Agence du revenu du Canada

NOVA SCOTIA CORPORATION TAX CALCULATION (2009 and later tax years)

	•	•	,		
ration's name			Business Number	Tax year-end	
				Year Month Day	

- Use this schedule if your corporation had a permanent establishment (as defined in section 400 of the federal Income Tax Regulations) in Nova Scotia, and had taxable income earned in the year in Nova Scotia and in the offshore area of Nova Scotia.
- This schedule is a worksheet only. It does not have to be filed with your T2 Corporation Income Tax Return.

— Part 1 – Calculatio	n of income subject	to the lower and highe	er tax rate for Nova Sco	otia and its offshore area ———	
Taxable income for Nova	Scotia *				A
Income eligible for the lo	ower tax rate for Nova S	cotia and its offshore are	ea:		
Amount from line 400	of the T2 return **			В	
Amount from line 405	of the T2 return			C	
Amount from line 425		~	400 000	 = D	
of the 12 return		× line 4 on	400,000 = page 4 of the T2 return	=D	
Amount B, C, or D, wh	nichever is the least			E	
		tavable ince	mo for Nova Scotia *		_
Amount E		×taxable inco	ne for all provinces ***	=	r
Income subject to the his	gher tax rate for Nova S	Scotia and its offshore ar	ea (amount A minus amou	unt F)	G
Enter amount F and/or am			(
line 360 of the T2 retu offshore area) from co	rn. Otherwise, enter the tolumn F in Part 1 of Scheo	axable incomes allocated dule 5, <i>Tax Calculation Su</i>			
*** Includes the territories	and the offshore jurisdic	tions for Nova Scotia and	Newfoundland and Labrado	or.	
Net amount on line R from Deduct partnership inco	n Part 5 of Schedule 7, <i>Ca</i>	alculation of Aggregate Inv		e Business Income	н
J	К	L	М		
Amounts from column E in Part 3 of Schedule 7	Amounts from column G in Part 3 of Schedule 7 multiplied by 400,000 500,000	Column J minus column K (if negative, enter "0")	Lesser of columns J and K (if column J is negative, enter "0")		
1.					
2.					
0.	Totals	N	0		
Amount on line 370 from	n Part 3 of Schedule 7	P			
	Part 3 of Schedule 7				
	ount P plus amount Q)	R	S		
Specified partnership inc Partnership income (am	come (amount O plus amount T)	nount S)			U v
Enter the amount from line	e V on line B in Part 1.				

Part 3 – Calculation of	Nova Scot	ia tax before credits and the Nova Scotia offshore tax	
Nova Scotia tax at the lower	rate:		
Amount F	× 5%	=	AA
Nova Scotia tax at the highe	r rate:		
Amount G	× 16%	, =	BB
Nova Scotia tax (amount AA	plus amount E	BB)	_cc
amount CC on line 760 of the Jurisdictions in both Nova S	T2 return. If the	va Scotia or to Nova Scotia offshore, and the corporation is not claiming a Nova Scotia tax credit, enter the corporation is claiming a credit, enter amount CC on line 215 or 220 of Schedule 5, whichever applies. va Scotia offshore the ted to both Nova Scotia and its offshore area, calculate the following:	
Amount CC	×		DD
		Taxable income for Nova Scotia plus taxable income for Nova Scotia offshore	
Nova Scotia offshore tax – e	nter amount D	D on line 220 of Schedule 5.	
Nova Scotia tax before credi Enter amount EE on line 215 o	•	C minus amount DD)	EE