

FOR DEPARTMENTAL USE ONLY

PART XII.1 TAX RETURN – TAX ON CARVED-OUT INCOME

- For use by a taxpayer liable to tax under Part XII.1 in respect of income received from a "carved-out property" as defined in subsection 209(1).
- This completed return must be filed:
 - (a) not later than the day on or before which the taxpayer is required, or would be required if the taxpayer were liable to pay tax under part I, to file a return of income for the year under section 150,
 - (b) at the Tax Centre of the taxpayer,
 - (c) **SEPARATE FROM ANY OTHER RETURN** (you may put it in the same envelope with another return, but do not insert in nor attach to the return).
- Penalties are applicable if this return is filed after the due date.
- Parts, sections, subsections and paragraphs referred to in this form are those of the *Income Tax Act*.

NAME OF TAXPAYER (PRINT)			ACCOUNT/BUSINESS NUMBER		
ADDRESS					SOCIAL INSURANCE NUMBER
TAXATION YEAR	FROM	Day	Month	19	Year
	TO	Day	Month	Year	TAX SERVICES OFFICE
TYPE OF TAXPAYER	<input type="checkbox"/> CORPORATION	<input type="checkbox"/> INDIVIDUAL	<input type="checkbox"/> PARTNERSHIP	<input type="checkbox"/> TRUST	<input type="checkbox"/> OTHER _____

CALCULATION OF CARVED-OUT INCOME

Income attributable to all carved-out properties before any deductions under section 20, sections 60 to 66.8 or section 104	_____ (A)
Resource allowance pursuant to paragraph 20(1)(v.1) attributable to properties in (A)	_____ (B)
Subtotal (Amount (A) minus Amount (B))	_____ (C)
Amount of cumulative Canadian oil and gas property expenses deducted in the year pursuant to subsection 66.4(2) that is attributable to the carved-out properties	_____ (D)
Where the carved-out property is an interest in a bituminous sands deposit, oil sands deposit or oil shale deposit, the amount of cumulative Canadian development expenses deducted in the year pursuant to subsection 66.2(2) that is attributable to the cost of that interest	_____ (E)
Subtotal (Amount (D) plus Amount (E))	_____ (F)
Amount subject to Part XII.1 tax (Amount (C) minus Amount (F)) (if negative, enter 0)	_____ (G)

CALCULATION OF PART XII.1 TAX

45% of Amount (G) above	_____
Less: Instalments paid	_____
<input type="checkbox"/> Balance Unpaid <input type="checkbox"/> Refund	_____
_____	_____
Payment on Filing	

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- Unpaid taxes and penalties bear interest compounded daily at a prescribed rate.
- Where a taxpayer is liable to Part XII.1 tax for a taxation year, the taxpayer shall pay to the Receiver General by instalments, 1/12 of the amount of tax payable for the year on or before the last day of each month in the year, and the remainder, if any, on or before the end of the second month following the end of the taxation year. **Specify "T2096" on THE REMITTANCE** and indicate the name, social insurance or corporation account number and taxation year of the taxpayer whose account is to be credited.

DECLARATION AND CERTIFICATION

I, _____, certify that the information given on this form is, to the best of my knowledge, correct and complete.

(please print)

Date	Signature of Individual or Trustee or Authorized Officer or Member	Position or Office, if applicable
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