



## CALCULATION OF UNUSED PART VI TAX CREDIT AND UNUSED PART I TAX CREDIT (1998 and later taxation years)

Name of corporation	Business Number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="3" style="text-align: center; padding: 2px;">Taxation year end</td> </tr> <tr> <td style="text-align: center; padding: 2px;">Year</td> <td style="text-align: center; padding: 2px;">Month</td> <td style="text-align: center; padding: 2px;">Day</td> </tr> <tr> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> </tr> </table>	Taxation year end			Year	Month	Day			
Taxation year end											
Year	Month	Day									

- A corporation should use this schedule to calculate its balance of unused Part VI tax credit and unused Part I tax credit. A corporation should also use this schedule to request a carry-back 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. Attach this schedule to the T2 return or mail it separately to the tax centre where the return is filed.
- Unused Part VI tax credits have to be claimed in the order in which they are earned.
- Unused Part VI tax credits from pre-1992 taxation years can be carried forward to taxation years ending after 1991, in accordance with subsection 125.2(1) of the federal *Income Tax Act*.

### Part 1 – Calculation of closing balance of unused Part VI tax credits from pre-1992 taxation years

Unused Part VI tax credit from pre-1992 taxation years at the end of the preceding taxation year		_____	
<b>Less:</b> Unused Part VI tax credit expired after seven taxation years	165	_____	
Unused Part VI tax credit from pre-1992 taxation years at the beginning of the taxation year	170	_____	
<b>Add:</b> Unused Part VI tax credit transferred on amalgamation or wind-up of subsidiary	270	_____	
Subtotal		_____	
<b>Less:</b> Part VI tax credit carried forward from pre-1992 taxation years and claimed in the current year. Enter at line 656 of the T2 return. (cannot exceed amount LL on Schedule 38)	370	_____	
Unused Part VI tax credit from pre-1992 taxation years closing balance	870	_____	

### Part 2 – Calculation of closing balance of unused Part I tax credits

Unused Part I tax credit at the end of the preceding taxation year		_____	
<b>Less:</b> Unused Part I tax credit expired after seven taxation years	115	_____	
Unused Part I tax credit at the beginning of the taxation year	120	_____	
<b>Add:</b> Unused Part I tax credit transferred on amalgamation or wind-up of subsidiary	220	_____	
Subtotal		_____	
<b>Less:</b> Unused Part I tax credit carried forward from previous years to reduce Part VI tax payable in the current year (line 882 of Schedule 38) (see note below)	420	_____	
Subtotal		_____	
<b>Add:</b> Current year unused Part I tax credit (amount QQ on Schedule 38)	600	_____	
Unused Part I tax credit balance		_____	
<b>Less:</b> Amount of unused Part I tax credit carried back to preceding taxation years (complete Part 3 below)		_____	A
Unused Part I tax credit closing balance	820	_____	

**Note:** Where a corporation elected to have the provisions of subsection 190.1(3) apply to its 1991 taxation year, but not subsection 190.1(1.1), the amount of unused Part I tax credits carried forward from the 1991 taxation year cannot exceed amount FF on Schedule 38 in the current taxation year.

### Part 3 – Request for carry-back of unused Part I tax credit

	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="padding: 2px;">Year</th> <th style="padding: 2px;">Month</th> <th style="padding: 2px;">Day</th> </tr> <tr> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> </tr> <tr> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> </tr> <tr> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></td> <td style="border: 1px solid black; width: 33px; height: 15px;"></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	_____												
<b>Total</b> (enter on line A in Part 2 above)				_____	B											