



New Brunswick Corporation Tax Calculation (2015 and later tax years)

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Tax year-end</td> <td style="text-align: center;">Year</td> <td style="text-align: center;">Month</td> <td style="text-align: center;">Day</td> </tr> <tr> <td style="border: none;"></td> <td style="border: none; text-align: center;"> </td> <td style="border: none; text-align: center;"> </td> <td style="border: none; text-align: center;"> </td> </tr> </table>	Tax year-end	Year	Month	Day				
Tax year-end	Year	Month	Day							

- Use this schedule if your corporation had a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in New Brunswick, and had taxable income earned in the year in New Brunswick.
- This schedule is a worksheet only and does not have to be filed with your *T2 Corporation Income Tax Return*.

Part 1 – Income subject to New Brunswick lower and higher tax rates

Taxable income for New Brunswick * A

Income eligible for the New Brunswick lower tax rate:

Amount from line 400 of the T2 return B

Amount from line 405 of the T2 return C

Amount from line 425 of the T2 return D

Amount B, C, or D, whichever is the least E

Amount E $\times \frac{\text{taxable income for New Brunswick}^*}{\text{taxable income for all provinces}^{**}}$ = F

Income subject to New Brunswick higher tax rate (amount A minus amount F) G

Enter amount F and/or amount G on the applicable line(s) in Part 2.

* If the corporation has a permanent establishment only in New Brunswick, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to New Brunswick from column F in Part 1 of Schedule 5, *Tax Calculation Supplementary – Corporations*.

** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Part 2 – New Brunswick tax before credits

New Brunswick tax at the lower rate:

Amount F $\times \frac{\text{Number of days in the tax year before January 1, 2015}}{\text{Number of days in the tax year}} \times 4.5\% =$ H

Amount F $\times \frac{\text{Number of days in the tax year after December 31, 2014}}{\text{Number of days in the tax year}} \times 4.0\% =$ I

Total New Brunswick tax at the lower rate (amount H plus amount I) J

New Brunswick tax at the higher rate:

Amount G $\times 12\% =$ K

New Brunswick tax before credits (amount J plus amount K) * L

* If the corporation has a permanent establishment in more than one jurisdiction or is claiming a New Brunswick tax credit, enter amount L on line 225 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.