

Nunavut Corporation Tax Calculation (2012 and later tax years)

Protected A when completed

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;">Month</td> <td style="text-align: center;">Day</td> </tr> <tr> <td style="text-align: center;">Year</td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> </table>	Tax year-end	Month	Day	Year		
Tax year-end	Month	Day						
Year								

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

Part 1 – Calculation of income subject to Nunavut lower and higher tax rates

Taxable income for Nunavut *		A
Income eligible for the Nunavut 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 $\frac{\text{Taxable income for Nunavut}^*}{\text{Taxable income for all provinces}^{**}}$ =		
	F	
Income subject to Nunavut 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 Nunavut, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to Nunavut 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 – Calculation of Nunavut tax before credits

Nunavut tax at the lower rate:		
Amount F \times 4% =		H
Nunavut tax at the higher rate:		
Amount G \times 12% =		I
Nunavut tax before credits (amount H plus amount I) *		J

* If the corporation has a permanent establishment in more than one jurisdiction, or is claiming a Nunavut tax credit, enter amount J on line 260 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.