



### Calculating monthly instalment payments for 2009 (Ontario)

- Use this worksheet to calculate your monthly instalment payments if your corporation has a permanent establishment in Ontario.
- Use this temporary form until Worksheet 2 for 2009 is available.
- Use the amounts you calculated on Worksheet 4 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 previous tax year is due each month of the current tax year.
  - Option 3 – One-twelfth of the tax payable from the year before the previous tax year is due in each of the first two months of the current year. One-tenth of the difference between the tax for the previous tax year and total of the first two payments is due in each of the remaining 10 months of the current tax year.
- We will charge interest if you use option 1 and the estimated tax is lower than the year's actual tax and the tax calculated using option 2 or 3.
- This schedule is a worksheet only and does not have to be filed with your *T2 Corporation Income Tax Return*.

<b>Instalment payments are due each month of your corporation's tax year.</b>			
	<b>Option 1 2009</b>	<b>Option 2 2008</b>	<b>Option 3 2007</b>
<b>Add:</b> Part I tax payable			
Part VI tax payable	+	+	+
Part VI.1 tax payable	+	+	+
Part XIII.1 tax payable	+	+	+
Total of Parts I, VI, VI.1, and XIII.1 tax*	=	=	=
<b>Add:</b> Provincial and territorial tax payable before refundable credits**	+	+	+
Total of Parts I, VI, VI.1, and XIII.1 tax, as well as provincial and territorial tax	=	=	=
<b>Subtract:</b> Total 2009 estimated refundable credits (enter the amount from line D of Worksheet 4)	-	-	-
Instalment base amount	=	=	=
<b>Divide by:</b>	÷ 12	÷ 12	÷ 12
<b>Each of the 12 payments due under options 1 and 2</b>	=	=	
<b>Each of the first 2 payments under option 3</b>			=
Previous-year instalment base (option 2 instalment base amount above)			
<b>Subtract:</b> The total of payments 1 and 2 under option 3			-
Difference			=
<b>Divide by:</b>			÷ 10
<b>Each of the remaining 10 payments under option 3</b>			=

\* If the total of Parts I, VI, VI.1, and XIII.1 tax is \$3,000 or less for either 2009 or 2008, you do not have to make instalment payments on this amount for 2009.

\*\* This amount is net of provincial and territorial non-refundable credits. If the provincial and territorial tax before refundable credits is \$3,000 or less for either 2009 or 2008, you do not have to make instalment payments on this amount for 2009. Include New Brunswick and Nova Scotia tax on large corporations, and Ontario tax payable before refundable credits, but do not include provincial tax payable from Quebec or Alberta. Ontario tax payable before refundable credits includes only corporate income tax (net of non-refundable credits), corporate minimum tax, capital tax, and special additional tax on life insurance corporations. In determining options 2 and 3, ensure that the Ontario tax payable is before the application of Ontario specified tax credits.