + 191

Co-operative Education Tax Credit (CETC) (s.43.4) Applies to employment of eligible students. Eligible Credit From 5798 CT23 Schedule 113 (Attach Schedule 113) - - - - - + 192

Ontario Film & Television Tax Credit (OFTTC) (s.43.5) Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions. 204 Name of Production Eligible Credit From 5850 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 193

Graduate Transitions Tax Credit (G TTC) (s.43.6) 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. 194 No. of Graduates From 6596 Eligible Credit From 6598 CT23 Schedule 115 (Attach Schedule 115) - - - - - + 195

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 6900 OBPTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - - - - + 196

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 6700 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 197

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 7100 OBRITC Claim Form (Attach original Claim Form) - - - - - + 198

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 7300 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 199

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 7400 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 200

Ontario Sound Recording Tax Credit (OSRTC) (s.43.12) Applies to qualifying expenditures in respect of eligible Canadian sound recordings. Eligible Credit From 7500 OSRTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - - - - + 201

Apprenticeship Training Tax Credit (ATTC) (s.43.13) Applies to employment of eligible apprentices. 202 No. of Apprentices From 5896 Eligible Credit From 5898 CT23 Schedule 114 (Attach Schedule 114) - - - - - + 203

Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 - = 220

Specified Tax Credits Applied to reduce Income Tax - - - - - = 225

Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) - - - - - = 230

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 230 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 - - - - - + _____ •
Total Revenue of the corporation - - - - - + _____ •

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 (✓) (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" value="243"/> _____ •	+ <input type="text" value="244"/> _____ •
_____	_____	_____	+ <input type="text" value="245"/> _____ •	+ <input type="text" value="246"/> _____ •
_____	_____	_____	+ <input type="text" value="247"/> _____ •	+ <input type="text" value="248"/> _____ •
Aggregate Total Assets	<input type="text" value="240"/> + <input type="text" value="243"/> + <input type="text" value="245"/> + <input type="text" value="247"/> , etc.		= <input type="text" value="249"/> _____ •	
Aggregate Total Revenue	<input type="text" value="241"/> + <input type="text" value="244"/> + <input type="text" value="246"/> + <input type="text" value="248"/> , etc.			= <input type="text" value="250"/> _____ •

Determination of Applicability

Applies if either Total Assets exceeds \$5,000,000 or Total Revenue 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 _____ • X From _____ % X 4% = _____ •
 If negative, enter zero Ontario Allocation

Subtract: Foreign Tax Credit for CMT purposes (Attach schedule) - - - - - _____ •

Subtract: Income Tax - - - - - From _____ •

Net CMT Payable (If negative, enter Nil on Page 17.) - - - - - = _____ •

If is less than zero and you do not have a CMT credit carryover, transfer from **Page 7 to Income Tax Summary, on Page 17**.

If is less than zero and you have a CMT credit carryover, complete A & B below.

If is greater than or equal to zero, transfer to **Page 17** and transfer to **Page 17, and to Part 4 of Schedule 101: Continuity of CMT Credit Carryovers**.

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

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits) - - - - - + From _____ •
 Gross CMT Payable - - - - - + From _____ •
 Subtract: Foreign Tax Credit for CMT purposes - - - - - - From _____ •
 If - is negative, enter NIL in _____ = _____ •
Income Tax eligible for CMT Credit - - - - - = _____ •

B. Income Tax (after deduction of specified credits) - - - - - + From _____ •
 Subtract: CMT credit used to reduce income taxes - - - - - - _____ •
Income Tax - - - - - = _____ •

Transfer to page 17

If **A & B** apply, cannot exceed the lesser of , and your CMT credit carryover available .

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

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(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) (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	

Capital Tax Calculation *continued from Page 10*

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 on page 10 is equal to or less than the TCD on page 10, enter NIL in on page 12 and complete the return from that point.

If Taxable Capital on page 10 exceeds the TCD on page 10, proceed to **Section E**, enter the TCD amount in 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.

Calculation Do not complete this calculation if ss.69(2.1) election is filed

Taxable Capital From on page 10 - - - - - + From

Determine aggregate taxable capital of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership having a permanent establishment in Canada

Names of associated corporations (excluding Financial Institutions and corporations exempt from Capital Tax) having a permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (If applicable)	Taxation Year End	Taxable Capital
			+ <input type="text" value="531"/>
			+ <input type="text" value="532"/>
			+ <input type="text" value="533"/>
Aggregate Taxable Capital <input type="text" value="470"/> + <input type="text" value="531"/> + <input type="text" value="532"/> + <input type="text" value="533"/> , etc.			= <input type="text" value="540"/>

If above is equal to or less than the TCD on page 10, the corporation's Capital Tax for the taxation year, is NIL.

Enter NIL in in section E on page 12, as applicable.

If above is greater than the TCD on page 10, the corporation must compute its share of the TCD below in order to calculate its Capital Tax for the taxation year under Section E on page 12.

From ÷ From X From =

Transfer to in Section E on page 12

Ss.69(2.1) Election Filed

591 (✓ if applicable) **Election filed.** Attach a copy of Schedule 591 with this CT23 Return. Proceed to **Section F** on page 12.

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.)

Days in taxation year

$$\begin{aligned}
 & \text{[565]} \cdot X \quad 0.6\% \quad X \quad \text{From } \text{[30]} \quad \text{Ontario Allocation} \quad \% \quad X \quad \text{[555]} \quad \div \quad *365 \text{ (366 if leap year)} = + \text{[569]}
 \end{aligned}$$

Lesser of adjusted Taxable Paid Up Capital and Basic Capital Amount in accordance with Division B.1

Days in taxation year

$$\begin{aligned}
 & \text{[570]} \cdot X \quad \text{[571]} \quad X \quad \text{From } \text{[30]} \quad \text{Ontario Allocation} \quad \% \quad X \quad \text{[555]} \quad \div \quad *365 \text{ (366 if leap year)} = + \text{[574]}
 \end{aligned}$$

Adjusted Taxable Paid Up Capital in accordance with Division B.1 in excess of Basic Capital Amount

Capital Tax Rate *(Refer to Guide)*

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 - - - - - ± Transfer to Page 15

Add:

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

Number of Days in Taxation Year

<input type="text" value="612"/>	<input type="text"/>	• X ⁵ / _{12.5} X	<input type="text" value="33"/>	<input type="text"/>	÷	<input type="text" value="73"/>	<input type="text"/>	= +	<input type="text" value="633"/>	<input type="text"/>	•		
<table border="1" style="margin-left: 20px;"> <tr> <td style="text-align: center;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="text-align: center;">Total Days</td> </tr> </table>												Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days												
<input type="text" value="612"/>	<input type="text"/>	• X ⁵ / _{14.0} X	<input type="text" value="34"/>	<input type="text"/>	÷	<input type="text" value="73"/>	<input type="text"/>	= +	<input type="text" value="634"/>	<input type="text"/>	•		
<table border="1" style="margin-left: 20px;"> <tr> <td style="text-align: center;">Days after Dec. 31, 2003</td> <td style="text-align: center;">Total Days</td> </tr> </table>												Days after Dec. 31, 2003	Total Days
Days after Dec. 31, 2003	Total Days												

Total add-back amount for Management fees, etc. + - - = ▶ +

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

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

Federal allowable business investment loss - - - - - +

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

Total of Additions to + + + + + + - - = ▶ Transfer to Page 15

Deduct:

Ontario capital cost allowance (excludes amounts deducted under <input type="text" value="675"/>) - - - - -	+	<input type="text" value="650"/>	<input type="text"/>	•
Ontario cumulative eligible capital deduction - - - - -	+	<input type="text" value="651"/>	<input type="text"/>	•
Federal taxable capital gain - - - - -	+	<input type="text" value="652"/>	<input type="text"/>	•
Ontario non-allowable reserves. Balance beginning of year - - - - -	+	<input type="text" value="653"/>	<input type="text"/>	•
Ontario allowable reserves. Balance end of year - - - - -	+	<input type="text" value="654"/>	<input type="text"/>	•
Federal non-allowable reserves. Balance end of year - - - - -	+	<input type="text" value="655"/>	<input type="text"/>	•
Federal allowable reserves. Balance beginning of year - - - - -	+	<input type="text" value="656"/>	<input type="text"/>	•
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.) +		<input type="text" value="657"/>	<input type="text"/>	•
Ontario depletion allowance - - - - -	+	<input type="text" value="658"/>	<input type="text"/>	•
Ontario resource allowance (Refer to Guide) - - - - -	+	<input type="text" value="659"/>	<input type="text"/>	•
Ontario current cost adjustment (Attach schedule) - - - - -	+	<input type="text" value="661"/>	<input type="text"/>	•
CCA on assets used to generate electricity from natural gas, alternative or renewable resources. - - - - -	+	<input type="text" value="675"/>	<input type="text"/>	•

Subtotal of deductions for this page to + + - - - - - =

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

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

Workplace Child Care Tax Incentive (WCCT)

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

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

Workplace Accessibility Tax Incentive (WATI)

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

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

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: $\left[\begin{array}{l} 670 \cdot X \\ \text{From } 30 \end{array} \right] \begin{array}{l} 30\% \\ \text{Ontario allocation} \end{array} \cdot X \cdot 100 = 671$

Educational Technology Tax Incentive (ETTI)

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

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

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

DOLLARS ONLY

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										
<table border="0"> <tr> <td style="text-align: right;">Predecessor Ontario Corporation's Tax Account No. (MOF)</td> <td style="text-align: center;">901</td> <td style="text-align: center;">Taxation Year Ending</td> <td style="text-align: center;">year</td> <td style="text-align: center;">month</td> <td style="text-align: center;">day</td> </tr> </table>	Predecessor Ontario Corporation's Tax Account No. (MOF)	901	Taxation Year Ending	year	month	day				
Predecessor Ontario Corporation's Tax Account No. (MOF)	901	Taxation Year Ending	year	month	day					
i) 3 rd preceding	911	921	931	941						
ii) 2 nd preceding	912	922	932	942						
iii) 1 st 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	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)

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.

*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.)

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. (MCBS) <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	Date of Incorporation or Amalgamation <div style="display: flex; justify-content: space-around; border: 1px solid black;"> year month day </div>

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 A: Information on Ontario Corporations

(Corporations that are incorporated, continued or amalgamated under the Ontario Business Corporations Act)



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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. (MCBS) <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: 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: 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			
Please check <input checked="" type="checkbox"/> <i>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>
Please check <input checked="" type="checkbox"/> <i>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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