



Nunavut Tax

T3NU
T3 2005

You have to complete this form for a trust resident in Nunavut or for a non-resident trust if it carries on a business through a permanent establishment in Nunavut.

Taxable income (line 56 of the return) _____ 1

Step 1 – Nunavut tax on taxable income

Testamentary trusts or grandfathered inter vivos trusts

Use the amount on line 1 to determine which **one** of the following columns you have to complete.

If the amount from line 1 is:	\$35,595 or less	more than \$35,595 , but not more than \$71,190	more than \$71,190 , but not more than \$115,739	more than \$115,739
Enter the amount from line 1 above	2			2
Base amount	3	– 35,595 00	– 71,190 00	– 115,739 00
Line 2 minus line 3	4	=	=	=
Rate	5	× 4%	× 7%	× 11.5%
Multiply the amount on line 4 by the rate on line 5	6	=	=	=
Tax on base amount	7	+ 0 00	+ 1,424 00	+ 7,925 00
Nunavut tax on taxable income (line 6 plus line 7)	8	=	=	=

Inter vivos trusts (other than grandfathered)

Nunavut tax on taxable income Line 1 × 11.5% = 9

Step 2 – Donations and gifts tax credit

Total donations and gifts	Line 17 of Schedule 11	13712 •			
	On the first \$200 or less			× 4% =	
	On the remainder			× 11.5% =	
Donations and gifts tax credit (line 10 plus line 11)					13714 • =

Step 3 – Nunavut tax

Enter the amount from line 8 or line 9 above 13701 13

Donations and gifts tax credit (line 12)					14
Dividend tax credit	Line 21 of Schedule 8		× 20% =	13715 • +	15
Minimum tax carryover	Line 27A of Schedule 11		× 45% =	13716 • +	16
Total credits (add lines 14 to 16)				=	17
Subtotal (line 13 minus line 17. If negative, enter "0")					18

Nunavut additional tax for minimum tax purposes Amount K from Chart 3 of Schedule 12 13702 • + 19
Subtotal (line 18 plus line 19) 13705 = 20

Nunavut foreign tax credit (from Form T2036)		13550 •			21
Total Nunavut political contributions		13620 •		22	
Allowable political contribution tax credit (see instructions on back)		13610	+		23
Unused risk capital investment tax credit (see instructions on back)					
Specify:			+		24
Total credits (add lines 21, 23, and 24)				=	25

Nunavut tax (line 20 minus line 25. If negative, enter "0")
Enter this amount on line 82 of the return. 13700 = 26

Nunavut Tax Instructions

What's new for 2005

The base amounts and the tax on base amounts have changed. Also, you can no longer claim the risk capital investment tax credit. On line 24 of this form, you can only claim an amount of unused risk capital investment tax credit from previous years.

See below for more information about the following amounts:

- allowable political contribution tax credit; and
- unused risk capital investment tax credit.

Line 23 – Allowable political contribution tax credit

A trust can deduct from its taxes payable to Nunavut a portion of the amounts it paid to:

- a registered political party of the territory;
- a registered constituency association of the territory; or
- a candidate seeking election to the territory's legislature.

Attach an official receipt to the return as proof of payment, and use the **applicable** column to calculate the allowable credit:

Total political contributions in the year: _____ **A**
Enter amount A on line 22.

	Contributions of \$100 or less	Contributions more than \$100, but not more than \$900	Contributions over \$900
Amount A	1		
Contribution base	2	– 100 00	
Line 1 minus line 2	3	=	
Credit rate	4	× 50%	
Line 3 multiplied by line 4	5	=	
Base credit	6	+ 100 00	
Allowable credit – line 5 plus line 6 Enter this amount on line 23.	7	=	\$500.00

Line 24 – Unused risk capital investment tax credit

You can claim the following unused Nunavut tax credits:

- labour-sponsored venture capital corporation tax credit;
- community-endorsed venture capital corporation tax credit; and
- territorial business corporation direct investment tax credit.

If you do not need to use the entire amount of the unused credit to reduce the territorial tax payable to zero, you can carry any unused amount forward for seven years. If you want to carry an amount forward, attach a letter to the return, telling us:

- the amount of the carryforward;
- the year(s) of the original investment; and
- the year(s) to which you want the amount applied.

Enter on line 24 of this form, the amount of the unused risk capital investment tax credit from previous years or \$30,000, whichever is less.

On line 24, specify the type of tax credit in the space provided.

If you have questions...

If you have questions about **Nunavut tax credits**, contact:

Finance Department
Government of Nunavut
P.O. Box 1000, Station 330
Iqaluit NU X0A 0H0
Telephone: 1-867-975-5800
Fax: 1-867-975-6825

If you have questions about **Nunavut tax**, contact the Canada Revenue Agency. You can call us at **1-800-959-8281**. Our telephone numbers are listed on our Web site at www.cra.gc.ca/contact, and in the government section of your telephone book.