

## NOVA SCOTIA TAX ON LARGE CORPORATIONS

(1998 and later taxation years	;)

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Corporation's name	Business Number	Taxation year-end			
		Year	Month	Day	
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• For use by corporations with a permanent establishment (as defined in the federal Income Tax Regulations) in the province of Nova Scotia that are liable to pay tax on their taxable capital for taxation years ending after March 31, 1997, and starting before April 1, 2002.

The Nova Scotia tax on large corporations will apply to most large corporations including insurance companies, except financial institutions as defined in Part IA of the Nova Scotia Income Tax Act such as banks, trust companies and credit unions.

- Corporations exempt from federal Part I.3 tax, in accordance with subsection 181.1(3), are also exempt from Nova Scotia tax on large corporations.
- You have to complete Schedule 33, 34, or 35 in order to complete this schedule. File completed copies of Schedule 342 and Schedule 33, 34, or 35 with the T2 Corporation Income Tax Return within six months from the end of the taxation year.

Calculation of Nova Scotia taxable capital	
Taxable capital for the year or taxable capital employed in Canada (enter the amount from   line 500, 590, 690, or 790, whichever is applicable, on Schedule 33, 34, or 35)	А
Deduct: capital deduction claimed for the year	В
corporation and its related corporations, if any, is 10,000,000 or more.)	
Net taxable capital for the year (if negative, enter "0")	с
Corporations with a permanent establishment only in Nova Scotia, enter amount C on line G, otherwise complete lines D, E, F, and G below.	
Line 107 plus line 108 of Schedule 5 = % D	
Line 129 of Schedule 5	
Line 147 plus line 148 of Schedule 5 = % E	
Line 169 of Schedule 5	
Add percentages D and E% x 1/2 * =% F	
Amount C x Percentage on line F % = Nova Scotia taxable capital for the year 130	G
* If either line D or E is blank, do not multiply by 1/2. For insurance companies and ship operators, do not multiply by 1/2. For airlines mutiply by 1/4.	
Calculation of Nova Scotia tax on large corporations	

Is amount A nus the taxable canital for th	e taxation v	ear for all related corporations less than \$10,000,000?		13	3 <b>5</b> 1	1 Yes	2 No	7
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If the answer is yes at line 135, complete	the following	<b>j</b> :						
Amount G	x	Number of days in the taxation year * 365	х	0.5%	= =		H	ł
If the answer is <i>no</i> at line 135, complete t	ne following:	:						
Amount G	x	Number of days in the taxation year * 365	x	0.25%	= _		I	
For a taxation year that straddles March 31, 1997, or April 1, 2002:								
Amount H or I, whichever is applicable		Number of days in the taxation year after     x   March 31, 1997, and before April 1, 2002     Number of days in the taxation year			= _		J	ł
Nova Scotia tax on large corporations	- enter amo	unt H, I or J, whichever applies		15	0		<u> </u>	ζ
Enter amount K on line 765 on page 8 of	he T2 returi	n. Amount K may be deducted in calculating net income for	fede	eral income	e tax	purposes.		
* Only complete the proration if the taxation	on year is le	ss than 51 weeks.						