

## NEWFOUNDLAND AND LABRADOR MANUFACTURING AND PROCESSING PROFITS TAX CREDIT (2003 and later taxation years)

Name of corporation	Business Number		Taxation year end						
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- For use by corporations that maintained a permanent establishment (as defined in Regulation 400 of the federal *Income Tax Regulations*) in Newfoundland and Labrador at any time in the taxation year, and had:
  - taxable income earned in the year in Newfoundland and Labrador; and
  - Canadian manufacturing and processing profits, as defined in subsection 125.1(3) of the federal Income Tax Act, earned in the taxation year in Newfoundland and Labrador.
- Effective for taxation years ending after March 31, 2003, this credit may not be claimed unless the corporation has engaged in manufacturing or processing in the taxation year from a permanent establishment in Newfoundland and Labrador.
- This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Return.

— Calculation of Newfoundland and Labrador manufacturing and processing profits tax credit —							
Canadian manufacturing and processing profits for the year from line 200 in Part 9 of Schedule 27	Α						
Deduct:							
The least of amounts on lines 400, 405, 410, and 425 of the small business deduction calculation on page 4 of the T2 return	В						
Subtotal	<b>.</b>	C					
Amount from line Y in Part 9 of Schedule 27	<u></u>	D					
Amount C or D, whichever is <b>less</b> x Taxable income earned in Newfoundland and Labrador Taxable income earned in all provinces *	=	E					
Newfoundland and Labrador manufacturing and processing profits tax credit (9% of amount E)	· · · · <u> </u>	F					
Enter amount F on line 503 of Schedule 5							
* Includes the territories and the offshore areas of Nova Scotia and Newfoundland and Labrador							

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