



BRITISH COLUMBIA MINING EXPLORATION TAX CREDIT
(2008 and later tax years)

Name of corporation	Business Number	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center; border-bottom: 1px solid black;">Year</td> <td style="text-align: center; border-bottom: 1px solid black;">Tax year-end</td> <td style="text-align: center; border-bottom: 1px solid black;">Month</td> <td style="text-align: center; border-bottom: 1px solid black;">Day</td> </tr> <tr> <td style="border-bottom: 1px solid black; width: 25%;"></td> <td style="border-bottom: 1px solid black; width: 25%;"></td> <td style="border-bottom: 1px solid black; width: 25%;"></td> <td style="border-bottom: 1px solid black; width: 25%;"></td> </tr> </table>	Year	Tax year-end	Month	Day				
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- Use this schedule to claim the British Columbia mining exploration tax credit (METC). To be eligible for the credit, a corporation must have a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in British Columbia, and have incurred qualified mining exploration expenses in the tax year. The corporation must apply no later than 36 months after the end of the tax year for which it is claiming the credit.
- The METC is equal to 20% of the amount by which the total qualified mining exploration expenses incurred in the tax year **exceed** the total assistance received or receivable for these expenses.
- Qualified mining exploration expenses incurred after February 20, 2007, in prescribed areas affected by the Mountain Pine Beetle are eligible for an enhanced METC. The METC is equal to 30% of the amount by which these expenses **exceed** the total assistance received or receivable for them. The prescribed Mountain Pine Beetle affected areas are defined by BC regulation. Effective December 1, 2008, the prescribed Mountain Pine Beetle affected areas have been expanded.
- You are **not eligible** to claim the METC if, at any time in the tax year, any of the following apply:
 - all or part of the corporation's taxable income was exempt from tax under Part I of the federal *Income Tax Act*;
 - the corporation was exempt from tax under subsection 149(1) of the federal *Income Tax Act*, or was controlled directly or indirectly in any manner whatever by one or more persons, all or part of whose income is exempt from tax; or
 - the corporation was:
 - a prescribed labour-sponsored venture capital corporation under subsection 6701(c) of the federal *Income Tax Regulations*;
 - a small business venture capital corporation registered under section 3 of the *Small Business Venture Capital Act*; or
 - a corporation that has registered an employee share ownership plan under section 2 of the *Employee Investment Act*, or is an employee venture capital corporation registered under section 8 of that same act.
- A corporation that is a member of a partnership, other than a specified member as defined in subsection 248(1) of the federal *Income Tax Act*, can claim its appropriate portion of the METC earned on qualified mining exploration expenses incurred by the partnership after March 31, 2003. A specified member includes any limited partner. Complete and attach Form T1249, *British Columbia Mining Exploration Tax Credit Partnership Schedule* to calculate your proportionate share, and enter this amount on line 16. You can get this form on our Web site at www.cra.gc.ca/forms or by calling 1-800-959-2221. If your only source of the METC is from a partnership, complete only line 16 of this form.
- File one completed copy of this schedule with your *T2 Corporation Income Tax Return*.

Freedom of Information and Protection of Privacy Act (FOIPPA): The personal information on this form is collected for the purpose of administering the *Income Tax Act* (British Columbia) under the authority of both this Act and section 26 of FOIPPA. Questions about the collection or use of this information can be directed to the Information and Privacy Analyst, FOI Section, Ministry of Small Business and Revenue, P.O. Box 9432, Stn Prov Govt, Victoria BC V8W 9N6. (Telephone: Victoria at 250-387-3332, Vancouver at 604-660-2421 or toll free at 1-800-663-7867 and ask to be re-directed). Email: FOI.QRYS@gov.bc.ca

Part 1– Exploration information

A mineral resource that qualifies for the credit means: a deposit of base or precious metal, coal, bituminous sands, or oil shale, and certain other deposits in which the principal mineral extracted is ammonite gemstone, calcium chloride, diamond, gypsum, halite, kaolin, sylvite, silica extracted from sandstone or quartzite, and deposits certified by the Minister of Natural Resources that the principal mineral extracted therefrom is an industrial mineral contained in a non-bedded deposit.

British Columbia Free Miner Certificate Number **010** _____

List mineral(s) for which exploration has taken place:

020 _____	040 _____
030 _____	050 _____

For qualified mining exploration expenses reported in Part 2, identify each project, mineral title, and mining division where title is registered. If there were no mineral titles, identify the project and mining division only. Attach additional schedules if more space is required.

	Project name 070	Mineral title(s) 080	Mining division 090
1.			
2.			
3.			
4.			

