Agence du revenu du Canada

## **NOVA SCOTIA CORPORATION TAX CALCULATION** (2010 and later tax years)

· · · · · · · · · · · · · · · · · · ·		
Corporation'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.

		,	re to be filed with your T2 (		eturri.	
	Part 1 – Calculatio	n of income subject	to the lower and highe	er tax rate for Nova Sco	otia and its offshore area	
Ta	axable income for Nova	Scotia*				A
In	come eligible for the lo	ower tax rate for Nova S	cotia and its offshore are	ea:		
	Amount from line 400	of the T2 return**			B	
	Amount from line 405	of the T2 return			C	
	Amount from line 425 of the T2 return		×	400,000 =	D	
				age 4 of the T2 return		
	Amount B, C, or D, wh	nichever is the least			E	
	Amount F	y taxa	ble income for Nova Scotia	a*	=	F
	Amount L	taxab	le income for all provinces	 }***	<u> </u>	
In	come subject to the hi	gher tax rate for Nova S	cotia and its offshore ar	rea (amount A minus amou	ınt F)	G
		ount G on the applicable				
	line 360 of the T2 retu	rn. Otherwise, enter the t	otal of the taxable incomes		a Scotia, enter the taxable income from ons in Nova Scotia (the province itself porations.	
*	* If the corporation is a	member of a partnership,	complete Part 2 to calcula	ate income from active busi	ness.	
**	* Includes the territories	and the offshore jurisdic	tions for Nova Scotia and	Newfoundland and Labrado	or.	
_	Part 2 – Calculatio	n of income from act	ive business when the	ere is partnership inco	me ————	
Co	omplete this part only if t	he amount on line 450 of	Schedule 7, Calculation of	of Aggregate Investment Inc	come and Active Business Income, is positive.	
						н
	educt partnership inco Amount II from Part 4 of				ſ	
	J	K	L			
	Amounts from			M		
	column E in Part 3 of	Amounts from column G in Part 3 of	Column J <b>minus</b> column K	M Lesser of columns J and K		
	column E in Part 3 of Schedule 7	column G in Part 3 of Schedule 7 multiplied		Lesser of columns J and K (if column J is negative,		
		column G in Part 3 of Schedule 7 <b>multiplied</b> by 400,000	column K	Lesser of columns J and K		
1.		column G in Part 3 of Schedule 7 <b>multiplied</b> by	column K	Lesser of columns J and K (if column J is negative,		
1. 2.		column G in Part 3 of Schedule 7 <b>multiplied</b> by 400,000	column K	Lesser of columns J and K (if column J is negative,		
		column G in Part 3 of Schedule 7 multiplied by 400,000 500,000	column K (if negative, enter "0")	Lesser of columns J and K (if column J is negative,		
2.		column G in Part 3 of Schedule 7 <b>multiplied</b> by 400,000	column K	Lesser of columns J and K (if column J is negative,		
2. 3.	Schedule 7	column G in Part 3 of Schedule 7 multiplied by 400,000 500,000	column K (if negative, enter "0")	Lesser of columns J and K (if column J is negative,		
2.	Schedule 7  Amount on line 370 from	column G in Part 3 of Schedule 7 multiplied by 400,000 500,000	column K (if negative, enter "0")  N	Lesser of columns J and K (if column J is negative,		
2.	Amount on line 370 from Amount on line 380 from Subtotal (amo	r Part 3 of Schedule 7  Part 3 of Schedule 7  Totals  Part 3 of Schedule 7	column K (if negative, enter "0")  N  P Q R	Lesser of columns J and K (if column J is negative, enter "0")		
2. 3.	Amount on line 370 from Amount on line 380 from Subtotal (amo	rolumn G in Part 3 of Schedule 7 multiplied by 400,000 500,000 Totals  Totals  Part 3 of Schedule 7	column K (if negative, enter "0")  N  P Q R	Lesser of columns J and K (if column J is negative, enter "0")	T	
2. 3.	Amount on line 370 from Amount on line 380 from Subtotal (amo Enter amount N or amou Specified partnership inc	rotals  Part 3 of Schedule 7  Totals  Part 3 of Schedule 7	column K (if negative, enter "0")  N P Q R nount S)	Lesser of columns J and K (if column J is negative, enter "0")		υ
2.	Amount on line 370 from Amount on line 380 from Subtotal (amo Enter amount N or amou Specified partnership inc Partnership income (am	rotals  Totals  Part 3 of Schedule 7  Part 3 of Schedule 7	column K (if negative, enter "0")  N P Q R nount S)	Lesser of columns J and K (if column J is negative, enter "0")		U V

	Number of days in the tax year			
Amount F	hafana laninana 4 004 d	× 5.0% =	1	
	Number of days in the tax year			
Amount F	Number of days in the tax year after December 31, 2010	× 4.5% =	2	
	Number of days in the tax year			
	Nova Scotia tax at the lower rate (am	ount 1 <b>plus</b> amount 2)	<b>&gt;</b>	AA
Nova Scotia tax at the	higher rate:			
Amount G	× 16% =			BB
	X 10% =		· · · · · · · · · · · · · · · · · · ·	
	X 10% =			
				CC
	nt AA <b>plus</b> amount BB)			cc
Nova Scotia tax (amoui				cc
Nova Scotia tax (amoun				cc
Nova Scotia tax (amount Only one jurisdiction If the taxable income is a Nova Scotia tax credit, e	allocated only to Nova Scotia or to Nova Scotia offshore, onter amount CC on line 760 of the T2 return. If the corpo	and the corporation is <b>not</b> claimi		cc
Nova Scotia tax (amount Only one jurisdiction If the taxable income is a Nova Scotia tax credit, e	nt AA <b>plus</b> amount BB)	and the corporation is <b>not</b> claimi		cc
Only one jurisdiction If the taxable income is a Nova Scotia tax credit, e amount CC on line 215 of	allocated only to Nova Scotia or to Nova Scotia offshore, onter amount CC on line 760 of the T2 return. If the corpo	and the corporation is <b>not</b> claimi		cc
Only one jurisdiction  If the taxable income is a Nova Scotia tax credit, e amount CC on line 215 of Jurisdictions in both N	allocated only to Nova Scotia or to Nova Scotia offshore, nter amount CC on line 760 of the T2 return. If the corpor 220 of Schedule 5, whichever applies.	and the corporation is <b>not</b> claimi oration is claiming a credit, enter		cc
Only one jurisdiction  If the taxable income is a Nova Scotia tax credit, e amount CC on line 215 of Jurisdictions in both N  If the corporation has tax	allocated only to Nova Scotia or to Nova Scotia offshore, or 220 of Schedule 5, whichever applies.	and the corporation is <b>not</b> claimi oration is claiming a credit, enter ore area, calculate the following:	ing a	
Only one jurisdiction If the taxable income is a Nova Scotia tax credit, e amount CC on line 215 of Jurisdictions in both N If the corporation has tax	allocated only to Nova Scotia or to Nova Scotia offshore, or 220 of Schedule 5, whichever applies.  Nova Scotia and Nova Scotia offshore (able income allocated to both Nova Scotia and its offshore)    X	and the corporation is <b>not</b> claimi oration is claiming a credit, enter ore area, calculate the following:  offshore =		
Only one jurisdiction If the taxable income is a Nova Scotia tax credit, e amount CC on line 215 of Jurisdictions in both N If the corporation has tax	allocated only to Nova Scotia or to Nova Scotia offshore, inter amount CC on line 760 of the T2 return. If the corpora 220 of Schedule 5, whichever applies.  ova Scotia and Nova Scotia offshore cable income allocated to both Nova Scotia and its offshore.  ———————————————————————————————————	and the corporation is <b>not</b> claimi oration is claiming a credit, enter ore area, calculate the following:  offshore =	ing a	
Only one jurisdiction If the taxable income is a Nova Scotia tax credit, e amount CC on line 215 of Jurisdictions in both N If the corporation has tax	allocated only to Nova Scotia or to Nova Scotia offshore, or 220 of Schedule 5, whichever applies.  Nova Scotia and Nova Scotia offshore (able income allocated to both Nova Scotia and its offshore)    X	and the corporation is <b>not</b> claimi oration is claiming a credit, enter ore area, calculate the following:  offshore =	ing a	
Only one jurisdiction  If the taxable income is a Nova Scotia tax credit, e amount CC on line 215 of Jurisdictions in both N  If the corporation has tax  Amount CC  Nova Scotia offshore to	allocated only to Nova Scotia or to Nova Scotia offshore, inter amount CC on line 760 of the T2 return. If the corpora 220 of Schedule 5, whichever applies.  I ova Scotia and Nova Scotia offshore (able income allocated to both Nova Scotia and its offshore)    X	and the corporation is <b>not</b> claiming a credit, enter ore area, calculate the following:  offshore  ia <b>plus</b> offshore	ing a	