

CALCULATION OF CLAIM FOR PART VI TAX CREDIT (GUIDE ITEM 79)

For use by a financial institution, which for taxation years ending after February 20, 1990, includes life insurance corporations carrying on business in Canada and holding corporations whose assets are all or substantially all shares or indebtedness of related financial institutions, to

- claim a Part VI tax credit to reduce Part I tax otherwise payable in the current taxation year (File this form with the T2 return).
- request a carry-back of the unused Part VI tax credit to any of the three preceding taxation years ending after 1987 (File this form with the T2 return or mail it separately to the Taxation Centre where the return is filed. A carry-back request should be made by the required filing date of the T2 return for the taxation year in which the unused Part VI tax credit arose.)

Name of Corporation	Account Number	Taxation Year End		
		Day	Month	Year
	/ /			

SECTION 1 - UNUSED PART VI TAX CREDIT CARRY-FORWARD AND CURRENT YEAR CLAIM

Balance at beginning of taxation year		570		
Add: Unused Part VI tax credits transferred in on amalgamation or wind-up	571			*
Part VI tax payable for the year per form T2044	572			
Subtotal			▶	
Deduct: Amount claimed in the current taxation year to reduce Part I tax otherwise payable				**
Enter on line 224 of the T2 return				
Amount expired after seven taxation years	573			
Amount carried back to a previous taxation year to reduce Part I tax otherwise payable (SECTION 2)	574			**
Balance at end of taxation year		575	▶	***

- * Do not include an amount carried forward from the 1987 or preceding taxation years. Part VI tax paid for those earlier years was deductible in computing income.
- ** For the taxation year commencing before February 21, 1990, the Part VI tax credit that may be deducted by a life insurance corporation or a holding corporation that is included in the definition of a financial institution is limited to

$$\frac{\text{Part I tax otherwise payable for the year} \times \text{Days in the taxation year after February 20, 1990}}{\text{Days in the taxation year}}$$

*** Provide the breakdown of any unused Part VI tax credit, including amounts transferred from predecessor corporations or wound-up subsidiaries, by year of origin. An unused part VI tax credit may be carried forward to the seven subsequent taxation years.

19 _____	19 _____
19 _____	19 _____
19 _____	19 _____
19 _____	Total _____

SECTION 2 - REQUEST TO CARRY-BACK UNUSED PART VI TAX CREDIT TO A TAXATION YEAR ENDING AFTER 1987

Complete this section to request a carry-back of the current year unused Part VI tax credit. The unused Part VI tax credit may be carried back to reduce Part I tax payable in a prior year only to the extent that it was not deductible from Part I tax in the current year. (See note ** in Section 1)

The application of a carry-back will be deemed, per subsections 161(7) and 164 (5), to be available for interest calculation purposes on the latest of:

- the first day immediately following the taxation year in which the carry-back originates,
- the date the tax return in which the carry-back originates is filed,
- the date a prescribed form or an amended return is filed for the year the credit is to be claimed, and
- the date a request is made in writing to reassess a year, to take into account a carry-back from a subsequent taxation year.

I hereby request a carry-back of the Part VI tax credit earned in the taxation year to be applied as follows:

1st preceding taxation year 19 _____	3rd preceding taxation year 19 _____
2nd preceding taxation year 19 _____	Total (enter on line 574, above) _____

Signature of Authorized Officer _____ Date