



Nunavut Credits

NU479

T1 General – 2006

Complete the calculations that apply to you, and **attach a copy** of this form to your return.
For details, see page 4 in the forms book.

Cost of living tax credit

Enter your net income from line 236 of your return			1
Enter the amount you claimed on line 250 of your return	-		2
Line 1 minus line 2 (if negative, enter "0")	=		3
Enter the amount you claimed for foreign income on line 256 of your return that is exempt under a tax treaty		6054	4
Line 3 minus line 4 (if negative, enter "0")		=	5
Adjusted net income			

Use the amount on line 5 to calculate your cost of living tax credit using the chart for line 6390 on the *Territorial Worksheet*.

Credit calculated for line 6390 on the <i>Territorial Worksheet</i>	Cost of living tax credit	6390		6
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Political contribution tax credit

Nunavut political contributions made in 2006		6391		7
Credit calculated for line 8 on the <i>Territorial Worksheet</i>				8
Enter your Nunavut tax from line 50 of Form NU428				9
Enter the cost of living tax credit calculated at line 6	-			10
Line 9 minus line 10 (if negative, enter "0")	=			11

Enter the amount from line 8 or line 11, whichever is less	Political contribution tax credit	+		12
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Risk capital investment tax credits

Unused risk capital investment tax credits from previous years				13
Enter the amount from line 11				14
Enter your political contribution tax credit from line 12	-			15
Line 14 minus line 15	=			16

Enter the amount from line 13 or 16, whichever is less	Risk capital investment tax credits	+		17
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Add lines 6, 12, and 17. Enter the result on line 479 of your return.	Nunavut credits	=		18
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