



PRINCE EDWARD ISLAND CORPORATE INVESTMENT TAX CREDIT

Name of corporation	Account number	Taxation year-end Day Month Year
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- For use by corporations who have acquired qualified property after December 31, 1992 to reduce Prince Edward Island tax payable. Qualified property is machinery and equipment prescribed for the purposes of paragraph (b) of the definition "qualified property" in subsection 127(9) of the federal *Income Tax Act*. The capital cost of qualified property is determined without reference to subsection 13(7.1) of the federal Act.
- The qualified property has to be used by the corporation in Prince Edward Island primarily for the purpose of manufacturing or processing of goods for sale or lease. Property leased by the corporation to a lessee may also qualify for the credit. Manufacturing or processing is defined in subsection 125.1(3) of the *Income Tax Act* and includes qualified activities as defined by Regulation 5202 of the *Income Tax Regulations*.
- The credit is eligible for a seven year carry-forward and a three year carry-back. The credit cannot be carried back to any taxation year ending before 1993.
- Use this form to show a credit transfer following an amalgamation or wind-up of a subsidiary as described under subsections 87(1) and 88(1) of the federal Act. This form can also be used to show the credit allocated from a trust or a partnership.
- File one completed copy of this form with the corporation's *T2 Corporation Income Tax Return*.

Calculation of Prince Edward Island corporate investment tax credit

Box 1 - Qualified property eligible for the credit

CCA class no.	Description of qualified property	Acquisition date			Capital cost	
		Day	Month	Year		
Total ▶						(A)

(Attach a schedule if space is insufficient)
Enter amount A on line 760 of Schedule T2S-TC

Box 2 - Calculation of available credit and carry-forward

Credit at end of preceding taxation year	_____	(B)	
Deduct: Credit expired after 7 taxation years	_____	(C)	
Credit at beginning of taxation year	_____		(D)
Add:			
Current year credit - Amount A from above X 10% =	_____	(E)	
Credit transferred on amalgamation or wind-up of subsidiary	_____	(F)	
Credit allocated from a partnership	_____	(G)	
Credit allocated from a trust	_____	(H)	
Subtotal	_____		(I)
Total credit available	_____		(J)
Deduct:			
Credit claimed in the current year (enter on line 763 of Schedule T2S-TC)	_____	(K)	
Credit carried back to preceding taxation year(s)	_____	(L)	
Subtotal	_____		(M)
Credit available for carry-forward to next year	_____		(N)
(complete Box 4)			

Box 3 - Request for carry-back of credit

I hereby request a carry-back of the Prince Edward Island corporate investment tax credit to be applied as follows:

3rd preceding taxation year	19 _____	Credit to be applied	_____
2nd preceding taxation year	19 _____	Credit to be applied	_____
1st preceding taxation year	19 _____	Credit to be applied	_____
Total (enter on line L in Box 2)				_____

Sign here only if you are not filing this form with a signed T2 return.

Date	Signature of authorized person	Position or office
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Box 4 - Analysis of credit available for carry-forward by year of origin

Year of origin (earliest year first)	Credit available	Year of origin (earliest year first)	Credit available
19 _____	_____	19 _____	_____
19 _____	_____	19 _____	_____
19 _____	_____	19 _____	_____
19 _____	_____	Total (equals amount N in Box 2)	
