

PART I.3 TAX RETURN - TAX ON LARGE CORPORATIONS

Name of corporation	Account Number	Taxation		
		Day Mor	nun	Year
	- 			

- This return is to be used for 1992 and subsequent taxation years by corporations (other than financial institutions and insurance corporations) that have Part I.3 tax payable before the deduction for surtax credits.
- Form T2147 Rev. 91 continues to apply to taxation years ending after June, 1989 but before 1992.
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 in respect of its capital, investment allowance, taxable capital or taxable capital employed in Canada or in respect of a partnership in which it has an interest.
- Subsection 181(1) defines the terms "financial institution", "long-term debt" and "reserves".
- No Part I.3 tax is payable for a taxation year by a corporation that was:
 - 1) a non-resident owned investment corporation throughout the year, or
 - 2) a bankrupt (as defined by subsection 128(3)) at the end of the year, or
 - 3) throughout the year a deposit insurance corporation as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1), or
 - 4) throughout the year exempt from tax under section 149 on all of its taxable income, or
 - 5) neither resident in Canada nor carried on business through a permanent establishment in Canada at any time in the year, or
 - 6) throughout the year a corporation described in subsection 136(2) the principal business of which was marketing (including processing incidental to or connected therewith) natural products belonging to or acquired from its members or customers.
- Parts, sections, subsections and paragraphs referred to in this return are those of the Income Tax Act.
- File the completed T2147 with the T2 Corporation Income Tax Return Form T2 within six months from the end of the taxation year.

CALCULATION OF PART I.3 TAX	
Complete the following calculation, using the amounts determined on the next pages of this return:	
Taxable Capital Employed in Canada for the year (Amount 956 or 965 whichever is applicable)	900 \$
Deduct: Capital Deduction claimed for the year (Enter \$10,000,000 or, for related corporations, the amount allocated on form T2150) Excess (See Note) PART I.3 TAX: (.002) X Amount 913 \$	901 \$ 913 \$ A \$
Note: If there is no excess, do not file this return. OR Where the taxation year of a corporation is less than 51 weeks, calculate the amount of tax payable as follows: Amount A \$ X	
Gross Part I.3 tax (Amount A or B, whichever is applicable)	375 \$
Deduct: Surtax Credits Applied: Current Year Surtax credit (amount D from page 4) Unused Surtax credit carried forward from Form T962 Total (cannot exceed amount I on page 4) Net Part I.3 Tax Payable (Enter this amount at line 130 of your T2 return)	905 \$

Complete the following areas to determine the amounts for the Calculation of Part I.3 Tax on page 1. Where the corporation was not resident in Canada throughout the year and carried on a business through a permanent establishment in Canada, complete the areas beginning with the area entitled "Taxable Capital Employed in Canada - Non-resident Corporation".

CAPITAL				
Add the following amounts as at the end of the year:				
Capital stock (or members' contributions if incorporated without share capital)	920	\$	_	
Retained earnings	921		-	
Contributed Surplus	922		_	
Any other surpluses	923	·	_	
Reserves that have not been deducted in computing income for the year under Part I	924	·	_	
All loans and advances to the corporation	925		_	
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, bankers' acceptances or similar obligations.	926	i	_	
Any dividends declared but not paid by the corporation before the end of the year	927	·	-	
All other indebtedness (other than any indebtedness in respect of a lease) of the corporation that has been outstanding for more than 365 days before the end of the year	928		-	
The proportion of the total amount that would be determined under 924 to 928 above in respect of a partnership of which the corporation is a member at the end of the year (See Note below)	929	Φ.		\$
Total		a	- 7	a
Deduct:		•		
Deferred tax debit balance at the end of the year		a	-	
Any amount deducted under subsection 135(1) in computing income under Part I for the year, to the extent that the amount may reasonably be regarded as being included in any of amounts 920 to 929 above	,		_	
Any deficit deducted in computing the shareholders' equity at the end of the year			_	
Total deductions			_ ▶	\$
Capital for the year Note:			935	\$
Amounts 924 to 928 are determined as follows:				
- Amounts owing to the member or to corporations that are other members of the partnership are	not to	o be included.		
- Amounts are determined as at the end of the last fiscal period of the partnership ending at or be-	fore t	the end of the year of th	ie coi	rporation.

INVESTMENT ALLOWANCE	
Add the carrying value at the end of the year of the following assets of the corporation:	
A share of another corporation	940 \$
A loan or advance to another corporation (other than a financial institution)	941
A bond, debenture, note, mortgage, hypothec or similar obligation of another corporation (other than a financial institution)	942
Long-term debt of a financial institution	943
A dividend receivable on a share of the capital stock of another corporation	944
A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were corporations (other than financial instutitions) that were not exempt from tax under Part I.3 (otherwise than by reason of paragraph 181.1(3)(d))	
Investment Allowance for the year	947 \$

- The proportion of the total amounts is determined in accordance with the corporation's share of the partnership's income or loss for the fiscal period of

- All references to "corporation" are to be read as references to "partnership".

the partnership.

- (1) Where the corporation has an interest in a partnership, the carrying value, at the end of the taxation year, of that interest is deemed to be equal to that proportion of the total of the carrying value of each asset of the partnership described in 940 to 944 above, at the end of its last fiscal period ending at or before the end of the year, that the corporation's share of the partnership's income or loss is of the partnership's income or loss for that period.
- (2) A share of the capital stock of, a dividend receivable from, or indebtedness of a corporation that is exempt from Part 1.3 tax (otherwise than by reason of paragraph 181.1(3)(d)) is to be excluded from the value of any asset determined in 940 to 944 and Note 1 above.
- (3) Where, in certain circumstances, a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation.

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Capital for the year (amou	TAXABLE		902 \$
Deduct: Investment Allowa	ance for the year (Amount 947)		903
Taxable Capital for the tax	ation year	I	351 \$
	TAXABLE CAPITAL EMPLOYED IN CANDA	- CANADIAN RESIDENT CORPORATION	
To be completed by a corp	poration that was resident in Canada at any time in th	e year:	
Taxable Capital for X the Year (351)	Taxable Income - Taxable Income Earned Outside Canada	= Taxable Capital Employed in Canada	956 (Enter on page 1)
	Taxable Income		
income for that ye	oration's taxable income for a taxation year is nil it s ear of \$1,000.00. an airline corporation, Regulation 8601 should be cor	, ·	
	TAXABLE CAPITAL EMPLOYED IN CANADA	- NON-RESIDENT CORPORATION	
To be completed by a cor Canada.	poration that was not resident in Canada throughou	it the year and carried on a business throug	h a permanent establishment in
The total of all amounts ea year in, or held in the year establishment in Canada	ich of which is the carrying value at the end of the ye in the course of, carrying on any business it carried of	on during the year through a permanent	\$
Deduct :			
paragraphs 181.2(3)(c) to	tness at the end of the year (other than indebtedness (f)) that may reasonably be regarded as relating to a permanent establishment in Canada	s described in any of business it carried on\$	_
described in subsection 18 the course of, carrying on	uch of which is the carrying value at the end of the ye B1.2(4) of the corporation that it used in the year in, o any business it carried on during the year through a p	or held in the year in permanent	
corporation that is a ship of property used in its busine was used or held by the copermanent establishment in neither a capital tax for that	ach of which is the carrying value at the end of the year aircraft the corporation operated in international traises of transporting passengers or goods in internation or proporation in carrying on any business during the year in Canada (if the country in which the corporation is really tyear on similar assets, nor a tax on the income from anal traffic, of a corporation resident in Canada during	ffic, or personal nal traffic, and that r through a resident imposed n the operation of a	
Total deduction	ıs	\$ <u></u>	_ •
Taxable Capital Employed	in Canada	.,	\$ 5 \$

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	CALCULATION OF CURRENT YEAR SURTAX CREDITS	
For 1992 and subsequent taxation ye	ears, corporations can claim a credit against their Part I.3 tax for the amount of Ca	nadian surtax payable. This is
 called Surtax credit. Any Unused Surtax credit can be carr Surtax credits must be applied in orde 	ried back three years or carried forward seven years but never to a taxation year endr of the oldest first.	ding before 1992. The Unused
Current Year Surtax Credit equals Current	Year Canadian Surtax Payable	
Canadian Surtax Payable:		
For a corporation that was throughout the	year not resident in Canada, Line 209 from the T2 Return	D
In any other case,		
Line 209 from your T2 Return	X taxable capital employed in Canada (956) = taxable capital (351)	D
Please note, amount D cannot exceed the	corporation's tax payable under Part I for the year as calculated without reference to	subsections 125.2(1) and
CALCULATION	N OF PART I.3 TAX CREDIT AVAILABLE FOR CARRY-FORWARD OR CARRY-BA	

	credits (from Line 375 on page 1)	
this year to reduce Canadian Surtax payat	tax credits that may be carried forward from taxation years prior to 1992 and applied ole. Refer to form T962 for Unused Part I.3 tax credit balance	<u> </u>
If amount F is negative: Amount of Part I.3	3 tax credits that can be carried back to taxation years prior to 1992 to reduce Cana	dian H
Note: This also represents the amount of the current year.	unused surtax credit of other years, that may be applied to reduce Part I.3 tax payab	le in
	MAXIMUM SURTAX CREDITS THAT MAY BE CLAIMED	
Amount E		
Less: Part I.3 tax credits carried back (can	not exceed amount H above)	377
Maximum Claim	•••••••••••••••••••••••••••••••••••••••	· · · · ·
	CALCULATION OF CURRENT YEAR UNUSED SURTAX CREDIT	
Amount F (if positive)		\$
Less: Part I.3 tax credits claimed (carried f	orward from taxation years prior to 1992, see amount G above)	

	CERTIFICATION	
Signature only required if this form is file	ed separately from signed T2 return.	
,(Please print)	, certify that the information given on this f	form is, to the best of my knowledge, correct and complete.
Date	Signature of authorized person	Position or office
nted in Canada	<u> </u>	

(Enter this amount on form T962)

Ce formulaire existe aussi en français.