



NOVA SCOTIA MANUFACTURING AND PROCESSING INVESTMENT TAX CREDIT

Name of corporation _____	Business Number _____	Taxation year end Day _____ Month _____ Year _____
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- This form is for use by corporations who have acquired qualified property after December 31, 1996, and before January 1, 2003, and wish to reduce Nova Scotia tax payable. Qualified property is defined in subsection 13G(1) of the Nova Scotia *Income Tax Act* and in subsection 127(9) and related subsections 127(11) and (11.1) of the federal *Income Tax Act*. Deduct the amount of any government assistance or non-government assistance in calculating the capital cost of qualified property.
- The qualified property has to be used by the corporation in Nova Scotia primarily for the purpose of manufacturing or processing goods for sale or lease. Property leased by the corporation to a lessee for this purpose may also qualify for the credit. See subsection 125.1(3) of the federal *Income Tax Act* and section 5202 of the federal *Income Tax Regulations*, to determine if the corporation's activities are considered manufacturing and processing.
- You can renounce the credit in whole or in part. The renouncement must be made in the year the credit was earned or acquired, and filed on or before the filing due date of the federal *T2 Corporation Income Tax Return*.
- The credit is eligible for a seven year carry-forward and a three year carry-back. You cannot carry the credit back to any taxation year ending before January 1, 1997.
- Use this form to show a credit transfer after an amalgamation or wind-up of a subsidiary, as described under subsections 87(1) and 88(1) of the federal *Income Tax Act*. You can also use this form to show the credit allocated from a trust or a partnership.
- File one completed copy of this form with your *T2 Corporation Income Tax Return*.

Part 1 – Qualified property eligible for the credit

CCA class no.	Description of qualified property	Acquisition date			Capital cost
		Day	Month	Year	
Total ▶					A

Enter amount A on line 780 of Schedule T2S-TC (attach a schedule if space is insufficient)

Part 2 – Calculation of total credit available and credit available for carry-forward

Credit at end of preceding taxation year	_____	B	
Deduct: Credit expired after seven taxation years	_____	C	
Credit at beginning of taxation year	_____	▶	D
Add:			
Current year credit earned: Amount A from above _____ x 30% =	_____	E	
Credit transferred on amalgamation or wind-up of subsidiary	_____	F	
Credit allocated from a partnership	_____	G	
Credit allocated from a trust	_____	H	
Subtotal	_____	▶	I
Total credit available	_____		J
Deduct:			
Credit renounced (complete Part 3 below)	_____	K	
Credit claimed in the current year (enter on line 783 of Schedule T2S-TC)	_____	L	
Credit carried back to preceding taxation year(s) (complete Part 4)	_____	M	
Subtotal	_____	▶	N
Credit available for carry-forward to next year (complete Part 5)	_____		O

Part 3 – Renouncement of credit

The corporation hereby renounces, under subsection 13G(9) of the Nova Scotia *Income Tax Act*, all entitlement to the Nova Scotia manufacturing and processing investment tax credit entered on line K above.

_____	_____	_____
Date	Signature of authorized person	Position or office

Part 4 – Request for carry-back of credit

I hereby request a carry-back of the Nova Scotia manufacturing and processing investment tax credit to be applied as follows:

3rd preceding taxation year	_____ 19 _____	Credit to be applied	_____
2nd preceding taxation year	_____ 19 _____	Credit to be applied	_____
1st preceding taxation year	_____ 19 _____	Credit to be applied	_____
Total (enter on line M in Part 2)				_____

_____	_____	_____
Date	Signature of authorized person	Position or office

Part 5 – Analysis of credit available for carry-forward by year of origin

Year of origin (earliest year first)	Credit available	Year of origin (earliest year first)	Credit available
_____ 19 _____	_____	_____ 19 _____	_____
_____ 19 _____	_____	_____ 19 _____	_____
_____ 19 _____	_____	_____ 19 _____	_____
_____ 19 _____	_____	Total (equals amount O in Part 2)	
