



NEWFOUNDLAND RESEARCH AND DEVELOPMENT TAX CREDIT (INDIVIDUALS)

Use this form to calculate your Newfoundland research and development (R&D) tax credit.
If you are completing a return for a corporation, use Schedule 301 of the T2 return.

You may qualify if your business had a permanent establishment in Newfoundland in the year, and you made eligible expenditures for scientific research and experimental development carried out in Newfoundland in the year.

The credit is available for 1996 and subsequent tax years, and is equal to 15% of **eligible expenditures** as defined under subsection 127(9) of the federal *Income Tax Act*. It is applied against your total payable on line 435 of your return, and any remaining balance is

Provide details of your expenditures on a separate sheet of paper.
Attach it and a completed copy of this form to your return.

Tax year ►

Eligible expenditures

Enter your total eligible expenditures for R&D in the tax year _____ | _____ 1

Calculation of credit

Enter the amount from line 1 _____ | _____ x 15% = _____ | _____ 2

Credit allocated from a partnership _____ | _____ 3
 Credit allocated from a trust _____ | _____ + _____ | _____ 4
 Add line 3 and line 4 _____ | _____ = _____ | ► + _____ | _____ 5
 Add line 2 and line 5. _____ | _____
 Include this amount on line 479 of your return _____ | _____ **Total credit** = _____ | _____ 6



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