General Rate Income Pool (GRIP) Calculation
(2013 and later years)

Corporation's name	Business number	Tax year-end
		Year — Month — Day

- If you are a Canadian-controlled private corporation (CCPC) or a deposit insurance corporation (DIC), use this schedule to determine the general rate income pool (GRIP).
- When an eligible dividend was paid in the tax year, file a completed copy of this schedule with your T2 *Corporation Income Tax Return*. Do not send your worksheets with your return, but keep them in your records in case we ask to see them later.
- All legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 89(1) defines the terms eligible dividend, excessive eligible dividend designation, general rate income pool, and low rate income pool.

Part 1 – General rate income pool (GRIP)

GRIP at the end of the previous tax year .... **100** _____ A

Taxable income for the year (DICs enter "0") * .... **110** _____ B

Income for the credit union deduction *
(amount E in Part 3 of Schedule 17) .... **120** _____

Amount on line 400, 405, 410, or 425
of the T2 return, whichever is less * .... **130** _____

For a CCPC, the lesser of aggregate investment income
(line 440 of the T2 return) and taxable income * .... **140** _____

Subtotal (**add** lines 120, 130, and 140) _____ ▶ _____ C

Income taxable at the general corporate rate (amount B **minus** amount C) (if negative enter "0") . **150** _____

After-tax income (line 150 **multiplied** by 0.72 (the general rate factor for the tax year)) .... **190** _____ D

Eligible dividends received in the tax year .... **200** _____

Dividends deductible under section 113 received in the tax year......................... **210** _____

Subtotal (line 200 **plus** line 210) _____ ▶ _____ E

GRIP addition:

Becoming a CCPC (amount PP in Part 4) .... **220** _____

Post-amalgamation (total of amounts EE in Part 3 and amounts PP in Part 4) .... **230** _____

Post-wind-up (total of amounts EE in Part 3 and amounts PP in Part 4) .... **240** _____

Subtotal (**add** lines 220, 230, and 240) **290** _____ ▶ _____ F

Subtotal (**add** amounts A, D, E, and F) _____ G

Eligible dividends paid in the previous tax year .... **300** _____

Excessive eligible dividend designations made in the previous tax year .... **310** _____
(If becoming a CCPC (subsection 89(4) applies), enter "0" on lines 300 and 310.)

Subtotal (line 300 **minus** line 310) _____ ▶ _____ H

GRIP before adjustment for specified future tax consequences (amount G **minus** amount H) (amount can be negative) ..... **490** _____

Total GRIP adjustment for specified future tax consequences to previous tax years (amount W in Part 2) .... **560** _____

GRIP at the end of the tax year (line 490 **minus** line 560) .... **590** _____
Enter this amount on line 160 of Schedule 55.

* For lines 110, 120, 130, and 140, the income amount is the amount before considering specified future tax consequences. This phrase is defined in subsection 248(1). It includes the deduction of a loss carryback from subsequent tax years, a reduction of Canadian exploration expenses and Canadian development expenses that were renounced in subsequent tax years (e.g., flow-through share renunciations), reversals of income inclusions where an option is exercised in subsequent tax years, and the effect of certain foreign tax credit adjustments.

Part 2 – GRIP adjustment for specified future tax consequences to previous tax years

Complete this part if the corporation's taxable income of any of the previous three tax years took into account the specified future tax consequences defined in subsection 248(1) from the current tax year. Otherwise, enter "0" on line 560 on page 1.

First previous tax year

Taxable income before specified future tax consequences from the current tax year .... J1 _____

Enter the following amounts before specified future tax consequences from the current tax year:

Income for the credit union deduction (amount E in Part 3 of Schedule 17) .... _____ K1

Amount on line 400, 405, 410, or 425 of the T2 return, whichever is less .... _____ L1

Aggregate investment income (line 440 of the T2 return) .... _____ M1

Subtotal (**add** amounts K1, L1, and M1) _____ ▶ _____ N1

Subtotal (amount J1 **minus** amount N1) (if negative, enter "0") _____ ▶ _____ O1

Taxable income after specified future tax consequences .... _____ P1

Enter the following amounts after specified future tax consequences:
Income for the credit union deduction (amount E in Part 3 of Schedule 17) .... _____ Q1

Amount on line 400, 405, 410, or 425 of the T2 return, whichever is less .... _____ R1

Aggregate investment income (line 440 of the T2 return) .... _____ S1

Subtotal (**add** amounts Q1, R1, and S1) _____ ▶ _____ T1

Subtotal (amount P1 **minus** amount T1) (if negative, enter "0") _____ ▶ _____ U1

Subtotal (amount O1 **minus** amount U1) (if negative, enter "0") _____ V1

GRIP adjustment for specified future tax consequences to the first previous tax year
(amount V1 **multiplied** by 0.72).. **500** _____

Second previous tax year

Taxable income before specified future tax consequences from the current tax year .... J2 _____

Enter the following amounts before specified future tax consequences from the current tax year:
Income for the credit union deduction (amount E in Part 3 of Schedule 17) .... _____ K2

Amount on line 400, 405, 410, or 425 of the T2 return, whichever is less .... _____ L2

Aggregate investment income (line 440 of the T2 return) .... _____ M2

Subtotal (**add** amounts K2, L2, and M2) _____ ▶ _____ N2

Subtotal (amount J2 **minus** amount N2) (if negative, enter "0") _____ ▶ _____ O2

Taxable income after specified future tax consequences .... _____ P2

Enter the following amounts after specified future tax consequences:
Income for the credit union deduction (amount E in Part 3 of Schedule 17) .... _____ Q2

Amount on line 400, 405, 410, or 425 of the T2 return, whichever is less .... _____ R2

Aggregate investment income (line 440 of the T2 return) .... _____ S2

Subtotal (**add** amounts Q2, R2, and S2) _____ ▶ _____ T2

Subtotal (amount P2 **minus** amount T2) (if negative, enter "0") _____ ▶ _____ U2

Subtotal (amount O2 **minus** amount U2) (if negative, enter "0") _____ V2

GRIP adjustment for specified future tax consequences to the second previous tax year
(amount V2 **multiplied** by 0.72).. **520** _____

Part 2 – GRIP adjustment for specified future tax consequences to previous tax years (continued)

Third previous tax year

Taxable income before specified future tax consequences from the current
tax year . . . . _____ J3

Enter the following amounts before specified future tax consequences from
the current tax year:

Income for the credit union deduction
(amount E in Part 3 of Schedule 17) . . . . _____ K3

Amount on line 400, 405, 410, or 425
of the T2 return, whichever is less . . . . _____ L3

Aggregate investment income
(line 440 of the T2 return) . . . . _____ M3

Subtotal (**add** amounts K3, L3, and M3) _____ ▶ _____ N3

Subtotal (amount J3 **minus** amount N3) (if negative, enter "0") _____ ▶ _____ O3

Taxable income after specified future tax consequences . . . . _____ P3

Enter the following amounts after specified future tax consequences:

Income for the credit union deduction
(amount E in Part 3 of Schedule 17) . . . . _____ Q3

Amount on line 400, 405, 410, or 425
of the T2 return, whichever is less . . . . _____ R3

Aggregate investment income
(line 440 of the T2 return) . . . . _____ S3

Subtotal (**add** amounts Q3, R3, and S3) _____ ▶ _____ T3

Subtotal (amount P3 **minus** amount T3) (if negative, enter "0") _____ ▶ _____ U3

Subtotal (amount O3 **minus** amount U3) (if negative, enter "0") _____ V3

GRIP adjustment for specified future tax consequences to the third previous tax year
(amount V3 **multiplied** by 0.72). . . . . **540** _____

Total GRIP adjustment for specified future tax consequences to previous tax years:
(**add** lines 500, 520, and 540) (if negative, enter "0") . . . . _____ W

Enter amount W on line 560 in part 1.

**Part 3 – Worksheet to calculate the GRIP addition post-amalgamation or post-wind-up
(predecessor or subsidiary was a CCPC or a DIC in its last tax year)**

Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1)
applies) and the predecessor or subsidiary corporation was a CCPC or a DIC in its last tax year. In the calculation below, **corporation** means a predecessor
or a subsidiary. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary
corporation was its tax year during which its assets were distributed to the parent on the wind-up.

For a post-wind-up, include the GRIP addition in calculating the parent's GRIP at the end of its tax year that immediately follows the tax year during which it
receives the assets of the subsidiary.

Complete a separate worksheet for **each** predecessor and **each** subsidiary that was a CCPC or a DIC in its last tax year. Keep a copy of this calculation for
your records, in case we ask to see it later.

Corporation's GRIP at the end of its last tax year . . . . _____ AA

Eligible dividends paid by the corporation in its last tax year . . . . _____ BB

Excessive eligible dividend designations made by the corporation in its last tax year . . . . _____ CC

Subtotal (amount BB **minus** amount CC) _____ ▶ _____ DD

GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was a CCPC or a DIC in its last tax year)
(amount AA **minus** amount DD) . . . . _____ EE

After you complete this calculation for each predecessor and each subsidiary, calculate the total of all the EE amounts. Enter this total amount on:

– line 230 on page 1 for post-amalgamation; or

– line 240 on page 1 for post-wind-up.

Part 4 – Worksheet to calculate the GRIP addition post-amalgamation, post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC

Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary was not a CCPC or a DIC in its last tax year. Also, use this part for a corporation becoming a CCPC. In the calculation below, **corporation** means a corporation becoming a CCPC, a predecessor, or a subsidiary.

For a post-wind-up, include the GRIP addition in calculating the parent's GRIP at the end of its tax year that immediately follows the tax year during which it receives the assets of the subsidiary.

Complete a separate worksheet for **each** predecessor and **each** subsidiary that was not a CCPC or a DIC in its last tax year. Keep a copy of this calculation for your records, in case we ask to see it later.

Cost amount to the corporation of all property immediately before the end of its previous/last tax year . . . . _____ FF

The corporation's money on hand immediately before the end of its previous/last tax year . . . . _____ GG

Total of subsection 111(1) losses that would have been deductible in calculating the corporation's taxable income for the previous/last tax year if the corporation had had unlimited income from each business carried on and each property held and had realized an unlimited amount of capital gains for the previous/last tax year:

Non-capital losses . . . . _____ a

Net capital losses . . . . _____ b

Farm losses . . . . _____ c

Restricted farm losses . . . . _____ d

Limited partnership losses . . . . _____ e

Subtotal (**add** amounts a to e) _____ ▶ _____ 1

Total of all amounts deducted under subsection 111(1) in calculating the corporation's taxable income for the previous/last tax year:

Non-capital losses . . . . _____ f

Net capital losses . . . . _____ g

Farm losses . . . . _____ h

Restricted farm losses . . . . _____ i

Limited partnership losses . . . . _____ j

Subtotal (**add** amounts f to j) _____ ▶ _____ 2

Unused and unexpired losses at the end of the corporation's previous/last tax year (amount 1 **minus** amount 2) _____ ▶ _____ HH

Subtotal (**add** amounts FF, GG, and HH) _____ II

All the corporation's debts and other obligations to pay that were outstanding immediately before the end of its previous/last tax year . . . . _____ JJ

Paid-up capital of all the corporation's issued and outstanding shares of capital stock immediately before the end of its previous/last tax year . . . . _____ KK

All the corporation's reserves deducted in its previous/last tax year . . . . _____ LL

The corporation's capital dividend account immediately before the end of its previous/last tax year . . . . _____ MM

The corporation's low rate income pool immediately before the end of its previous/last tax year . . . . _____ NN

Subtotal (**add** amounts JJ to NN) _____ ▶ _____ OO

GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC (amount II **minus** amount OO) (if negative, enter "0") . . . . _____ PP

After you complete this worksheet for each predecessor and each subsidiary, calculate the total of all the PP amounts. Enter this total amount on:
– line 220 on page 1 for a corporation becoming a CCPC;
– line 230 on page 1 for post-amalgamation; or
– line 240 on page 1 for post-wind-up.