



**ONTARIO RESOURCE TAX CREDIT AND ONTARIO ADDITIONAL TAX RE CROWN ROYALTIES
(2009 and later tax years)**

Name of corporation	Business Number	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="border-bottom: 1px solid black; width: 10%; text-align: center;">Year</td> <td style="border-bottom: 1px solid black; width: 10%; text-align: center;">Tax year-end Month</td> <td style="border-bottom: 1px solid black; width: 10%; text-align: center;">Day</td> </tr> <tr> <td style="border-top: 1px solid black; height: 20px;"></td> <td style="border-top: 1px solid black; height: 20px;"></td> <td style="border-top: 1px solid black; height: 20px;"></td> </tr> </table>	Year	Tax year-end Month	Day			
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- Use this schedule to calculate an Ontario resource tax credit and Ontario additional tax re Crown royalties under sections 37 and 36 respectively of the *Taxation Act, 2007* (Ontario).
- Adjusted Crown royalties for the tax year is defined in subsection 36(2) of the *Taxation Act, 2007* (Ontario). Complete Part 5 to calculate your adjusted Crown royalties for the tax year.
- File this schedule with your *T2 Corporation Income Tax Return*.

Part 1 – Notional resource allowance and adjusted Crown royalties

Notional resource allowance for the tax year as determined in subsection 108(2) of Ontario Regulation 183 of the <i>Corporations Tax Act</i> (Ontario)	105		A
Adjusted Crown royalties for the tax year (amount Y in Part 5)	100		B

Part 2 – Calculation of the Ontario allocation factor (OAF)

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line C.
 If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation and enter the result on line C:

Ontario taxable income*	=		
Taxable income**			C
Ontario allocation factor			

- * Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5, *Tax Calculation Supplementary – Corporations*. If the taxable income is nil, calculate the amount in column F as if the taxable income were \$1,000.
- ** Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000."

Part 3 – Calculation of the Ontario resource tax credit

Ontario resource tax credit balance at the end of the previous tax year*	115		D
Add: Ontario resource tax credit balance transferred on an amalgamation or windup of a subsidiary in a previous tax year if subsection 87(1) or 88(1) of the federal <i>Income Tax Act</i> applies to the amalgamation or windup*	120		E
Ontario resource tax credit balance at the beginning of the tax year (amount D plus amount E)			F
Current-year credit earned:			
Notional resource allowance for the tax year (amount A from Part 1) . . .			G
Deduct: Ontario adjusted Crown royalties for the tax year (amount B from Part 1)			H
Subtotal (amount G minus amount H) (if negative, enter "0")			I
Amount I _____ × 14% × OAF**	130		J
Total Ontario resource tax credit available for the current year (amount F plus amount J)			K
Ontario corporate income tax payable before tax credits (amount C6 from Part 2 of Schedule 5)			L
Ontario resource tax credit claimed in the current year (lesser of amount K or amount L)			M
Enter amount M on line 404 in Part 2 of Schedule 5.			
Ontario resource tax credit balance at the end of the tax year (amount K minus amount M)	200		

- * Do not enter an amount on line 115 or 120 for the first tax year ending after 2008.
- ** Enter amount C from Part 2.

Part 4 – Calculation of Ontario additional tax re Crown royalties

Adjusted Crown royalties for the tax year (amount B in Part 1) _____ N

Deduct: Notional resource allowance for the tax year (amount A in Part 1) _____ O

Subtotal (amount N **minus** amount O) (if negative, enter "0") = _____ **P**

Ontario additional tax re Crown royalties:

Amount P _____ × 14% × OAF* _____ = _____ **Q**

Enter amount Q on line 274 in Part 2 of Schedule 5.

* Enter amount C from Part 2.

Part 5 – Calculation of adjusted Crown royalties for the tax year

Add the following amounts according to subsection 36(2) of the *Taxation Act, 2007* (Ontario):

Provincial or territorial tax on income from mining operations, excluding amounts prescribed in subsection 108.1(2) of Ontario Regulation 183. Refer to subsection 11.0.1(2) of the *Corporations Tax Act* (Ontario) _____ **R**

A Crown charge*, paid or payable to the Crown**, or receivable by the Crown. Refer to subsections 11.0.1(3) and (5) of the *Corporations Tax Act* (Ontario) _____ **S**

Adjustment to income where an operator disposes of (or acquires) production from a Canadian natural accumulation of petroleum or natural gas, an oil or gas well, or a mineral resource at less than (or more than) fair market value. Refer to subsection 26(4.1) of the *Corporations Tax Act* (Ontario) _____ **T**

Payments made under contract to reimburse Crown charges*. Refer to paragraph 1 of subsection 26(7) of the *Corporations Tax Act* (Ontario) _____ **U**

The corporation's share of amounts R and S incurred by a partnership of which it is a majority interest partner. Refer to subsection 31(1.2) of the *Corporations Tax Act* (Ontario) _____ **V**

Subtotal (total of amounts R to V) _____ **W**

Minus: Amounts received under contract as reimbursements of Crown charges*. Refer to paragraph 2 of subsection 26(7) of the *Corporations Tax Act* (Ontario) _____ **X**

Adjusted Crown royalties for the tax year (amount W **minus** amount X) _____ **Y**

Enter amount Y on line 100 in Part 1.

* "Crown charge" is an amount to which the Crown is entitled and which is (or can reasonably be considered to be) a royalty, tax, lease rental, or bonus relating to the acquisition, development, or ownership of a Canadian resource property, or relating to production in Canada from certain resource properties. Crown charge does not include a municipal or school tax or amounts prescribed in section 108.2 of Ontario Regulation 183.

** "Crown" refers to Her Majesty in right of Canada or a province, an agent of Her Majesty in right of Canada or a province, or a corporation, commission, or association that is controlled by Her Majesty in right of Canada or a province, or by an agent of Her Majesty in right of Canada or a province.