

BC MINING FLOW-THROUGH SHARE TAX CREDIT

Complete this form to calculate your BC mining flow-through share (BC MFTS) tax credit. You can claim this credit if you received a Form T101, *Statement of Resource Expenses*, or a Form T5013, *Statement of Partnership Income*, with an amount in Box 141. Attach a copy of Form T101 and/or Form T5013 to this form and include it with your paper return. If you are filing electronically, keep a copy of the documents for your records in case further verification is required. You must claim your BC MFTS tax credit no later than 12 months after your filing due date for the tax year for which you received a Form T101 or T5013.

The BC MFTS tax credit is 20% of BC flow-through mining expenditures renounced to an individual by a corporation under a flow-through share agreement entered into after July 30, 2001. The expenditures must have been incurred by the corporation in British Columbia after July 30, 2001, and before January 1, 2004. You can use the credit that you earn in a year to reduce your British Columbia tax payable for that year, for a previous year, or for a future year.

Part 1 – BC flow-through mining expenditures eligible for the credit

Enter the total of all eligible amounts from Box 141 from Form T101 and/or Form T5013	=		1
Tax credit rate	x	20%	2
Multiply line 1 by 20%	=	6880	• 3
Current-year credit available			

Part 2 – BC MFTS tax credit claim for 2001

Amount from line 3			4
Amount from line 58 of Form BC428, <i>British Columbia Tax</i> , or if you have to pay tax to more than one jurisdiction, from line 36 in Part 4, Section BC428MJ, of Form T2203, <i>Provincial and Territorial Taxes for 2001 – Multiple Jurisdictions</i>			5
Enter the amount from line 4 or line 5, whichever is less			6
You may claim, on line 7, an amount not exceeding the amount shown on line 6.			
Enter this amount on line 59 of Form BC428 or on line 37 in Part 4, Section BC428MJ, of Form T2203, whichever applies.		6881	• 7
Current-year claim			

Complete Part 3 if the amount of your **current-year claim** (line 7) is **less** than the **current-year credit available** (line 3) and you want to claim a carryback of the unused credit. The carry-back provisions allow you to apply unused credits against the total of your British Columbia tax for any of the three previous tax years. The credit you apply cannot be more than the total of your British Columbia tax for that year. For 2000, you cannot claim more than your British Columbia tax from line 428 of your income tax return. For 1999 and 1998, your British Columbia tax is the total from line 16 of Form T1C (B.C.) TC, *British Columbia Tax*, less any amounts claimed on line 16 and line 25 of Form T1C (B.C.), *British Columbia Tax Credits*.

Part 3 – BC MFTS carryback

Amount from line 3			8
Amount from line 7			9
Line 8 minus line 9			10
Total credit available for carryback			
BC MFTS tax credit to be applied to 2000	6882		• 11
BC MFTS tax credit to be applied to 1999	6883 +		• 12
BC MFTS tax credit to be applied to 1998	6884 +		• 13
Add lines 11 to 13 (the total cannot be more than the amount from line 10)	=		▶ 14
Line 10 minus line 14			15
Balance of BC MFTS tax credit available for carryforward			

Certification

I certify that the information given on this form is correct and complete.

Signature _____
 Date Year Month Day

Freedom of Information and Protection of Privacy Act
 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)*. Questions about the collection or use of this information can be directed to the Income Taxation Branch at 250 387-0616, P.O. Box 9434, Stn Prov Govt, Victoria BC V8W 9V3.