

Revenue Division PO Box 2U Regina, Canada S4P 2Z6 Toll Free 1-800-667-6102 Regina (306) 787-6604 Fax (306) 787-0241

SASKATCHEWAN MANUFACTURING AND PROCESSING INVESTMENT TAX CREDIT Application

Corporation Name:	
Address:	
City:	Province:
Postal Code:	Taxation Year End: DD MM YYYY
Primary Contact:	Telephone:

CA Class	Description of qualified property	A	Acquisition Date		
No.		Day	Month	Year	-

Property acquired before March 23, 2017	on or after	
	В	C
	_ D	
		E
		F
		G
	before	before on or after March 23, 2017 March 23, 2017

Part 3 – Calculation of Available Carry-Forward		
Unused credit at end of preceding taxation year	н	
Deduct: Credit expired*	I	
Add: Credit transferred on an amalgamation or the wind-up of a subsidiary	J	
Total credit available:		К
Deduct: Credit renounced:	L	
Credit claimed in the current year (enter on line F in Part 2)	Μ	
Closing balance for carryforward (complete Part 4)		N
* A credit earned before April 7, 2006 has a carryforward period of 10 years.		

Part 4 – Analysis of credit available for carryforward by year of origin

Complete this part to show all the credits available for a carryforward period of 10 years, by year of origin. This will help determine the amount of credit that could expire in following years.

Credits earned before April 7, 2006 are available to be carried forward for 10 years.

	Year of Origin			Credit availa		
	Year	Month	Day		for carryforward	
-						
-						
				Total (equal to Line N in Part 3)		

APPLICANT DECLARATION

I, (please print) _______am an authorized signing officer of the applicant corporation. I hereby apply for a Saskatchewan Manufacturing and Processing Investment Tax Credit on Used Equipment. I declare that to the best of my knowledge the information given in this application is true and complete. I acknowledge that to knowingly make a false or misleading statement in an application is an offence and punishable by law. I certify the Income Tax Return filed with this application is the same as that filed with Canada Revenue Agency. I certify that all Provincial Sales Tax has been paid on the qualified property for which a tax credit is being claimed. I authorize Canada Revenue Agency to provide the Ministry of Finance of the Government of Saskatchewan with any information from any Income Tax Returns of the applicant corporation or other relevant documents that Canada Revenue Agency possesses. The information so provided will be used to verify the content of this application and will not be used or communicated for any other purpose.

INSTRUCTIONS

- For use by corporations with a permanent establishment in Saskatchewan who have acquired qualified used property
 and want to claim a Saskatchewan manufacturing and processing investment tax credit on used equipment or amend a prior year
 claim. See Information Bulletin MP-2 Saskatchewan Investment Tax Credit for Manufacturing and Processing for complete credit
 details.
- Qualified used property means:
 - Property that does not qualify for the Saskatchewan manufacturing and processing investment tax credit for new assets.
 - Qualified property is generally defined within the meaning of subsections 127(9), (11) and (11.1) of the *Income Tax Act* (Canada), but excluding the requirement the property has not been used, or acquired for use or lease, for any purpose whatsoever before it was acquired by the corporation.
 - The federal definition of qualified property is altered for the purpose of the Saskatchewan investment tax credit by including property eligible under class 43.1 of Schedule 11 of the federal Income Tax Regulations by virtue of paragraph (c.1).
 - Property acquired in Saskatchewan, or brought into Saskatchewan, by the corporation resulting in the corporation being subject to *The Provincial Sales Tax Act* and property used in Saskatchewan by the corporation primarily for manufacturing or processing goods for sale or lease.
 - Manufacturing or processing is generally defined in subsection 125.1(3) of the federal Act and includes qualified activities as
 defined by section 5202 of the federal Income Tax Regulations. The federal definition of manufacturing and processing is altered
 for the purposes of the Saskatchewan investment tax credit by excluding paragraph (h) of that definition.
- The credit is calculated on the sum of the following values:
 - the value of the equipment on which the Provincial Sales Tax has been paid;
 - other expenses incurred to install or make the equipment initially available for use. This also includes the amount of Provincial Sales Tax paid.
- Corporations acquiring property under a capital lease will be eligible for a credit on the total lease costs, including the Provincial Sales Tax.
- Prior to 2006, the credit was a non-refundable tax credit. Corporations with unused credits that have not expired on April 6, 2006, have a carryforward period of 10 years.
- The non-refundable credit may be renounced but must include all current year credits; partial renouncements are not permitted. The renouncement must be filed on or before the filing date of the federal *T2 Corporation Income Tax Return*.
- Use this form to show a credit transfer following an amalgamation or wind-up of a subsidiary as described under subsections 87(1) and 88(1) of the *Income Tax Act* (Canada).

PLEASE ENSURE THE FOLLOWING INFORMATION IS SUBMITTED WITH YOUR APPLICATION:

- A complete set of all statements, schedules, returns and other information submitted with the T2 Corporation Income Tax Returns for the purposes of the Income Tax Act (Canada), including the T2 return.
- Documentation to verify the purchase price of the asset, proof that Provincial Sales Tax has been paid, and supporting documentation of other expenses incurred to install or make the property initially available for use must be available for audit verification.
- A brief description of what each piece of qualified property is used for.

FOR FURTHER INFORMATION

<u>Write</u> :	Ministry of Finance Revenue Division PO Box 200 REGINA SK S4P 2Z6		<u>Telephone</u> :	e 1-800-667-6102 306-787-6604
<u>Email:</u>	sask.tax.info@gov.sk.ca	Fax:	306-787-0241	

Internet: http://www.finance.gov.sk.ca/programs-services/mpitc/