



ONTARIO RESOURCE TAX CREDIT AND ONTARIO ADDITIONAL TAX RE CROWN ROYALTIES (2010 and later tax years)

Name of corporation	Business Number	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="border-bottom: 1px solid black; width: 10%; text-align: center;">Year</td> <td style="border-bottom: 1px solid black; width: 10%; text-align: center;">Tax year-end</td> <td style="border-bottom: 1px solid black; width: 10%; text-align: center;">Month</td> <td style="border-bottom: 1px solid black; width: 10%; text-align: center;">Day</td> </tr> </table>	Year	Tax year-end	Month	Day
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- Use this schedule to calculate an Ontario resource tax credit and Ontario additional tax re Crown royalties under sections 37 and 36 respectively of the *Taxation Act, 2007* (Ontario).
- Adjusted Crown royalties for the tax year is defined in subsection 36(2) of the *Taxation Act, 2007* (Ontario). Complete Part 5 to calculate your adjusted Crown royalties for the tax year.
- The Ontario basic rate of tax referred to in Part 3 and Part 4 is calculated in Part 1 of Schedule 500, *Ontario Corporation Tax Calculation*.
- File this schedule with your *T2 Corporation Income Tax Return*.

Part 1 – Notional resource allowance and adjusted Crown royalties

To calculate adjusted Crown royalties for the tax year, complete Part 5.

Notional resource allowance for the tax year as determined in subsection 7(3) of Ontario Regulation 37/09 of the <i>Taxation Act, 2007</i> (Ontario)	105		A
Adjusted Crown royalties for the tax year (amount Y in Part 5)	100		B

Part 2 – Calculation of the Ontario allocation factor (OAF)

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line C.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation and enter the result on line C:

Ontario taxable income *	=			
Taxable income **	=			
Ontario allocation factor				C

* Enter the taxable income allocated to Ontario from column F in Part 1 of Schedule 5, *Tax Calculation Supplementary – Corporations*. If taxable income is nil, calculate the amount in column F as if taxable income were \$1,000.

** Enter taxable income from line 360 or amount Z of the T2 return, whichever applies. If taxable income is nil, enter "1,000."

Part 3 – Calculation of the Ontario resource tax credit

To calculate Ontario additional tax re Crown royalties (included in amount L), complete Part 4.

Ontario resource tax credit balance at the end of the previous tax year *	115		D						
Add: Ontario resource tax credit balance transferred on an amalgamation or the windup of a subsidiary in a previous tax year if subsection 87(1) or 88(1) of the federal <i>Income Tax Act</i> applies to the amalgamation or wind-up *	120		E						
Ontario resource tax credit balance at the beginning of the tax year (amount D plus amount E)		▶		F					
Current-year credit earned:									
Notional resource allowance for the tax year (amount A from Part 1) . . .		▶		G					
Deduct: Adjusted Crown royalties for the tax year (amount B from Part 1)		▶		H					
Subtotal (amount G minus amount H) (if negative, enter "0")		▶		I					
Amount I × Ontario basic rate of tax **	%	× OAF ***	=	130		J			
Total Ontario resource tax credit available for the current year (amount F plus amount J)							▶		K
Ontario corporate income tax payable before tax credits (amount C6 from Part 2 of Schedule 5)							▶		L
Ontario resource tax credit claimed in the current year (lesser of amount K or amount L)							▶		M
Enter amount M on line 404 in Part 2 of Schedule 5.									
Ontario resource tax credit balance at the end of the tax year (amount K minus amount M)						200			

* Do not enter an amount on line D or E for the first tax year ending after 2008. For other tax years, enter on line D the amount from line 200 of Schedule 504 from the previous tax year, if applicable.

** Enter the rate used in the calculation of amount Q in Part 4.

***Enter amount C from Part 2.

