



Part XII.1 Tax Return – Tax on Carved-out Income (2006 and later tax years)

- Use this form if you are liable to pay tax under Part XII.1, on income received from a **carved-out property** as defined in subsection 209(1).
- Mail one completed copy of this return, separately from any tax return, to your tax centre on or before the day you are to file a return of income for the year under section 150, or were liable to pay tax under part 1. Include any tax owing. Find your tax centre's address by going to www.cra.gc.ca/tso.
- Penalties may apply 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*.

Do not use this area

Taxpayer's name							Social insurance number or business number				
Address										Postal code	
Tax year Start	Year	Month	Day	Tax year End	Year	Month	Day	Tax services office			
Type of taxpayer:	<input type="checkbox"/> Corporation	<input type="checkbox"/> Individual	<input type="checkbox"/> Trust	<input type="checkbox"/> Other (specify) _____							

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
Amount of cumulative Canadian oil and gas property expenses deducted in the year under subsection 66.4(2) that is attributable to the carved-out properties	_____	B
Where the carved-out property is an interest in a bituminous sands deposit or oil shale deposit, the amount of cumulative Canadian development expenses deducted in the year under subsection 66.2(2) that is attributable to the cost of that interest	_____	C
Subtotal (amount B plus amount C)	_____	D
Amount subject to Part XII.1 tax (amount A minus amount D) (if negative, enter "0")	_____	E

Calculation of Part XII.1 tax

Part XII.1 tax (45% of amount E above)	_____	F
Less: Instalments paid	_____	G
<input type="checkbox"/> Balance unpaid <input type="checkbox"/> Refund	_____	H
Payment on filing	_____	

Do not use this area

- Unpaid taxes and penalties bear interest compounded daily at a prescribed rate.
- If you are liable to Part XII.1 tax for a tax year, you have to pay 1/12 of the amount 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 balance-due day for the tax year, as defined in subsection 248(1). Make the cheque or money order payable to the Receiver General. Specify **T2096** on the remittance and indicate your name, your social insurance number or business number, and tax year for your account to be credited.

Certification

I certify that the information given in this Part XII.1 tax return is, to the best of my knowledge, correct and complete.

_____	_____
Name of individual, trustee, authorized officer, or member	Position or office
_____	_____
Signature of individual, trustee, authorized officer, or member	Date yyyy/mm/dd