NOVA SCOTIA TAX ON LARGE CORPORATIONS (2006 and later tax years)

Name of corporation	Business Number	Tax year-end						
		ı	Ye	ar		Month I	Day	y
			- 1		1	!	ĺΙ	

- For use by corporations with a permanent establishment (as defined in the federal *Income Tax Regulations*) in the province of Nova Scotia, including off-shore areas, that are liable to pay tax on their taxable capital, for tax years ending after March 31, 1997, and starting before July 1, 2012.
- The Nova Scotia tax on large corporations will apply to most large corporations including insurance companies, except financial institutions as defined in Part III of the Nova Scotia *Income Tax Act*. Financial institutions include banks, trust companies, and credit unions.
- Corporations described under subsection 181.1(3) of the federal Income Tax Act are also exempt from Nova Scotia tax on large corporations.
- Complete this schedule with Schedule 33, Part I.3 Tax on Large Corporations, Schedule 34, Part I.3 Tax on Financial Institutions, or Schedule 35, Part I.3 Tax on Large Insurance Corporations, whichever applies, and file both schedules with the T2 Corporation Income Tax Return within six months of the end of the tax year.
- For tax years ending after June 30, 2006, you can reduce the Nova Scotia tax on large corporations by claiming the energy tax credit for expenditures on renewable energy sources or energy efficiency. The energy tax credit is equal to a total of 25% of the capital cost of acquisitions or additions to eligible property in a given tax year.
 - Eligible property is property located in Nova Scotia, including off-shore areas, acquired or added after June 30, 2006 and falls into class 43.1 and class 43.2 under the federal *Income Tax Regulations*.
 - The reduction may not exceed the lesser of the amount of the credit and 50% of the amount of Nova Scotia tax on large corporations otherwise payable for the tax year.
 - The unused balance of the energy tax credit is non-refundable and may be carried forward seven tax years.
- Use this schedule to show a transfer of the energy tax credit after an amalgamation or the wind-up of a subsidiary, as described under subsections 87(1) and 88(1) of the federal *Income Tax Act*. You can also use this schedule to show a credit allocated to a corporation that is a member of a partnership or a credit allocated to a corporation that is a beneficiary under a trust.

	mployed in Canada (enter the amount from line 6 ine 590, 690, or 790 of Schedule 35, whichever a	applies) A
Capital deduction	claimed for the year*	B
	Net taxable capital t	for the year (amount A minus amount B) (if negative, enter "0")
•	has a permanent establishment only in Nova Sc lete the following calculation:	ootia, including the off-shore areas, enter amount from line C on line G.
	Line 107 plus line 108 of Schedule 5 Line 129 minus line 127 of Schedule 5	= <u>%</u> D
	Line 147 plus line 148 of Schedule 5 Line 169 minus line 167 of Schedule 5	= <u>%</u> E **
		Add percentages D and E x 1/2 *** = F
Amount C	x percentage on line F	% = Nova Scotia taxable capital for the year 130 G
Among Relate ** For an airline *** If either line 1	ed Corporations. Enter "0" if the amount on line A corporation, multiply percentage E by 3.	cated on Schedule 343, <i>Nova Scotia Tax on Large Corporations – Agreement</i> above is \$10,000,000 or more for the corporation and any related corporations. Sementary – Corporations, is blank or zero, do not multiply by 1/2. For ship operators, do



Part 2 – Calculation of No	va Scotia tax on large corporations ———	
	I for the year for all related corporations less than \$1	0,000,000?
If the answer is Yes on line 135, co	mplete the following:	
Amount G	Number of days in the tax year after x March 31, 2004, and before July 1, 2005 Number of days in the tax year	x 0.6% = H
Amount G	Number of days in the tax year after X	x 0.55% = I
Amount G	Number of days in the tax year after	x 0.5% = J
Amount G	Number of days in the tax year after June 30, 2007, and before July 1, 2008 Number of days in the tax year	x 0.45% = K
Amount G	Number of days in the tax year after June 30, 2008, and before July 1, 2009 Number of days in the tax year	x 0.4% = L
Amount G	Number of days in the tax year after June 30, 2009, and before July 1, 2010 Number of days in the tax year	x 0.3% = M
Amount G	Number of days in the tax year after June 30, 2010, and before July 1, 2011 Number of days in the tax year	x 0.2% = N
Amount G	Number of days in the tax year after June 30, 2011, and before July 1, 2012 Number of days in the tax year	x 0.1% = O
		Subtotal (add amounts H through O) P
If the answer is <i>No</i> on line 135, cor	nplete the following:	
Amount G	Number of days in the tax year after March 31, 2004, and before July 1, 2005 Number of days in the tax year	x 0.3% = Q
Amount G	Number of days in the tax year after June 30, 2005, and before July 1, 2006 Number of days in the tax year	x 0.275%= R
Amount G	Number of days in the tax year after June 30, 2006, and before July 1, 2007 Number of days in the tax year	x 0.25% = S
Amount G	Number of days in the tax year after year 30, 2007, and before July 1, 2008 Number of days in the tax year	x 0.225%= T
Amount G	Number of days in the tax year after year 30, 2008, and before July 1, 2009 Number of days in the tax year	x 0.2% = U
Amount G	Number of days in the tax year after year 30, 2009, and before July 1, 2010 Number of days in the tax year	x 0.15% = V
Amount G	Number of days in the tax year after year 30, 2010, and before July 1, 2011 Number of days in the tax year	x 0.1% = W
Amount G	Number of days in the tax year after year 30, 2011, and before July 1, 2012 Number of days in the tax year	x 0.05% = X
		Subtotal (add amounts Q through X) Y

Part 2 – Calculation of Nova	Scotia tax on large cor	porations (continued)		
Gross Nova Scotia tax on large corp	oorations			
If the tax year is less than 51 weeks, co	omplete the following calcul	lation. Otherwise, enter amo	ount P or Y, whichever applies, on line	e 150.
Amount P or amount Y, whichever applies	x	Number of days in the tax year	= 150	
willchevel applies		III the tax year	365	AA
Energy tax credit (amount from line 2	60 in Part 4)			BB
Life gy tax creat (amount nom into 2				
	Net Nova Scotia tax	x on large corporations (a	mount AA minus amount BB) 370	cc
(Enter amount CC on line 765 of the Ta	2 return. Amount CC may b	e deducted in calculating ne	et income for federal income tax purp	oses.)
− Part 3 – Total capital cost of el	ligible property acquire	ed in the current tax yea	r for the energy tax credit* —	
201	202	203		
CCA class no.	Acquisition date Year Month Day	Capital cost		
Total capital cost of eligible property (attach an additional schedule if you ne				DD
(attach an additional schedule if you he				
Part 4 – Calculation of energy		the current tax year (fo	r tax years ending after June 3	0, 2006) and ————
credit available to carry forwar				
Credit at the end of previous tax year Credit expired after seven tax years		0.0	4 1	
Credit at the beginning of t		20	5 ▶	EE
Credit transferred on an amalgamation	or the wind-up of a subsidi	ary21	0	
Total capital cost of eligible property ac			2	
(amount from line DD)		0.0		
Credit allocated from a trust		24 unts 210, 222, 230, and 240	<u> </u>	FF
	Custotal (ddd ame		·	
		Total credit ava	ilable (amount EE plus amount FF)	GG
Credit renounced Credit claimed in the current year**				
Credit claimed in the current year		mount 250 plus amount 260	0) ▶	нн
		Closing balance (ar	mount GG minus amount HH) 300	
— Part 5 – Analysis of energy ta	ay credit available to ca	erry forward by year of	origin —	
			_	
You can complete this part to		you have available to carry		
Year of origin (earliest year f	first) Credit available		Year of origin (earliest year first) Year Month Day	Credit available
	· ,			
			Total (equals line 300 in Part 4)	
* See definition of "eligible property" a	t the beginning of this cohe	al1 =	· -	

See definition of "eligible property" at the beginning of this schedule.

^{**} Amount must not be more than amount GG minus line 250, or 50% of line 150, whichever is less.