

## SASKATCHEWAN FARM AND SMALL BUSINESS CAPITAL GAINS TAX CREDIT

Use this form if you reported capital gains from the disposition of qualified farm property or qualified small business corporation shares and if:

you were a resident of Saskatchewan at the end of the year, and • your taxable income was more than \$35,000. 2003 Tax year Attach a copy of this form to your return. Taxable income excluding eligible taxable capital gains Enter your **taxable income** from line 260 of your return Enter the total of amounts from lines 107, 110, and 124 on federal Schedule 3 2 Enter the total of amounts from lines 6683 and 6690 of Form T2017 (If negative, show in brackets and subtract from line 2) 3 Add line 2 and line 3 = 4 Applicable rate 50% × 5 Multiply line 4 by line 5 = 6 Enter the amount from line 173 on federal Schedule 3 + 7 Add line 6 and line 7 = 8 Enter the amount from line 127 of your return 9 Enter the amount from line 173 on federal Schedule 3 10 + Add line 9 and line 10 = 11 Enter the net capital losses of other years from line 253 of your return 12 Line 11 minus line 12 = 13 Enter the amount on line 8 or line 13, whichever is less 14 Enter your capital gains deduction from line 254 of your return 15 Line 14 minus line 15 If the result is zero or negative, you are not entitled to this credit. Do not complete this form. Eligible taxable capital gains 16 Line 1 minus line 16 (if negative, enter "0") Taxable income excluding eligible taxable capital gains 17 Adjusted Saskatchewan tax on taxable income If line 17 is Use the amount on line 17 to determine which ONE of the If line 17 is If line 17 is more than \$35.000. but following columns you have to complete. \$35,000 or less more than \$100,000 not more than **\$100,000** Enter the amount from line 17 in the applicable column 18 18 18 0 00 19 35,000 00 19 100.000 00 19 \_ Line 18 minus line 19 (cannot be negative) = 20 = 20 = 20 11% 21 21 × × 13% 15% 21 × = = Multiply line 20 by line 21 22 22 = 22 23 23 0 00 3.850 00 12.300 00 23 + + + Saskatchewan tax on taxable income excluding eligible Add lines 22 and 23 taxable capital gains 24 24 24 Enter the amount from line 24 25 Enter the amount from line 16 26 Lowest tax rate 11% 27 × Multiply line 26 by line 27 28 = Add lines 25 and 28 Adjusted Saskatchewan tax on taxable income 29 Enter the amount from line 8 of Form SK428 or line 8 in Part 4, Section SK428MJ, of Form T2203, Provincial and Territorial Taxes for 2003 – Multiple Jurisdictions. 30 Enter the amount from line 29 of this form 31

Line 30 minus line 31 Saskatchewan Farm and Small Business Capital Gains Tax Credit

Enter the amount from line 32 on line 40 of Form SK428. If you have to pay tax to more than one jurisdiction, enter the amount from line 32 on line 10 in Part 4, Section SK428MJ, of Form T2203.



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