



**CALCULATION OF UNUSED SURTAX CREDIT
(2006 and later tax years)**

Name of corporation	Business Number	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Tax year-end</td> <td style="text-align: center;">Year</td> <td style="text-align: center;">Month</td> <td style="text-align: center;">Day</td> </tr> <tr> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> </tr> </table>	Tax year-end	Year	Month	Day				
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- Use this schedule to calculate a corporation's unused surtax credit or to ask for a carryback of unused surtax credit.
- Any unused surtax credit can be carried back three years and carried forward seven years. Unused surtax credits must be applied in order of the oldest first.
- Refer to subsection 181.1(7) of the *Income Tax Act* when calculating the amount deductible for a corporation's unused surtax credits where control of the corporation has been acquired between the year in which the credits arose and the year in which you want to claim them.
- Attach this schedule to the *T2 Corporation Income Tax Return* or mail it separately to the tax centre where the return is filed.

Part 1 – Calculation of closing balance of unused surtax credit

Unused surtax credit at the end of the previous tax year		
Deduct: Unused surtax credit expired after seven tax years	115	
Unused surtax credit at the beginning of the tax year	120	
Add: Unused surtax credit transferred on an amalgamation or the wind-up of a subsidiary	220	
Subtotal		A
Deduct: Amount of unused surtax credit carried forward from previous years and applied to reduce Part I.3 tax payable in the current year (see line 862 of Schedule 33, line 862 of Schedule 34, or line 862 of Schedule 35, whichever applies)	320	
Unused surtax credit balance		
Deduct: Amount of unused surtax credit carried forward from previous years and applied to reduce Part VI tax payable in the current year. (If the current tax year ends before July 1, 2006, enter amount from line 887 of Schedule 38. If the current tax year starts after June 30, 2006, enter amount from line 885 of Schedule 38. If the current tax year straddles July 1, 2006, enter amount from line 887 of Schedule 38 multiplied by the number of days in the tax year before July 1, 2006, divided by the number of days in the tax year, plus amount from line 885 of Schedule 38 multiplied by the number of days in the tax year after June 30, 2006, divided by the number of days in the tax year.)	420	
Excess		
Add: Current-year unused surtax credit (enter amount from line 850 of Schedule 33, line 850 of Schedule 34, or line 850 of Schedule 35)	600	
Subtotal		
Deduct: Unused surtax credit carried back to previous tax year(s) (complete Part 2 below)		B
Closing balance of unused surtax credit	820	

Part 2 – Request for carryback of unused surtax credit

	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:33%;">Year</th> <th style="width:33%;">Month</th> <th style="width:33%;">Day</th> </tr> <tr> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> </tr> <tr> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> </tr> <tr> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> <td style="border-bottom: 1px solid black; width: 10px;"></td> </tr> </table>	Year	Month	Day													
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1st previous tax year			Credit to be applied	901	Part I.3 Tax	911	Part VI Tax										
2nd previous tax year			Credit to be applied	902		912											
3rd previous tax year			Credit to be applied	903		913											
Subtotal					C		D										
Total of C and D (enter this amount at line B in Part 1 above)																	

If you carry back an amount against Part VI tax payable to a tax year that straddles July 1, 2006, see Part 3.

Part 3 – Calculation of current-year unused surtax credit that can be carried back against Part VI tax payable to a tax year that straddles July 1, 2006

Line 600* _____ x $\frac{\text{Days in the tax year** before July 1, 2006 ()}}{\text{Days in the tax year** ()}}$ = _____ E

Net Part VI tax payable for the period before July 1, 2006
(line HH of Schedule 38 for the straddle tax year) _____ F

Enter amount E or F, whichever is less _____ G

Line 600* _____ x $\frac{\text{Days in the tax year** after June 30, 2006 ()}}{\text{Days in the tax year** ()}}$ = _____ H

Net Part VI tax payable for the period after June 30, 2006
(line RR of Schedule 38 for the straddle tax year) _____ I

Enter amount H or I, whichever is less _____ J

Current-year unused surtax credit that can be carried back against Part VI tax payable to a tax year that straddles July 1, 2006 (amount G plus amount J) _____ K

Amount K is the maximum amount that you can carry back against Part VI tax payable to a tax year that straddles July 1, 2006. Enter the amount you want to carry back on line 911, 912 or 913 (whichever applies).

* Deduct from line 600 any amount of the current-year unused surtax credit that is being carried back against Part I.3 or Part VI tax payable to a tax year that ended before the straddle year.

**Tax year to which the credit will be carried back.