

**CALCULATION OF UNUSED PART I TAX CREDIT
(2000 and later taxation years)**

Name of corporation	Business Number	<table style="width:100%; border-collapse: collapse;"> <tr> <td colspan="3" style="text-align: center; border-bottom: 1px solid black;">Taxation year end</td> </tr> <tr> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Year</td> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Month</td> <td style="width:34%; border-bottom: 1px solid black; text-align: center;">Day</td> </tr> </table>	Taxation year end			Year	Month	Day
Taxation year end								
Year	Month	Day						

- Use this schedule to calculate a corporation's unused Part I tax credit.
- You should also use this schedule to request a carryback of unused Part I tax credit. This request should be filed by the required filing date of the T2 return for the year in which the Part I tax credit arose.
- Any unused Part I tax credit can be carried back three years and carried forward seven years. Unused Part I tax credits must be applied in order of the oldest first.
- Refer to subsection 190.1(6) of the *Income Tax Act* when calculating the amount deductible for a corporation's unused Part I tax 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 return or mail it separately to the tax centre where the return is filed.

Part 1 – Calculation of closing balance of unused Part I tax credits

Unused Part I tax credit at the end of the preceding taxation year		
Deduct: Unused Part I tax credit expired after seven taxation years	115	
Unused Part I tax credit at beginning of the taxation year	120	
Add: Unused Part I tax credit transferred on amalgamation or wind-up of subsidiary	220	
Subtotal		A
Deduct: Amount of unused surtax credit carried forward from previous years and applied to reduce Part VI tax payable in the current year (see line 882 of Schedule 38)	420	
Unused Part I tax credit balance		
Add: Current year unused Part I tax credit (enter amount from line 870 of Schedule 38)	600	
Subtotal		
Deduct: Unused Part I tax credit carried back to preceding taxation year(s) (complete Part 2 below)		B
Closing balance of unused Part I tax credit	820	

Part 2 – Request for carryback of unused Part I tax 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:34%;">Day</th> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> </table>	Year	Month	Day											
Year	Month	Day													
1st preceding taxation year	 Credit to be applied	901 _____												
2nd preceding taxation year	 Credit to be applied	902 _____												
3rd preceding taxation year	 Credit to be applied	903 _____												
Total (enter this amount at line B in Part 1 above)			C												