YUKON MINERAL EXPLORATION TAX CREDIT

Complete this form to calculate your Yukon mineral exploration tax credit, which is available for 1999 and later tax years.
If you are completing a return for a corporation, use Schedule 441 of the T2 return.
You must be resident in the Yukon at the end of the year in which you are applying for this credit.
If you need more space when completing Part 2 and Part 3, attach a separate sheet of paper.
Attach a copy of this form to your return and also send a copy to:
Yukon Department of Finance, Box 2703, Whitehorse, Yukon Territory Y1A 2C6. Do not attach supporting documents, but keep them in case we ask to see them.

Part 1 – Identification

Name	Social insurance number
Address	Tax year ▶

Part 2 – Exploration information

Mineral resources that qualify for the credit include the following mineral and other deposits: base or precious metal, coal, bituminous sands, oil shale, ammonite gemstone, calcium chloride, kaolin, diamond, gypsum, halite, sylvite, and silica extracted from sandstone or quartzite.

List mineral resources for which exploration has taken place : _____ _____

_____ _____

_____ _____

For eligible mineral exploration expenses in Part 3, identify each project, claim grant number (if any), and the mining district where the claim is registered.

Project name	Claim grant number (if any)	Mining district

Part 3 – Eligible mineral exploration expenses (see Note below)

Expenses must be incurred after March 31, 1999, and before April 1, 2001. The expenses must be incurred for determining the existence, location, extent, or quality of a mineral resource in the Yukon. Enter, by category, the total eligible exploration expenses incurred in the tax year for the mineral resources listed in Part 2.

Prospecting		1
Geological, geophysical, or geochemical surveys	+	2
Drilling by rotary, diamond, percussion, or other methods	+	3
Trenching, digging test pits, and preliminary sampling	+	4
Other eligible mineral exploration expenses (describe) _____	+	5
Add lines 1 to 5	=	6

Note: Expenses that **do not** qualify for this credit include:

- any expense related to a mine that has come into production in reasonable commercial quantities, or to a potential or actual extension of such a mine;
- a Canadian development expense as defined in subsection 66.2(5) of the federal *Income Tax Act*;
- an expense described under the definition of Canadian exploration expense in paragraphs 66.1(6)(*g*), (*j*), and (*l*) to (*o*) of the federal act;
- the cost of seismic data defined in paragraph 66(12.6)(*b.1*) of the federal act;
- an expense renounced in your favour under section 66 of the federal act;
- an expense incurred in drilling or completing an oil or gas well, or in building a temporary access road to, or in preparing the site for, any such well; and
- a Canadian exploration and development overhead expense (CEDOE) as defined in the federal *Income Tax Regulations*.
  A CEDOE includes administration, management, or financing of your business, and salary, wages, or other remuneration or related benefits paid to a person whose duties were not all or mostly all directed towards exploration or development activities. It also includes payments for taxes, insurance, maintenance, and leases for property on which there were no substantial exploration activities.

Part 4 – Assistance and reimbursements

Total of all assistance (grants, subsidies, rebates, forgivable loans) or reimbursements that you have received or are entitled to receive for expenses claimed in Part 3		7
Enter any assistance or reimbursements that you have repaid	–	8
Line 7 minus line 8	=	9

Part 5 – Calculating your mineral exploration tax credit

Total eligible mineral exploration expenditures from line 6 in Part 3		10
Net assistance and reimbursements from line 9 in Part 4	–	11
Line 10 minus line 11	=	12
Applicable rate	× 22%	13
Multiply line 12 by 22%. Enter the result on Form YT479, *Yukon Credits*	=	14

Certification

I certify that the information given on this form is correct and complete.

Signature _____

Date Year Month Day

Access to Information and Protection of Privacy Act
The personal information requested on this form is collected under the authority of and used for the purpose of administering the *Income Tax Act (YUKON)*. Questions about the collection or use of this information can be directed to the Yukon Department of Finance, Box 2703, Whitehorse Yukon Territory Y1A 2C6 (867-667-5343).

(Français au verso)

Canada