

NOVA SCOTIA TAX ON LARGE CORPORATIONS (1998 and later taxation years)

Name of corporation, Business Number, Taxation year-end (Year, Month, Day)

- For use by corporations with a permanent establishment... The Nova Scotia tax on large corporations will apply... Corporations exempt from federal Part 1.3 tax... You have to complete Schedule 33, 34, or 35...

Part 1 - Calculation of Nova Scotia taxable capital

Taxable capital for the year... Deduct: capital deduction claimed... Net taxable capital for the year

If the corporation has a permanent establishment only in Nova Scotia, enter amount from line C on line G. Otherwise, complete the following:

Line 107 plus line 108 of Schedule 5 / Line 129 of Schedule 5 = % D
Line 147 plus line 148 of Schedule 5 / Line 169 of Schedule 5 = % E\*
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

\* For an airline corporation, multiply the percentage E by 3.

\*\* If either line D or E is blank, do not multiply by 1/2. For ship operators, do not multiply by 1/2. For airlines, multiply by 1/4.

Part 2 - Calculation of Nova Scotia tax on large corporations

Is amount A plus the taxable capital for the year for all related corporations less than \$10,000,000? 135 1 Yes [ ] 2 No [ ]

If the answer is yes at line 135, complete the following:

Amount G x (Number of days in the taxation year / 365) x 0.5% = H

If the answer is no at line 135, complete the 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, 2004:

Amount H or I, whichever is applicable x (Number of days in the taxation year after March 31, 1997, and before April 1, 2004 / Number of days in the taxation year) = J

Nova Scotia tax on large corporations - enter amount H, I, or J, whichever applies 150 K

Enter amount K on line 765 on page 8 of the T2 return. Amount K may be deducted in calculating net income for federal income tax purposes.

\* Only complete the proration if the taxation year is less than 51 weeks.