Corporation name: 2658658 Ontario Inc. Business number: 733142880RC0001 Year end: 2021-07-31 Client copy

Canada Revenue Agency Agence du revenu du Canada

Ontario Corporate Minimum Tax

Schedule 510
Code 0904
Protected B
when completed

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:

1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
4) a congregation or business agency to which section 143 of the federal Act applies;
5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
6) a mutual fund corporation under subsection 131(8) of the federal Act.

- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 - Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	**112**	13,148,252
Share of total assets from partnership(s) and joint venture(s) *	**114**	
Total assets of associated corporations (amount from line 450 on Schedule 511)	**116**	1,026,175
Total assets (total of lines 112 to 116)		14,174,427
Total revenue of the corporation for the tax year **	**142**	3,131,995
Share of total revenue from partnership(s) and joint venture(s) **	**144**	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	**146**	681,098
Total revenue (total of lines 142 to 146)		3,813,093

The corporation is subject to CMT if:

- for tax years ending before July 1, 2011, the total assets at the end of the year of the corporation or the associated group of corporations are more than $5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than $10,000,000.
- for tax years ending after June 30, 2011, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than $50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than $100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* **Rules for total assets**

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint ventures income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** **Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint ventures income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

Part 2 - Adjusted net income/loss for CMT purposes

Net income/loss per financial statements *			**210**	1,676,688	
Add (to the extent reflected in income/loss):					
Provision for current income taxes/cost of current income taxes	**220**				
Provision for deferred income taxes (debits)/cost of future income taxes	**222**	358,541			
Equity losses from corporations	**224**				
Financial statement loss from partnerships and joint ventures	**226**				
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act	**230**				
Other additions (see note below):					
Share of adjusted net income of partnerships and joint ventures **	**228**				
Total patronage dividends received, not already included in net income/loss	**232**				
281	**282**				
283	**284**				
Subtotal		358,541	▶	358,541	A
Deduct (to the extent reflected in income/loss):					
Provision for recovery of current income taxes/benefit of current income taxes	**320**				
Provision for deferred income taxes (credits)/benefit of future income taxes	**322**				
Equity income from corporations	**324**				
Financial statement income from partnerships and joint ventures	**326**	2,162,552			
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	**330**				
Dividends not taxable under section 83 of the federal Act (from Schedule 3)	**332**				
Gain on donation of listed security or ecological gift	**340**				
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	**342**				
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act ****	**344**				
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	**346**				
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	**348**				
Other deductions (see note below):					
Share of adjusted net loss of partnerships and joint ventures **	**328**				
Tax payable on dividends under subsection 191.1(1) of the federal Act **multiplied** by 3	**334**				
Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, not already included in net income/loss	**336**				
Patronage dividends paid (from Schedule 16) not already included in net income/loss	**338**				
381	**382**				
383	**384**				
385	**386**				
387	**388**				
389	**390**				
Subtotal		2,162,552	▶	2,162,552	B
Adjusted net income/loss for CMT purposes (line 210 **plus** amount A **minus** amount B)			**490**	(127,323)	

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.
If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

Note

In accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property;
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.
These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

* **Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIFI (Schedule 125) on line 210.

** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.

*** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.

**** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.

***** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide*.

Part 3 - CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive) .... **515** ______

Deduct:

CMT loss available (amount R from Part 7) .... ______

Minus: Adjustment for an acquisition of control * .... **518** ______

Adjusted CMT loss available .... ______ ▶ ______ C

Net income subject to CMT calculation (if negative, enter "0") .... **520** ______

Amount from line 520 ______ x (Number of days in the tax year before July 1, 2011 ______ / Number of days in the tax year 365) x 4% = ______ 1

Amount from line 520 ______ x (Number of days in the tax year after June 30, 2011 365 / Number of days in the tax year 365) x 2.7% = ______ 2

Subtotal (amount 1 **plus** amount 2) .... ______ 3

Gross CMT: amount on line 3 above x OAF ** . ______ x 1.00000 = **540** ______

Deduct:

Foreign tax credit for CMT purposes *** .... **550** ______

CMT after foreign tax credit deduction (line 540 **minus** line 550) (if negative, enter "0") .... ______ D

Deduct:

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) .... ______

Net CMT payable (if negative, enter "0") .... ______ E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations,* and complete Part 4.

* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

*** Enter "0" on line 550 for life insurance corporations as they are not elig ble for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

**** 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 F.
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 F:

Ontario taxable income **** / Taxable income ***** ______ = ______

Ontario allocation factor .... 1.00000 F

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

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

Part 4 - Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year * .... G

Deduct:

CMT credit expired * **600**

CMT credit carryforward at the beginning of the current tax year * (see note below) .... ► **620**

Add:

CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below) **650**

CMT credit available for the tax year (amount on line 620 **plus** amount on line 650) .... H

Deduct:

CMT credit deducted in the current tax year (amount P from Part 5) I

Subtotal (amount H **minus** amount I) J

Add:

Net CMT payable (amount E from Part 3) ....

SAT payable (amount O from Part 6 of Schedule 512) ....

Subtotal ► K

CMT credit carryforward at the end of the tax year (amount J **plus** amount K) .... **670** L

* For the first harmonized T2 return filed with a tax year that includes days in 2010:
- do not enter an amount on line G or line 600;
- for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)* , for the last tax year that ended in 2009.

For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

Note: If you entered an amount on line 620 or line 650, complete Part 6.

Part 5 - Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4) .... M

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) . 1

For a corporation that is not a life insurance corporation:

CMT after foreign tax credit deduction (amount D from Part 3) 2

For a life insurance corporation

Gross CMT (line 540 from Part 3) 3

Gross SAT (line 460 from Part 6 of Schedule 512) 4

The **greater** of amounts 3 and 4 5

Deduct: line 2 or line 5, whichever applies: 6

Subtotal (if negative, enter "0") ► N

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) .

Deduct:

Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 **minus** line 450 from Schedule 5) ....

Subtotal (if negative, enter "0") ► O

CMT credit deducted in the current tax year (least of amounts M, N, and O) P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? .... **675** 1 Yes ☐ 2 No ☑

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 - Analysis of CMT credit available for carryforward by year of origin

Complete this part if:
- the tax year includes January 1, 2010; or
- the previous tax year-end is deemed to be December 31, 2009, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	**680**
9th previous tax year	**681**
8th previous tax year	**682**
7th previous tax year	**683**
6th previous tax year	**684**
5th previous tax year	**685**
4th previous tax year	**686**
3rd previous tax year	**687**
2nd previous tax year	**688**
1st previous tax year	**689**
Total	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 - Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year * .... Q

Deduct:

CMT loss expired * **700**

CMT loss carryforward at the beginning of the current tax year * (see note below) .... ▶ **720**

Add:

CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below) **750**

CMT loss available (line 720 **plus** line 750) .... R

Deduct:

CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3) ......

Subtotal (if negative, enter "0") S

Add:

Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if **negative**) (enter as a positive amount) **760** 127,323

CMT loss carryforward balance at the end of the tax year (amount S **plus** line 760) .... **770** 127,323 T

* For the first harmonized T2 return filed with a tax year that includes days in 2010:
- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)* , for the last tax year that ended in 2009.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

Note: If you entered an amount on line 720 or line 750, complete Part 8.

Part 8 - Analysis of CMT loss available for carryforward by year of origin

Complete this part if:
- the tax year includes January 1, 2010; or
- the previous tax year-end is deemed to be December 31, 2009, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1st previous tax year		829
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.

Part 9 - CMT credit continuity

CMT credit expires as follows
- after 10 tax years if it arose in a tax year ending before March 23, 2007; and
- after 20 tax years if it arose in a tax year ending after March 22, 2007

Tax year end	Ending bal. from previous tax years	Expired	Opening balance	Transfer on amalgamation or wind-up	Applied	Current year credit addition	Ending balance	Expiring if not used this year
2021/07/31								
2020/07/31								
2019/07/31								
2018/10/03								
2017/10/03								
2016/10/03								
2015/10/03								
2014/10/03								
2013/10/03								
2012/10/03								
2011/10/03								
2010/10/03								
2009/10/03								
2008/10/03								
2007/10/03								
2006/10/03								
2005/10/03								
2004/10/03								
2003/10/03								
2002/10/03								
2001/10/03								
2000/10/03								
Total								

Part 10 - CMT loss continuity

CMT loss expires as follows:
- after 10 tax years if it arose in a tax year ending before March 23, 2007; and
- after 20 tax years if it arose in a tax year ending after March 22, 2007

Tax year end	Ending bal. from previous tax years	Expired	Opening balance	Transfer on amalgamation (ITA section 87)	Applied	Current year adjusted net loss	Ending balance	Expiring if not used this year
2021/07/31						127,323	127,323	
2020/07/31								
2019/07/31								
2018/10/03								
2017/10/03								
2016/10/03								
2015/10/03								
2014/10/03								
2013/10/03								
2012/10/03								
2011/10/03								
2010/10/03								
2009/10/03								
2008/10/03								
2007/10/03								
2006/10/03								
2005/10/03								
2004/10/03								
2003/10/03								
2002/10/03								
2001/10/03								
2000/10/03								
Total						127,323	127,323	

Canada Revenue Agency Agence du revenu du Canada

ONTARIO CORPORATE MINIMUM TAX - TOTAL ASSETS AND REVENUE FOR ASSOCIATED CORPORATIONS

SCHEDULE 511
Code 0901

- For use by corporations to report the total assets and total revenue of all the Canadian or foreign corporations with which the filing corporation was associated at any time during the tax year. These amounts are required to determine if the filing corporation is subject to corporate minimum tax.
- Total assets and total revenue include the associated corporation's share of any partnership(s) /joint venture(s) total assets and total revenue.
- Attach additional schedules if more space is required.
- File this schedule with the *T2 Corporation Income Tax Return* .

	Names of associated corporations 200	Business number (Canadian corporation only) (see Note 1) 300	Total assets * (see Note 2) 400	Total revenue ** (see Note 2) 500
1.	2745384 Ontario Inc.	743829137 RC0001	168,784	599,340
2.	Onedia Gas Ltd.	770927531 RC0001		
3.	Sarnia Gas Ltd.	783467335 RC0001	100	
4.	Alderville Gas Ltd.	766258677 RC0001	100	
5.	Mispec Investments Inc.	823237771 RC0001	16,829	
6.	IMA ENTERPRISES INC.	855846523 RC0001	840,362	81,758
		RC		
		Total	450 1,026,175	550 681,098

Enter the total assets from line 450 on line 116 in Part 1 of Schedule 510, *Ontario Corporate Minimum Tax.*
Enter the total revenue from line 550 on line 146 in Part 1 of Schedule 510.

Note 1: Enter "NR" if a corporation is not registered

Note 2: If the associated corporation does not have a tax year that ends in the filing corporation's current tax year but was associated with the filing corporation in the previous tax year of the filing corporation, enter the total revenue and total assets from the tax year of the associated corporation that ends in the previous tax year of the filing corporation.

* **Rules for total assets**

- Report total assets in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Include the associated corporation's share of the total assets of partnership(s) and joint venture(s) but exclude the recorded asset(s) for the investment in partnerships and joint ventures
- Exclude unrealized gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.

** **Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the associated corporation has 2 or more tax years ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of those tax years by 365 and **divide** by the total number of days in all of those tax years.
- If the associated corporation's tax year is less than 51 weeks and is the only tax year of the associated corporation that ends in the filing corporation's tax year, **multiply** the associated corporation's total revenue by 365 and **divide** by the number of days in the associated corporation's tax year.
- Include the associated corporation's share of the total revenue of partnerships and joint ventures
- If the partnership or joint venture has 2 or more fiscal periods ending in the associated corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods

T2 Summary for 2658658 Ontario Inc.

Identification

Taxation year end: 20210731

Business Number : 732142880 RC0001

118 MAIN STREET N

WATERDOWN ON

L0R2H0

Email

Phone (905) 536-1805

Website:

Tax and credits

(Effective Part I corporate tax rate: %)

Taxable income

Net income or (loss) for tax purposes	300	365,645
Taxable dividends deductible	320	424,935
Taxable income	360	

Part I Tax

Subtotal	
Part I tax payable	

Summary of Tax and Credits

Total federal tax		
Provincial or territorial jurisdiction	750	ON
Total tax payable	770	
Total credits	890	
Bal. owing (refund) in T2 return		

Additional tax information

Refundable portion of Part I tax	
Capital dividend account balance at year end	
GRIP bal. at year end (Net of dividend pmt.)	
LRIP bal. at year end	
Dividend paid	
Taxable dividend received	424,935
Business limit received (SCI)	

Net-capital losses	
Non-capital losses	49,041
Farm losses	
Restricted farm losses	
Unused charitable donation	
Active business income	
Business limit assigned (SCI)	

RDTOH

	Non eligible RDTOH
NERDTOH	3,143
Dividend refund	
NERDTOH at the end of the tax year	3,143

	Eligible RDTOH
ERDTOH	
Dividend refund	
ERDTOH at the end of the tax year	

Loss carryback

Non-capital losses applied to:	Loss amount
2020/07/31	10,249
2019/07/31	
2018/10/03	

Capital losses applied to:	Loss amount
2020/07/31	
2019/07/31	
2018/10/03	

Summary 5 Year Comparative of Schedule 1 for 2658658 Ontario Inc.

Net Income for Tax Purposes

Tax year ending:		2021/07/31	2020/07/31	2019/07/31	2018/10/03	2017/10/03
From line 9999 from Schedule 125		1,676,688	8,034			
Add:						
Provision For Income Taxes Current	101		5,142			
Provision For Income Taxes Deferred	102	358,541				
Interest and penalties on taxes	103	160				
Amortization of tangible assets	104	683,443	2,604			
Amortization of natural resource assets	105					
Amortization of intangible assets	106					
Recapture of CCA from Schedule 8	107					
Gain on sale of eligible capital property						
Loss in equity of subsidiaries and affiliates	110					
Loss on disposal of assets	111					
Charitable donations and gifts	112					
Taxable Capital Gains	113					
Political donations	114					
Holdbacks	115					
Deferred and prepaid expenses	116					
Depreciation in inventory	117					
Scientific research expenditures	118					
Capitalized interest	119					
Non-deductible club dues & fees	120					
Non-deductible meals & entertainment	121	442	2,281			
Non-deductible automobile expenses	122					
Non-deductible life insurance expenses	123					
Non-deductible company pension plans	124					
Other reserves from S13	125					
Reserves from financial statements	126					
Soft costs on construction and renovations	127					
Non-deductible fines and penalties	128					
Income or loss - partnerships	129	1,796,534				
Amounts calculated under section 34.2	130					
Income shortfall adjustment	131					
Income or loss - joint ventures	132					
Accounts payable and accrual	201					
Accounts receivable and prepaid	202					
Accrual inventory - opening	203					
Accrued dividends - prior year	204					
Capital items expensed	206					
Debt issue expense	208					
Deemed dividend income	209					
Deemed interest on loans to non-residents	210					
Deemed interest received	211					
Development expenses claimed	212					
Dividend stop-loss adjustment	213					
Dividends credited to investments	214					
Exploration expenses claimed in year	215					
Financing fees deducted in books	216					
Foreign accrual property income	217					
Foreign affiliate property income	218					
Foreign exchange inc. in retained earnings	219					
Gain on settlement of debt	220					
Interest paid on income debentures	221					
Limited partnership losses (Schedule 4)	222					

Loss from international banking centres						
Mandatory inventory adjustment – current	224					
Non-deductible advertising	226					
Non-deductible interest	227					
Non-deductible legal and accounting fees	228					
Optional value of inventory – current	229					
Other expenses from financial statements	230					
Recapture of SR&ED expenditures	231					
Resource amounts deducted	232					
Restricted farm losses – current year	233					
Sales tax assessments	234					
Share issue expense	235					
Write-down of capital property	236					
Qualifying environmental amounts	237					
Contractor's completion method adjust.	238					
Taxable/non-deductible other comp. inc.	239					
Book loss on joint ventures	248					
Book loss on partnerships	249					
Other additions (total)	296					
Total of lines 101 to 296		2,839,120	10,027			

Deduct:

Tax year ending:		2021/07/31	2020/07/31	2019/07/31	2018/10/03	2017/10/03
Gain on disposal of assets per statements	401					
Non-taxable dividend under section 83	402					
Capital cost allowance from Schedule 8	403	1,987,611	7,812			
Terminal loss from Schedule 8	404					
Cumulative eligible capital deduction						
Allowable business investment loss	406					
For. non-bus. tax deduct subsection 20(12)	407					
Holdbacks	408					
Deferred and prepaid expenses	409					
Depreciation in inventory – end prior year	410					
SR&ED expenditures claimed in the year	411					
Other reserves on line 280	413					
Reserves from financial statements	414					
Patronage dividend deduction	416					
Contributions to deferred income plans	417					
Incorporation expenses under paragraph 20(1)(b)	418					
Accounts payable and accruals	300					
Accounts receivable and prepaid	301					
Accrual inventory – closing	302					
Accrued dividends – current year	303					
Bad Debt	304					
Equity in income from subsidiaries/affil.	306					
Exempt income under section 81	307					
Income from international banking centres						
Mandatory inventory adjustment	309					
Contributions to a qualifying enviro. trust	310					
Non-Canadian advertising – broadcasting	311					
Non-Canadian advertising – printed	312					
Optional value of inventory	313					
Other income from financial statements	314					
Payments made for allocations	315					
Contractor's completion method adjust.	316					
Non-taxable other comprehensive income	347					
Book income on joint venture	348					
Book income on partnership	349	2,162,552				
Canadian development expenses	340					
Canadian exploration expenses	341					
Canadian oil and gas property expenses	342					
Depletion from Schedule 12	344					
Foreign explore & development expenses	345					
Other deductions	396					
Total of lines 401 to 396		4,150,163	7,812			
Net income or (loss) for tax purposes		365,645	10,249			

Corporation name: 2658658 Ontario Inc. Business number: 732142380RC0001 Year end: 2021-07-31 Client copy

Summary 5 Year Comparative for 2658658 Ontario Inc.

Taxable Income

Tax year ending:		2021/07/31	2020/07/31	2019/07/31	2018/10/03	2017/10/03
Net income or (loss) for tax purposes		365,645	10,249			
Deduct						
Charitable donations from Schedule 2	311					
Gifts to Canada, a province, or a territory						
Cultural gifts from Schedule 2	313					
Ecological gifts from Schedule 2	314					
Gift of medicine from Schedule 2	315					
Taxable dividends deductible	320	424,935				
Part VI.1 tax deduction	325					
Non-capital losses of previous tax years	331					
Net-capital losses of previous tax years	332					
Restricted farm losses of previous years	333					
Farm losses of previous tax years	334					
Limited partner losses of previous years	335					
Taxable capital gains from a central CU	340					
Prospector's and grubstaker's shares	350					
Employer deduction for non-qualified securities	352					
Subtotal		424,935				
Subtotal (if negative, enter "0")			10,249			
Add						
Section 110.5 or 115(1)(a)(vii) additions	355					
Taxable income	360		10,249			
Income exempt under paragraph 149(1)(t)	370					
Taxable income (net of exempt income)*						
* for tax years starting before 2019						
Active business income						

Part I Tax

Tax year ending:		2021/07/31	2020/07/31	2019/07/31	2018/10/03	2017/10/03
Base amount Part I tax	550		3,895			
Personal services business income tax	560					
Recapture of investment tax credit	602					
Refundable tax on investment income	604		1,093			
Subtotal			4,988			
Deduct						
Small business deduction from line 430						
Federal tax abatement	608		1,025			
Manufacturing/processing profits deduction	616					
Investment corporation deduction	620					
Additional deduction – credit unions						
Federal foreign non-business income cred.	632					
Federal foreign business income tax credit	636					
General tax reduction for CCPCs (M)	638					
General tax reduction (X)	639					
Federal logging tax credit	640					
Eligible Canadian bank deduction	641					
Federal environmental trust tax credit	648					
Investment tax credit	652					
Subtotal			1,025			
Part I tax payable			3,963			

Summary of Tax and Credits

Tax year ending:		2021/07/31	2020/07/31	2019/07/31	2018/10/03	2017/10/03
Part I tax payable	700		3,963			
Part II surtax payable						
Part III.1 tax payable	710					
Part IV tax payable	712					
Part IV.1 tax payable	716					
Part VI tax payable	720					
Part VI.1 tax payable	724					
Part XIII.1 tax payable	727					
Part XIV tax payable	728					
Total federal tax			3,963			
Net provincial or territorial tax payable	760		1,179			
Total tax payable	770		5,142			
Deduct						
Investment tax credit refund	780					
Dividend refund	784					
Federal capital gains refund	788					
Federal environmental trust credit refund	792					
Canadian film or video production refund	796					
Film/video prod'n services tax credit refund	797					
Canadian journalism labour tax credit	798					
Tax withheld at source	800					
Provincial/territorial cap. gains refund	808					
Provincial and territorial refundable credits	812					
Tax instalments paid	840					
Total credits	890					
Balance owing (refund)			5,142			

This is Exhibit "V" referred to in the Affidavit of Glenn Page sworn by Glenn Page at the City of Toronto, in the Province of Ontario, before me on December 6, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Bonnie Greenaway

Commissioner for Taking Affidavits (or as may be)

BONNIE GREENAWAY

MNP LLP

602 - 1122 International Blvd
Burlington, ON L7L 6Z8
(905) 333-9888

November 17, 2023

2658658 Ontario Inc.
PO BOX 1063
WATERDOWN ON L0R 2H0

Dear Glenn Page,

We have prepared the corporation income tax return for 2658658 Ontario Inc. for the taxation year ending on July 31, 2022. Enclosed is a copy of T2 return for your review.

The federal T2 tax return has no refund or balance owing.

We have prepared your T2 return and have transmitted it to the Canada Revenue Agency (CRA) using the Corporate Internet Filing system on January 31, 2023. Please keep this confirmation number for your records:
F2765378

No foreign property

We confirm that the corporation did not hold foreign property at any time in the tax year ending July 31, 2022 with a cost greater than $100,000 CAD. If you do hold foreign property with a cost greater than $100,000 CAD, please notify us immediately, for failure to disclose this information could result in a penalty.

If you have any questions about your income tax returns, please call us (905) 333-9888 or email us at .

Sincerely,

MNP LLP
MNP LLP

Canada Revenue Agency Agence du revenu du Canada

Schedule 100
Code 0803
Protected B
when completed

Balance Sheet Information

- Use this schedule to report the corporation's balance sheet information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

2658658 Ontario Inc.

Balance Sheet

As of July 31, 2022

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000	302,981	829,613
Accounts receivable	1060	244,838	772,723
Prepaid expenses	1484	841,071	499,772
Total current assets	1599	1,388,890	2,102,108
Fixed assets			
Machinery, equipment, furniture, and fixtures	1740	5,523	5,523
Accumulated amortization of machinery, equipment, furniture, and fixtures	1741	(2,342)	(1,547)
Computer equipment/software	1774	5,774	5,774
Accumulated amortization of computer equipment/software	1775	(4,926)	(3,890)
Furniture and fixtures	1787	15,727	15,727
Accumulated amortization of furniture and fixtures	1788	(5,071)	(2,408)
Motor vehicles	1742	643,773	266,231
Accumulated amortization of motor vehicles	1743	(151,727)	(39,935)
Aircraft	1766	6,058,732	5,106,150
Accumulated amortization of aircraft	1767	(1,874,312)	(638,269)
		4,691,151	4,713,356
Other assets			
Due from/investment in Canadian related parties	2241		3,962,531
Long term investments	2300	3,791,232	2,370,257
		3,791,232	6,332,788
Total assets	2599	9,871,273	13,148,252

Liabilities	GIFI item	Current fiscal year	Previous fiscal year
Current Liabilities			
Amounts payable and accrued liabilities	2620	517,147	317,106
Total current liabilities	3139	517,147	317,106
Long-term Liabilities			
Long-term debt	3140	1,185,308	30,000
Due to individual shareholder(s)	3261	2,470,869	10,757,718
Future (deferred) income taxes	3240	385,896	358,541
Due to related parties	3300	2,838,252	
		6,880,325	11,146,259
Total liabilities	3499	7,397,472	11,463,365

Shareholder equity	GIFI item	Current fiscal year	Previous fiscal year
Contributed capital			
Common shares	3500	100	100
Preferred shares	3520	65	65

Retained earnings (deficit)	**3600**	2,473,636	1,684,722
Total shareholder equity	**3620**	2,473,801	1,684,887
Total liabilities and shareholder equity	**3640**	9,871,273	13,148,252

Retained earnings (deficit)

Opening balance	**3660**	1,684,722	8,034
Net income (loss)	**3680**	788,914	1,676,688
Closing balance	**3849**	2,473,636	1,684,722

Canada Revenue Agency Agence du revenu du Canada

Income Statement Information

Schedule 125
Code 1004
Protected B
when completed

- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

2658658 Ontario Inc.

Income statement

For the year ended July 31, 2022

0001 Operating name	**0002** Description of the operation	**0003** ** Sequence number

	GIFI item	Current fiscal year	Previous fiscal year
Income			
Sales			
Sales of goods and services	**8000**	2,930,939	
Total sales of goods and services	**8089**	2,930,939	
Other income			
Management and administration fees	**8239**		544,508
Dividend income	**8095**		424,935
Income/loss of partnerships	**8235**	1,036,044	2,162,552
Interest income (financial institutions)	**8100**	70,445	
Realized gains/losses on disposal of assets	**8210**	(176,427)	
Consulting fees	**8241**	1,209,787	
Total income	**8299**	5,070,788	3,131,995
Cost of goods sold			
Opening inventory	**8300**		
Other direct costs	**8450**	2,486,742	
Closing inventory	**8500**		
	8518	2,486,742	
Gross profit (item 8089 minus item 8518)	**8519**	444,197	
Expenses			
Meals and entertainment	**8523**	3,091	884
Amortization of tangible assets	**8670**	1,359,817	683,443
Insurance	**8690**	11,652	9,090
Office expenses	**8810**	32,241	41,732
Professional fees	**8860**	75,270	18,624
Management and administration fees	**8871**		11,149
Rental	**8910**	2,435	204,522
Repairs and maintenance	**8960**	19,583	4,579
Salaries and wages	**9060**		7,093
Travel expenses	**9200**	161,451	111,071
Vehicle expenses	**9281**	10,452	4,579
Advertising and promotion	**8520**	21,927	
Donations	**8522**	75,000	
Total operating expenses	**9367**	1,772,919	1,096,766
Total cost of good sold and expenses	**9368**	4,259,661	1,096,766
Net non-farming income (item 8299 minus item 9368)	**9369**	811,127	2,035,229

This statement has been compiled from information provided by the taxpayer, solely for income tax purposes and may not be appropriate for other purposes. We have not audited, reviewed or otherwise attempted to verify its accuracy or completeness.

Farming operation

Farming income			
	9659		
Farming Expenses			
	9898		
Net farming income	**9899**		
Other comprehensive income			
Total other comprehensive income			
Net income (loss) before taxes and extraordinary items	**9970**	811,127	2,035,229
Extraordinary items			
Current income taxes	**9990**	(5,142)	
Deferred income taxes	**9995**	27,355	358,541
Net income (loss) before comprehensive income		788,914	1,676,688
Total other comprehensive income	**9998**		
Net income (loss)	**9999**	788,914	1,676,688

Canada Revenue Agency / Agence du revenu du Canada

Notes checklist

Schedule 141
Code 1005
Protected B
when completed

- Fill out this schedule to identify who prepared or reported on the financial statements, the extent of their involvement and to identify the type of information contained in the notes to the financial statements. If the person preparing the tax return is not the person referred to above, they must still complete Parts 1, 2, 3, 4 and 5, as applicable.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

Part 1 – Information on the person who prepared or reported on the financial statements

Were financial statements prepared? **111** Yes ☑ No ☐

If you answered **no**, go to part 5.

Does the person who prepared or reported on the financial statements have an accounting professional designation? **095** Yes ☑ No ☐

Is that person connected* with the corporation? **097** Yes ☐ No ☑

Note: If that person does not have an accounting professional designation or is connected with the partnership, go to part 4.

* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement with the financial statements

Choose the option that represents the highest level of involvement of the person referred to in part 1: **198**

Completed an auditor's report ☐ 1

Completed a review engagement report ☐ 2

Conducted a compilation engagement ☑ 3

Other ☐ 4

Part 3 – Reservations

If you selected option **1** or **2** under **Type of involvement with the financial statements** above, answer the following question:

Has the person referred to in part 1 expressed a reservation? **099** Yes ☐ No ☐

Part 4 – Other information

Were notes to the financial statements prepared? **101** Yes ☐ No ☑

If **yes**, complete lines 104 to 107 below:

Are subsequent events mentioned in the notes? **104** Yes ☐ No ☐

Is re-evaluation of asset information mentioned in the notes? **105** Yes ☐ No ☐

Is contingent liability information mentioned in the notes? **106** Yes ☐ No ☐

Is information regarding commitments mentioned in the notes? **107** Yes ☐ No ☐

Does the corporation have investments in joint venture(s) or partnership(s)? **108** Yes ☑ No ☐

Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year? .... **200** Yes ☐ No ☑

If **yes**, enter the amount recognized:

	In net income Increase (decrease)	**In OCI** Increase (decrease)
Property, plant, and equipment	**210**	**211**
Intangible assets	**215**	**216**
Investment property	**220**	
Biological assets	**225**	
Financial instruments	**230**	**231**
Other	**235**	**236**

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?...... **250** Yes ☐ No ☑

Did the corporation apply hedge accounting during the tax year? .... **255** Yes ☐ No ☑

Did the corporation discontinue hedge accounting during the tax year? .... **260** Yes ☐ No ☑

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? .... **265** Yes ☐ No ☑

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the information return

If the person that prepared the information return has an accounting professional designation but is not the person associated with the financial statements in part 1 above, choose one of the following options, if applicable: **110**

Financial statements provided by client .... ☐ 1

Prepared the information return and the financial information contained therein .... ☐ 2

S2 Donation Worksheet

Part 1 - Charitable donations

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year addition	Adjustment for acquisition of control	Applied	Ending bal.	Expiring if not used this year
2022/07/31					75,000		18,860	56,140	
2021/07/31									
2020/07/31									
2019/07/31									
2018/10/03									
2017/10/03									
2016/10/03									
Total					75,000		18,860	56,140	

Part 3 - Gifts of certified cultural property

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year addition	Adjustment for acquisition of control	Applied	Ending bal.	Expiring if not used this year
2022/07/31									
2021/07/31									
2020/07/31									
2019/07/31									
2018/10/03									
2017/10/03									
2016/10/03									
Total									

Part 4 - Gifts of certified ecologically sensitive land

Gifts of certified ecologically sensitive land made before February 11, 2014

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year addition	Adjustment for acquisition of control	Applied	Ending bal.	Expiring if not used this year
2022/07/31									
2021/07/31									
2020/07/31									
2019/07/31									
2018/10/03									
2017/10/03									
2016/10/03									
Total									

Gifts of certified ecologically sensitive land made after February 10, 2014

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year addition	Adjustment for acquisition of control	Applied	Ending bal.	Expiring if not used this year
2022/07/31									
2021/07/31									
2020/07/31									
2019/07/31									
2018/10/03									
2017/10/03									
2016/10/03									
2015/10/03									
2014/10/03									
2013/10/03									
2012/10/03									
2011/10/03									
Total									

Part 5 - Additional deduction for gifts of medicine

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year addition	Adjustment for acquisition of control	Applied	Ending bal.	Expiring if not used this year
2022/07/31									
2021/07/31									
2020/07/31									
2019/07/31									
2018/10/03									
2017/10/03									
2016/10/03									
Total									

S4 Loss Continuity Worksheet

Non-Capital Losses

A non-capital loss expires as follows:

- after 7 tax years if it arose in a tax year ending before March 23, 2004;
- after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Applied to Part IV tax	Ending bal.	Expiring if not used this year
2022/07/31												
2021/07/31	49,041		49,041						6,287		42,754	
2020/07/31												
2019/07/31												
2018/10/03												
2017/10/03												
2016/10/03												
2015/10/03												
2014/10/03												
2013/10/03												
2012/10/03												
2011/10/03												
2010/10/03												
2009/10/03												
2008/10/03												
2007/10/03												
2006/10/03												
2005/10/03												
2004/10/03												
2003/10/03												
2002/10/03												
2001/10/03												
Total	49,041		49,041						6,287		42,754	

Farm Losses

A farm loss expires as follows:

- after 10 tax years if it arose in a tax year ending before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Applied to Part IV tax	Ending bal.	Expiring if not used this year
2022/07/31												
2021/07/31												
2020/07/31												
2019/07/31												
2018/10/03												
2017/10/03												
2016/10/03												
2015/10/03												
2014/10/03												
2013/10/03												
2012/10/03												
2011/10/03												
2010/10/03												
2009/10/03												
2008/10/03												
2007/10/03												
2006/10/03												
2005/10/03												
2004/10/03												
2003/10/03												
2002/10/03												
2001/10/03												
Total												

Restricted Farm Losses

A restricted farm loss expires as follows:

- after 10 tax years if it arose in a tax year ending before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Ending bal.	Expiring if not used this year
2022/07/31											
2021/07/31											
2020/07/31											
2019/07/31											
2018/10/03											
2017/10/03											
2016/10/03											
2015/10/03											
2014/10/03											
2013/10/03											
2012/10/03											
2011/10/03											
2010/10/03											
2009/10/03											
2008/10/03											
2007/10/03											
2006/10/03											
2005/10/03											
2004/10/03											
2003/10/03											
2002/10/03											
2001/10/03											
Total											

Listed Personal Property Losses

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Current year loss	Carryback	Other adjustments	Applied	Ending bal.	Expiring if not used this year
2022/07/31									
2021/07/31									
2020/07/31									
2019/07/31									
2018/10/03									
2017/10/03									
2016/10/03									
2015/10/03									
2014/10/03									
Total									

S8Asset Capital Cost Allowance (CCA) Asset Manager

Asset and Cost Information

Class	**10-*a***
Description	Vehicles leased out
Account number	
Select rental property (Reg. 1100(11))	

Cost

Cost, beginning	
Additions	427,457
Dispositions	
Cost, ending	427,457

Show the **Net Addition Calculation** section for accelerated CCA? ☑

CCA

	Federal	Alberta	Québec
UCC, beginning			
Total additions	427,457	427,457	427,457
DIEP included in the total additions	427,457	427,457	427,457
AIIP additions included in the total additions	427,457	427,457	427,457
Adjustments and transfers			
Previous year ITC			
Other			
Assistance received or receivable subsequent to disposition 7			
Assistance repaid subsequent to disposition 8			
Net adjustments and transfers			
Adjusted UCC	427,457	427,457	427,457
Proceeds of disposition			
UCC before CCA	427,457	427,457	427,457
Immediate expensing 9			
1/2 year and UCC adjustments 4	(213,730)	(213,730)	(213,730)
Base for CCA	641,187	641,187	641,187
Rate	30 %	30 %	30 %
CCA (Including immediate expensing deduction amount)	192,356	192,356	192,356
Terminal loss			
Recapture			
UCC, ending	235,101	235,101	235,101

Immediate expensing

a. DIEP 9	427,457	427,457	427,457
b. Disposition of DIEP			
c. DIEP adjustments			
d. UCC of the DIEP (a - b + c)	427,457	427,457	427,457
e. UCC before CCA	427,457	427,457	427,457
f. UCC of the DIEP included in row e (UCC before CCA)	427,457	427,457	427,457
g. IEL 10 for this asset (If terminal loss or recapture, enter "0")			
h. Immediate expensing (Lesser of f or g)			

Net addition calculation

Non AIIP addition				
Assistance (subsequent to disposition) allocated	+			
Disposition allocated 5	-			
Net non-AIIP addition 1	=			
AIIP addition including DIEP		427,457	427,457	427,457
DIEP addition	-	427,457	427,457	427,457
UCC of the DIEP	+	427,457	427,457	427,457
Immediate expensing	-			
AIIP addition	=	427,457	427,457	427,457
Disposition allocated 5	-			
Net AIIP addition 2	=	427,457	427,457	427,457
1/2 year adjustments				
UCC adjustment 3	-	213,730	213,730	213,730
UCC adjustment (non QIP) 6	-	N/A	N/A	
1/2 year and UCC adjustments 4	=	(213,730)	(213,730)	(213,730)

Accelerated Investment Incentive Property (AIIP) and Immediate Expensing Deduction

Additions after **November 20, 2018** are eligible for an accelerated CCA in the year of acquisition. The accelerated CCA rule suspends the 1/2 year adjustment to the eligible additions by adding the 1/2 year adjustment rather than subtracting it from the UCC base. For most CCA classes, such additions result in 3 times the first year CCA than the normal first year CCA.

1. Additions before **November 21, 2018** . Ineligible addition for accelerated CCA. Subject to 1/2 year rule in the year of acquisition.
2. Additions after **November 20, 2018** . Eligible addition for accelerated CCA. 1/2 year rule suspended in the year of acquisition.
3. UCC adjustment under the proposed *Regulation 1100(2)* with respect to additions after November 20, 2018:
   UCC adjustment = 0.5 x net addition [5]
4. If the total is negative, add (rather than subtract) to calculate UCC base for CCA.
5. Where UCC of a class is increased in a year by both additions before November 21, 2018 and additions after November 20, 2018, and there is a disposition, the disposition must first reduce pre November 21, 2018 addition before post November 20, 2018 additions to calculate the net addition.
6. Not applicable.
7. Enter only as a negative amount. Assistance received or receivable during the year for a property, subsequent to disposition (column 6 of Schedule 8). In column 6 of Schedule 8, the amount is carried over as a positive amount.
8. Enter only as a positive amount. Assistance that is repaid during the year for a property, subsequent to disposition (column 7 of Schedule 8).
9. DIEP (Designated Immediate Expensing Property) - Eligible property under this new measure would be capital property that is subject to the capital cost allowance (CCA) rules, other than property included in CCA classes 1 to 6, 14.1, 17, 47, 49 and 51, which are generally long-lived assets.
10. IEL (Immediate expensing limit)

Current Year Addition/Disposition Transactions

Description 2022 Silverado 1500 LTI G9K Sat

Transaction date [3] 2022/07/31

Additions		Dispositions			
Cost of addition [1]	78,405	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description 2022 Silverado 1500 LTI GAZ Summit

Transaction date [3] 2022/07/31

Additions		Dispositions			
Cost of addition [1]	55,748	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description 2022 Silverado 1500 LTI S

Transaction date [3] 2022/07/31

Additions		Dispositions			
Cost of addition [1]	46,276	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Current Year Addition/Disposition Transactions

Description 2022 Silverado 1500 LTI G
Transaction date [3] 2022/07/31

Additions		**Dispositions**			
Cost of addition [1]	46,276	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description 2022 Silverado 1500 LTI Summit
Transaction date [3] 2022/07/31

Additions		**Dispositions**			
Cost of addition [1]	58,341	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description 2022 Silverado 1500 LTI
Transaction date [3] 2022/07/31

Additions		**Dispositions**			
Cost of addition [1]	83,270	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description 2022 Silverado 1500 LTI G9K S
Transaction date [3] 2022/07/31

Additions		**Dispositions**			
Cost of addition [1]	59,141	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Current Year Addition/Disposition Transactions

Description

Transaction date [3]

Additions

Cost of addition [1]	
DIEP? [5]	No
AIIP? [5]	No
AIIP for Québec? [6]	No
QIP for Québec? [7]	Yes
Half year rule applies?	Yes
Trade-in allowance [2]	
GST/HST, PST, QST % [2]	
GST/HST input tax credit [2]	

Dispositions

Proceeds		Full disposition?	No
Outlays		Terminal loss?	No
Net proceeds		DIEP? [8]	No
Cost			
Lower of cost and proceeds			

1. For class 10.1 or 54 addition, enter purchase price before tax.
2. Use only for class 10.1 or 54 addition vehicle acquisition during the tax year.
3. Date of transaction **must** be entered for additions after November 20, 2018.
5. Accelerated Investment Incentive Property (AIIP). Additions made after November 20, 2018.
   Designated Immediate Expensing property (DIEP). Additions made after April 18, 2021 and before 2024 (for CCPCs)
6. AIIP for Québec. Additions made after November 20, 2018.
7. Qualified intellectual property (QIP) for Québec. Applicable to additions made after December 3, 2018 for classes 14, 14.1 and 44.
8. Answer **Yes** if DIEP is purchased and subsequently disposed of in the current taxation year, or a class 10.1 vehicle disposed of is a DIEP

History of additions

Description	Date acquired	DIEP?	Cost	Class 10.1 or 54 capital cost limit (before tax)	Class 10.1 or 54 capital cost limit (after tax)	Disposed of?
		No				No
		Total Cost				

Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.

Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:

- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)

Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).

If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.

Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.

Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.

Note 12: Immediate expensing applies to DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:

1. Immediate expensing limit: it is equal to one of the following 5 amounts, whichever is applicable:

- $1.5 million, if you are not associated with any other EPOP in the tax year
- amount from line 125, if you are associated in the tax year with one or more EPOPs
- nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104 (3.3) of the Regulations
- the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
- any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.

2. UCC of the DIEP: total of column 11

You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.

Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.

Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.

Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.

See the T2 Corporation Income Tax Guide for more information.

Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.

Note 15: The relevant factors for property of a class in Schedule II, that is AIIP or included in Classes 54 to 56, available for use before 2024 are:

- 2 1/3 for property in Classes 43.1, 54, and 56
- 1 1/2 for property in Class 55
- 1 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
- 0.5 for all other property that is an AIIP

Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP.

For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.

Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.

Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.

Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:

- passenger vehicles in Class 10.1
- property in Class 14.1, unless you have ceased carrying on the business to which it relates or
- limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met

Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information.

For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.

For AIIP listed below, the maximum first year allowance you can claim is determined as follows:

- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
- Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
- Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
- Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
- Class 41 2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive

The AIIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

S8Asset Capital Cost Allowance (CCA) Asset Manager

Asset and Cost Information

Class	**10.1**-*b*
Description	
Account number	
Select rental property (Reg. 1100(11))	

Cost

Cost, beginning	266,231
Additions	
Dispositions	49,914
Cost, ending	216,317

Show the **Net Addition Calculation** section for accelerated CCA? ☑

CCA

	Federal	Alberta	Québec
UCC, beginning	82,500	82,500	82,500
Total additions			
DIEP included in the total additions			
AIIP additions included in the total additions			
Adjustments and transfers			
Previous year ITC			
Other			
Assistance received or receivable subsequent to disposition [7]			
Assistance repaid subsequent to disposition [8]			
Net adjustments and transfers			
Adjusted UCC	82,500	82,500	82,500
Proceeds of disposition	41,000	41,000	41,000
UCC before CCA	41,500	41,500	41,500
Immediate expensing [9]			
1/2 year and UCC adjustments [4]			
Base for CCA	41,250	41,250	41,250
Rate	30 %	30 %	30 %
CCA (Including immediate expensing deduction amount)	12,375	12,375	12,375
Terminal loss			
Recapture			
UCC, ending			

Immediate expensing

a. DIEP [9]			
b. Disposition of DIEP			
c. DIEP adjustments			
d. UCC of the DIEP (a - b + c)			
e. UCC before CCA			
f. UCC of the DIEP included in row e (UCC before CCA)			
g. IEL [10] for this asset (If terminal loss or recapture, enter "0")			
h. Immediate expensing (Lesser of f or g)			

Net addition calculation

Non AIIP addition				
Assistance (subsequent to disposition) allocated	+			
Disposition allocated [5]	-			
Net non-AIIP addition [1]	=			
AIIP addition including DIEP				
DIEP addition	-			
UCC of the DIEP	+			
Immediate expensing	-			
AIIP addition	=			
Disposition allocated [5]	-			
Net AIIP addition [2]	=			
1/2 year adjustments				
UCC adjustment [3]	-			
UCC adjustment (non QIP) [6]	-	N/A	N/A	
1/2 year and UCC adjustments [4]	=			

Accelerated Investment Incentive Property (AIIP) and Immediate Expensing Deduction

Additions after **November 20, 2018** are eligible for an accelerated CCA in the year of acquisition. The accelerated CCA rule suspends the 1/2 year adjustment to the eligible additions by adding the 1/2 year adjustment rather than subtracting it from the UCC base. For most CCA classes, such additions result in 3 times the first year CCA than the normal first year CCA.

1. Additions before **November 21, 2018** . Ineligible addition for accelerated CCA. Subject to 1/2 year rule in the year of acquisition.
2. Additions after **November 20, 2018** . Eligible addition for accelerated CCA. 1/2 year rule suspended in the year of acquisition.
3. UCC adjustment under the proposed *Regulation 1100(2)* with respect to additions after November 20, 2018:
   UCC adjustment = 0.5 x net addition [5]
4. If the total is negative, add (rather than subtract) to calculate UCC base for CCA.
5. Where UCC of a class is increased in a year by both additions before November 21, 2018 and additions after November 20, 2018, and there is a disposition, the disposition must first reduce pre November 21, 2018 addition before post November 20, 2018 additions to calculate the net addition.
6. Not applicable.
7. Enter only as a negative amount. Assistance received or receivable during the year for a property, subsequent to disposition (column 6 of Schedule 8). In column 6 of Schedule 8, the amount is carried over as a positive amount.
8. Enter only as a positive amount. Assistance that is repaid during the year for a property, subsequent to disposition (column 7 of Schedule 8).
9. DIEP (Designated Immediate Expensing Property) - Eligible property under this new measure would be capital property that is subject to the capital cost allowance (CCA) rules, other than property included in CCA classes 1 to 6, 14.1, 17, 47, 49 and 51, which are generally long-lived assets.
10. IEL (Immediate expensing limit)

Current Year Addition/Disposition Transactions

Description
Transaction date [3]

Additions		Dispositions			
Cost of addition [1]		Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	No	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes	**Class 10.1 adjusted proceeds**			
Trade-in allowance [2]		Capital cost limit			
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Description
Transaction date [3]

Additions		Dispositions			
Cost of addition [1]		Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	No	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes	**Class 10.1 adjusted proceeds**			
Trade-in allowance [2]		Capital cost limit			
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Description
Transaction date [3]

Additions		Dispositions			
Cost of addition [1]		Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	No	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes	**Class 10.1 adjusted proceeds**			
Trade-in allowance [2]		Capital cost limit			
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Current Year Addition/Disposition Transactions

Description
Transaction date [3]

Additions

Cost of addition [1]
DIEP? [5] No
AIIP? [5] No
AIIP for Québec? [6] No
QIP for Québec? [7] Yes
Half year rule applies? Yes
Trade-in allowance [2]
GST/HST, PST, QST % [2]
GST/HST input tax credit [2]

Dispositions

Proceeds
Outlays
Net proceeds
Cost
Lower of cost and proceeds
Class 10.1 adjusted proceeds
Capital cost limit
(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Full disposition? No
Terminal loss? No
DIEP? [8] No

Description
Transaction date [3]

Additions

Cost of addition [1]
DIEP? [5] No
AIIP? [5] No
AIIP for Québec? [6] No
QIP for Québec? [7] Yes
Half year rule applies? Yes
Trade-in allowance [2]
GST/HST, PST, QST % [2]
GST/HST input tax credit [2]

Dispositions

Proceeds
Outlays
Net proceeds
Cost
Lower of cost and proceeds
Class 10.1 adjusted proceeds
Capital cost limit
(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Full disposition? No
Terminal loss? No
DIEP? [8] No

Description
Transaction date [3]

Additions

Cost of addition [1]
DIEP? [5] No
AIIP? [5] No
AIIP for Québec? [6] No
QIP for Québec? [7] Yes
Half year rule applies? Yes
Trade-in allowance [2]
GST/HST, PST, QST % [2]
GST/HST input tax credit [2]

Dispositions

Proceeds
Outlays
Net proceeds
Cost
Lower of cost and proceeds
Class 10.1 adjusted proceeds
Capital cost limit
(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Full disposition? No
Terminal loss? No
DIEP? [8] No

Description
Transaction date [3]

Additions

Cost of addition [1]
DIEP? [5] No
AIIP? [5] No
AIIP for Québec? [6] No
QIP for Québec? [7] Yes
Half year rule applies? Yes
Trade-in allowance [2]
GST/HST, PST, QST % [2]
GST/HST input tax credit [2]

Dispositions

Proceeds
Outlays
Net proceeds
Cost
Lower of cost and proceeds
Class 10.1 adjusted proceeds
Capital cost limit
(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Full disposition? No
Terminal loss? No
DIEP? [8] No

Current Year Addition/Disposition Transactions

Description Chevy Silverado RS Shadow

Transaction date [3] 2022/07/31

Additions		**Dispositions**			
Cost of addition [1]		Proceeds	41,000	Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds	41,000	DIEP? [8]	No
AIIP for Québec? [6]	No	Cost	49,914		
QIP for Québec? [7]	Yes	Lower of cost and proceeds	41,000		
Half year rule applies?	Yes	**Class 10.1 adjusted proceeds**			
Trade-in allowance [2]		Capital cost limit			
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

(Capital cost limit at the time of purchase)
If the cost exceeds the capital cost limit at the time of purchases, the proceeds of disposition is adjusted based on a factor equal to the annual capital cost limit as a proportion of the actual cost of the vehicle.

Description

Transaction date [3]

Additions		**Dispositions**			
Cost of addition [1]		Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	No	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

1. For class 10.1 or 54 addition, enter purchase price before tax.
2. Use only for class 10.1 or 54 addition vehicle acquisition during the tax year.
3. Date of transaction **must** be entered for additions after November 20, 2018.
5. Accelerated Investment Incentive Property (AIIP). Additions made after November 20, 2018.
   Designated Immediate Expensing property (DIEP). Additions made after April 18, 2021 and before 2024 (for CCPCs)
6. AIIP for Québec. Additions made after November 20, 2018.
7. Qualified intellectual property (QIP) for Québec. Applicable to additions made after December 3, 2018 for classes 14, 14.1 and 44.
8. Answer **Yes** if DIEP is purchased and subsequently disposed of in the current taxation year, or a class 10.1 vehicle disposed of is a DIEP

History of additions

Description	Date acquired	DIEP?	Cost	Class 10.1 or 54 capital cost limit (before tax)	Class 10.1 or 54 capital cost limit (after tax)	Disposed of?
Chevy Silverado 1500LT Silver	2020/12/10	No	48,910			No
Chevy Silverado 1500 RS Black	2021/06/04	No	55,208			No
Chevy Silverado 1500 RS Stain	2021/06/07	No	56,757			No
Chevy Silverado 1500 RS Shadow	2021/03/22	No	49,914			Yes
Chevy Silverado 1500 RS Summit	2021/06/21	No	55,442			No
		No				No
		Total Cost	266,231			

Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.

Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:

- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)

Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).

If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.

Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.

Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.

Note 12: Immediate expensing applies to DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:

1. Immediate expensing limit: it is equal to one of the following 5 amounts, whichever is applicable:

- $1.5 million, if you are not associated with any other EPOP in the tax year
- amount from line 125, if you are associated in the tax year with one or more EPOPs
- nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
- the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
- any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.

2. UCC of the DIEP: total of column 11

You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.

Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.

Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.

Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.

See the T2 Corporation Income Tax Guide for more information.

Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.

Note 15: The relevant factors for property of a class in Schedule II, that is AIIP or included in Classes 54 to 56, available for use before 2024 are:

- 2 1/3 for property in Classes 43.1, 54, and 56
- 1 1/2 for property in Class 55
- 1 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
- 0.5 for all other property that is an AIIP

Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP.

For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.

Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.

Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.

Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:

- passenger vehicles in Class 10.1
- property in Class 14.1, unless you have ceased carrying on the business to which it relates or
- limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met

Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information.

For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.

For AIIP listed below, the maximum first year allowance you can claim is determined as follows:

- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
- Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
- Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
- Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
- Class 41 2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive

The AIIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

S8Asset Capital Cost Allowance (CCA) Asset Manager

Asset and Cost Information

Class: 9-*a*

Description:

Account number:

Select rental property (Reg. 1100(11)):

Cost

Cost, beginning	5,106,150
Additions	952,582
Dispositions	
Cost, ending	6,058,732

Show the **Net Addition Calculation** section for accelerated CCA? ☑

CCA

	Federal	Alberta	Québec
UCC, beginning	3,191,344	3,191,344	3,191,344
Total additions	952,582	952,582	952,582
DIEP included in the total additions	952,582	952,582	952,582
AIIP additions included in the total additions	952,582	952,582	952,582
Adjustments and transfers			
Previous year ITC			
Other			
Assistance received or receivable subsequent to disposition [7]			
Assistance repaid subsequent to disposition [8]			
Net adjustments and transfers			
Adjusted UCC	4,143,926	4,143,926	4,143,926
Proceeds of disposition			
UCC before CCA	4,143,926	4,143,926	4,143,926
Immediate expensing [9]			
1/2 year and UCC adjustments [4]	(476,291)	(476,291)	(476,291)
Base for CCA	4,620,217	4,620,217	4,620,217
Rate	25 %	25 %	25 %
CCA (Including immediate expensing deduction amount)	1,155,054	1,155,054	1,155,054
Terminal loss			
Recapture			
UCC, ending	2,988,872	2,988,872	2,988,872

Immediate expensing

a. DIEP [9]	952,582	952,582	952,582
b. Disposition of DIEP			
c. DIEP adjustments			
d. UCC of the DIEP (a - b + c)	952,582	952,582	952,582
e. UCC before CCA	4,143,926	4,143,926	4,143,926
f. UCC of the DIEP included in row e (UCC before CCA)	952,582	952,582	952,582
g. IEL [10] for this asset (If terminal loss or recapture, enter "0")			
h. Immediate expensing (Lesser of f or g)			

Net addition calculation

Non AIIP addition				
Assistance (subsequent to disposition) allocated	+			
Disposition allocated [5]	-			
Net non-AIIP addition [1]	=			
AIIP addition including DIEP		952,582	952,582	952,582
DIEP addition	-	952,582	952,582	952,582
UCC of the DIEP	+	952,582	952,582	952,582
Immediate expensing	-			
AIIP addition	=	952,582	952,582	952,582
Disposition allocated [5]	-			
Net AIIP addition [2]	=	952,582	952,582	952,582
1/2 year adjustments				
UCC adjustment [3]	-	476,291	476,291	476,291
UCC adjustment (non QIP) [6]	-	N/A	N/A	
1/2 year and UCC adjustments [4]	=	(476,291)	(476,291)	(476,291)

Accelerated Investment Incentive Property (AIIP) and Immediate Expensing Deduction

Additions after **November 20, 2018** are eligible for an accelerated CCA in the year of acquisition. The accelerated CCA rule suspends the 1/2 year adjustment to the eligible additions by adding the 1/2 year adjustment rather than subtracting it from the UCC base. For most CCA classes, such additions result in 3 times the first year CCA than the normal first year CCA.

1. Additions before **November 21, 2018** . Ineligible addition for accelerated CCA. Subject to 1/2 year rule in the year of acquisition.
2. Additions after **November 20, 2018** . Eligible addition for accelerated CCA. 1/2 year rule suspended in the year of acquisition.
3. UCC adjustment under the proposed *Regulation 1100(2)* with respect to additions after November 20, 2018:
   UCC adjustment = 0.5 x net addition [5]
4. If the total is negative, add (rather than subtract) to calculate UCC base for CCA.
5. Where UCC of a class is increased in a year by both additions before November 21, 2018 and additions after November 20, 2018, and there is a disposition, the disposition must first reduce pre November 21, 2018 addition before post November 20, 2018 additions to calculate the net addition.
6. Not applicable.
7. Enter only as a negative amount. Assistance received or receivable during the year for a property, subsequent to disposition (column 6 of Schedule 8). In column 6 of Schedule 8, the amount is carried over as a positive amount.
8. Enter only as a positive amount. Assistance that is repaid during the year for a property, subsequent to disposition (column 7 of Schedule 8).
9. DIEP (Designated Immediate Expensing Property) - Eligible property under this new measure would be capital property that is subject to the capital cost allowance (CCA) rules, other than property included in CCA classes 1 to 6, 14.1, 17, 47, 49 and 51, which are generally long-lived assets.
10. IEL (Immediate expensing limit)

Current Year Addition/Disposition Transactions

Description Airplane

Transaction date [3] 2022/07/31

Additions		Dispositions			
Cost of addition [1]	952,582	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description

Transaction date [3]

Additions		Dispositions			
Cost of addition [1]		Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	No	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

1. For class 10.1 or 54 addition, enter purchase price before tax.
2. Use only for class 10.1 or 54 addition vehicle acquisition during the tax year.
3. Date of transaction **must** be entered for additions after November 20, 2018.
5. Accelerated Investment Incentive Property (AIIP). Additions made after November 20, 2018.
   Designated Immediate Expensing property (DIEP). Additions made after April 18, 2021 and before 2024 (for CCPCs)
6. AIIP for Québec. Additions made after November 20, 2018.
7. Qualified intellectual property (QIP) for Québec. Applicable to additions made after December 3, 2018 for classes 14, 14.1 and 44.
8. Answer **Yes** if DIEP is purchased and subsequently disposed of in the current taxation year, or a class 10.1 vehicle disposed of is a DIEP

History of additions

Description	Date acquired	DIEP?	Cost	Class 10.1 or 54 capital cost limit (before tax)	Class 10.1 or 54 capital cost limit (after tax)	Disposed of?
Aircraft T CJ30	2021/06/23	No	2,192,400			No
Aircraft L450	2021/06/01	No	2,913,750			No
		No				No
		Total Cost	5,106,150			

Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.

Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:

- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)

Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).

If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.

Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.

Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.

Note 12: Immediate expensing applies to DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:

1. Immediate expensing limit: it is equal to one of the following 5 amounts, whichever is applicable:

- $1.5 million, if you are not associated with any other EPOP in the tax year
- amount from line 125, if you are associated in the tax year with one or more EPOPs
- nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
- the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
- any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.

2. UCC of the DIEP: total of column 11

You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.

Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.

Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.

Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.

See the T2 Corporation Income Tax Guide for more information.

Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.

Note 15: The relevant factors for property of a class in Schedule II, that is AIIP or included in Classes 54 to 56, available for use before 2024 are:

- 2 1/3 for property in Classes 43.1, 54, and 56
- 1 1/2 for property in Class 55
- 1 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
- 0.5 for all other property that is an AIIP

Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP.

For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.

Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.

Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.

Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:

- passenger vehicles in Class 10.1
- property in Class 14.1, unless you have ceased carrying on the business to which it relates or
- limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met

Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information.

For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.

For AIIP listed below, the maximum first year allowance you can claim is determined as follows:

- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
- Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
- Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
- Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
- Class 41 2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive

The AIIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

S8Claim Capital Cost Allowance (CCA) Claim

CCA Claim order

TaxCycle provides you with the option of defining the order that CCA properties are claimed in the return. The default method will mean properties will be claimed beginning with those that have the lowest CCA rate to the highest, followed by buildings at the end.
To utilize a different option, select the checkbox next to your desired order of claiming CCA property.

Non-rental assets	Rental assets
A ☑ Lowest CCA rate to highest, buildings claimed at end	A ☑ Lowest CCA rate to highest, buildings claimed at end
B ☐ Lowest CCA rate to highest	B ☐ Lowest CCA rate to highest
C ☐ Lowest CCA amount to highest	C ☐ Lowest CCA amount to highest
D ☐ Highest CCA amount to lowest	D ☐ Highest CCA amount to lowest

CCA claim for buildings

Non-rental assets	Rental assets
☑ Include CCA claim for buildings	☑ Include CCA claim for buildings

CCA claim for rental properties

Limit CCA under Regulation 1100(11) for all rental statements? Yes ☑ No ☐

CCA claim for class 43.2 Specified Energy Properties

Limit CCA under Regulation 1100(24) to (29) for all class 43.2 assets? Yes ☐ No ☑

Net income earned on these specified energy properties .... ____________

Immediate Expensing Incentive available to CCPCs

The corporation is eligible for the immediate expensing incentive .... Yes ☑ No ☐

The immediate expensing incentive calculation is being applied to this tax return .... Yes ☑ No ☐

Manually allocate immediate expensing limit to each DIEP in S8Asset .... Yes ☑ No ☐

CCA Summary

Class number	Description	Rate	Available CCA Claim	Actual CCA Claim
50-_a_	Computer hardware and systems software acquired after March 18, 2007	55	250	250
8-_a_	Certain property, furniture, appliances, tools costing $500 or more, photocopiers, elec	20	2,691	2,691
9-_a_	Property acquired before May 26,1976 that is an electrical generating equipment, rada	25	1,155,054	1,155,054
10.1-_b_	Passenger vehicles > $36,000 if purchased after 2022 ($34,000 in 2022; $30,000 befo	30	12,375	12,375
10.1-_a_	Passenger vehicles > $36,000 if purchased after 2022 ($34,000 in 2022; $30,000 befo	30		
10-_a_	Computer hardware, systems software, motor vehicles	30	192,356	192,356
			Total CCA Claim	1,362,726

Authorization request – signature page

Instructions:

1. Print this page and have it signed and dated by the authorized person of the business.
2. Retain a copy of the signed and dated authorization request in your files for six years from the transmission date to the CRA. Do not send us the authorization request by mail or fax unless requested to do so.

Representative information

You **must** enter all the information for **only one** of the following options:

- the RepID, representative name **and** its telephone number;
- the GroupID, group name **and** its telephone number; **or**
- the BN, firm name **and** its telephone number.

RepID:

Representative name:

GroupID: G

Group Name:

Business number (BN): 1 2 1 8 8 2 9 5 5

Firm Name: MNP LLP

Country code* 001 **Telephone number:** (905) 333-9888 **Ext:**

* 3 digit international calling country code (Canada = 001)

Business information

Business name: 2658658 Ontario Inc.

Business Number (BN): 7 3 2 1 4 2 8 8 0

Level of authorization and expiry date

Choose **only one** of the following three choices. Tick **one** box, either (**a**), (**b**) **or** (**c**) **and** enter information as needed.

☐ **Level 1** - View only authorization allows the CRA to **only disclose** information on the program accounts.

☑ **Level 2** - Update and view authorization allows the CRA to **disclose information** and **accept changes** to the program accounts.

☐ **Level 3** - (**Only** available to electronic filers with a RepID) Delegate authority, update, and view authorization allows **adding of other representatives** and allows the CRA to **disclose information** and **accept changes** to the program accounts.

Enter an **expiry date** for the authorization level selected above. If the expiry date field is left blank, the authorization does not expire.

Expiry date (YYYY-MM-DD):

List of authorizations

1. Complete the table below to select the accounts to which you wish to gain access.
2. **Select all program accounts and reference numbers** - Tick this box if you wish to gain access to **all** program accounts and **all** reference numbers. If you tick this box, do **not** complete columns 2 or 3.
3. **Program identifier** - Select the program to which you wish to gain access.
4. **Specific reference number** - This refers to the last 4 digits of the program identifier you selected in column 2 (for example, 0001, 0002). If the program identifier is entered and specific reference number is left blank, it means the authorization is for all reference numbers for that specific program identifier.

1 **Select all program accounts and reference numbers**	2 **Program identifier** (two letters)	3 **Specific reference number** (last four digits)
☑		
☐		

Certification

By signing and dating this page, you authorize the Canada Revenue Agency to interact with the representative mentioned above.

First name: Glenn

Last name: Page

Signature: ▶

Date (YYYY-MM-DD): 2023 11 17

Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

200
Code 2102

Protected B when completed

055 **Do not use this area**

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return. A shorter version of the return, the T2SHORT, is available for eligible corporations.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see **canada.ca/taxes** or Guide T4012, T2 Corporation – Income Tax Guide.

Identification

Business Number (BN) **001** 732142880 RC0001

Corporation's name
002 2658658 Ontario Inc.

Address of head office
Has this address changed since the last time we were notified? **010** Yes ☐ No ☑
If **yes**, complete lines 011 to 018.
011 118 MAIN STREET N
012
City **015** WATERDOWN
Province, territory, or state **016** ON
Country (other than Canada) **017**
Postal or ZIP code **018** L0R 2H0

Mailing address (if different from head office address)
Has this address changed since the last time we were notified? **020** Yes ☐ No ☑
If **yes**, complete lines 021 to 028.
021 c/o
022 PO BOX 1063
023
City **025** WATERDOWN
Province, territory, or state **026** ON
Country (other than Canada) **027**
Postal or ZIP code **028** L0R 2H0

Location of books and records (if different from head office address)
Has this address changed since the last time we were notified? **030** Yes ☐ No ☑
If **yes**, complete lines 031 to 038.
031 118 MAIN STREET N
032
City **035** WATERDOWN
Province, territory, or state **036** ON
Country (other than Canada) **037**
Postal or ZIP code **038** L0R 2H0

040 **Type of corporation at the end of the tax year** (tick one)
1 ☑ Canadian-controlled private corporation (CCPC)
2 ☐ Other private corporation
3 ☐ Public corporation
4 ☐ Corporation controlled by a public corporation
5 ☐ Other corporation (specify)

If the type of corporation changed during the tax year, provide the effective date of the change **043** Year Month Day

To which tax year does this return apply?
Tax year start **060** 2021 08 01 (Year Month Day)
Tax year end **061** 2022 07 31 (Year Month Day)

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? **063** Yes ☐ No ☑
If **yes**, provide the date control was acquired **065** Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? **066** Yes ☐ No ☑

Is the corporation a professional corporation that is a member of a partnership? **067** Yes ☐ No ☑

Is this the first year of filing after:
Incorporation? **070** Yes ☐ No ☑
Amalgamation? **071** Yes ☐ No ☑
If **yes**, complete lines 030 to 038 and attach **Schedule 24**.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? **072** Yes ☐ No ☑
If **yes**, complete and attach **Schedule 24**.

Is this the final tax year before amalgamation? **076** Yes ☐ No ☑

Is this the final return up to dissolution? **078** Yes ☐ No ☑

If an election was made under section 261, state the functional currency used **079**

Is the corporation a resident of Canada? **080** Yes ☑ No ☐
If **no**, give the country of residence on line 081 and complete and attach **Schedule 97**.
081

Is the non-resident corporation claiming an exemption under an income tax treaty? **082** Yes ☐ No ☐
If **yes**, complete and attach **Schedule 91**.

If the corporation is exempt from tax under section 149, tick one of the following boxes:
085 1 ☐ Exempt under paragraph 149(1)(e) or (l)
2 ☐ Exempt under paragraph 149(1)(j)
4 ☐ Exempt under other paragraphs of section 149

Do not use this area
095 **096** **898**

Prepared without audit based on information provided by the taxpayer.

Attachments

Financial statement information: Use GIFI schedules 100, 125, and 141.

Schedules – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

		Yes	Schedule
Is the corporation related to any other corporations?	**150**	☑	9
Is the corporation an associated CCPC?	**160**	☑	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	**161**	☐	49
Does the corporation have any non-resident shareholders who own voting shares?	**151**	☐	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents.	**162**	☐	11
If you answered **yes** to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	**163**	☐	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	**164**	☐	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	**165**	☐	15
Is the corporation claiming a loss or deduction from a tax shelter?	**166**	☐	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	**167**	☐	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	**168**	☐	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	**169**	☐	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the *Income Tax Regulations*?	**170**	☐	29
Did the corporation have a total amount over CAN$1 million of reportable transactions with non-arm's length non-residents?	**171**	☐	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	**173**	☑	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	**172**	☐	----
Does the corporation earn income from one or more Internet webpages or websites?	**180**	☐	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	**201**	☑	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	**202**	☑	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	**203**	☐	3
Is the corporation claiming any type of losses?	**204**	☑	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	**205**	☐	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	**206**	☐	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125 (8); or ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125 (8)?	**207**	☑	7
Does the corporation have any property that is eligible for capital cost allowance?	**208**	☑	8
Does the corporation have any resource-related deductions?	**212**	☐	12
Is the corporation claiming deductible reserves?	**213**	☐	13
Is the corporation claiming a patronage dividend deduction?	**216**	☐	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	**217**	☐	17
Is the corporation an investment corporation or a mutual fund corporation?	**218**	☐	18
Is the corporation carrying on business in Canada as a non-resident corporation?	**220**	☐	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	**221**	☐	21
Does the corporation have any Canadian manufacturing and processing profits?	**227**	☐	27
Is the corporation claiming an investment tax credit?	**231**	☐	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	**232**	☐	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over $10,000,000?	**233**	☐	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over $10,000,000?	**234**	☐	---------
Is the corporation subject to gross Part VI tax on capital of financial institutions?	**238**	☐	38
Is the corporation claiming a Part I tax credit?	**242**	☐	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	**243**	☐	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	**244**	☐	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	**250**	☐	39
Is the corporation claiming a Canadian film or video production tax credit?	**253**	☐	T1131
Is the corporation claiming a film or video production services tax credit?	**254**	☐	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	**272**	☐	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	**255**	☐	92

Attachments (continued)

		Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	**271**	☐	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN$100,000?	**259**	☐	T1135
Did the corporation transfer or loan property to a non-resident trust?	**260**	☐	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	**261**	☐	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	**262**	☐	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	**263**	☐	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	**264**	☐	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	**265**	☐	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	**266**	☐	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	**267**	☐	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	**268**	☐	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	**269**	☐	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	**273**	☐	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	**274**	☐	59
Is the corporation claiming an air quality improvement tax credit?	**275**	☐	65

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements? **270** Yes ☐ No ☑

Is the corporation inactive? **280** Yes ☐ No ☑

Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.				
284	Investment	**285**	100.000	%
286		**287**		%
288		**289**		%

Did the corporation immigrate to Canada during the tax year? **291** Yes ☐ No ☑

Did the corporation emigrate from Canada during the tax year? **292** Yes ☐ No ☑

Do you want to be considered as a quarterly instalment remitter if you are eligible? **293** Yes ☐ No ☑

If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible **294** YYYY MM DD

If the corporation's major business activity is construction, did you have any subcontractors during the tax year? **295** Yes ☐ No ☐

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI			**300**	25,147	A
Deduct: Charitable donations from Schedule 2	**311**	18,860			
Cultural gifts from Schedule 2	**313**				
Ecological gifts from Schedule 2	**314**				
Gifts of medicine made before March 22, 2017, from Schedule 2	**315**				
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	**320**				
Part VI.1 tax deduction*	**325**				
Non-capital losses of previous tax years from Schedule 4	**331**	6,287			
Net capital losses of previous tax years from Schedule 4	**332**				
Restricted farm losses of previous tax years from Schedule 4	**333**				
Farm losses of previous tax years from Schedule 4	**334**				
Limited partnership losses of previous tax years from Schedule 4	**335**				
Taxable capital gains or taxable dividends allocated from a central credit union	**340**				
Prospector's and grubstaker's shares	**350**				
Employer deduction for non-qualified securities	**352**				
Subtotal		25,147 ▶		25,147	B
Subtotal (amount A **minus** amount B) (if negative, enter "0")					C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions			**355**		D
Taxable income (amount C **plus** amount D)			**360**		

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400		A
Taxable income from line 360 on page 3, **minus** 100/28 of the amount on line 632* on page 8, **minus** 4 times the amount on line 636** on page 8, and **minus** any amount that, because of federal law, is exempt from Part I tax	405		B
Business limit (see notes 1 and 2 below)	410	500,000	C

Notes:

1. For CCPCs that are not associated, enter $500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:

Taxable capital business limit reduction for tax years starting before April 7, 2022

Amount C 500,000 x 415 *** D / 11,250 = E1

Taxable capital business limit reduction for tax years starting after April 6, 2022

Amount C 500,000 x 415 *** D / 90,000 = E2

Amount E1 or amount E2, whichever applies ▶ E3

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7 **** 417 – 50,000 = F

Amount C 500,000 / 100,000 × Amount F = G

The greater of amount E3 and amount G 422 H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0")	426	500,000	I
Business limit the CCPC assigns under subsection 125(3.2) (from line 515)			J
Reduced business limit after assignment (amount I **minus** amount J)	428	500,000	K

Small business deduction

Amount A, B, C, or K, whichever is the least ______ x No. of days on or after January 1, 2018 and before January 1, 2019 / Number of days in the tax year ______ / 365 x 18.0 % =

Amount A, B, C, or K, whichever is the least ______ x No. of days on or after January 1, 2019 / Number of days in the tax year 365 / 365 x 19.0 % =

Total of the above amounts 430

Enter amount from line 430 at amount J on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

*** **Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** $10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** $10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

L Business number of the corporation receiving the assigned amount 490	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L [3] 500	N Business limit assigned to corporation identified in column L [4] 505
RC		
	Total 510	Total 515

Notes

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
   (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
   (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
      (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
      (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year

Taxable income from line 360 on page 3				A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27		B		
Amount 13K from Part 13 of Schedule 27		C		
Personal services business income	432	D		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least		E		
Aggregate investment income from line 440 on page 6*	70,445	F		
Subtotal (**add** amounts B to F)	70,445	▶	70,445	G
Amount A **minus** amount G (if negative, enter "0")				H
General tax reduction for Canadian-controlled private corporations – Amount H **multiplied** by 13%				I

Enter amount I on line 638 on page 8.

* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3				J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27		K		
Amount 13K from Part 13 of Schedule 27		L		
Personal services business income	434	M		
Subtotal (**add** amounts K to M)		▶		N
Amount J **minus** amount N (if negative, enter "0")				O
General tax reduction – Amount O **multiplied** by 13%				P

Enter amount P on line 639 on page 8.

Protected B when completed

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year

Aggregate investment income from Schedule 7 .... **440** 70,445 × 30 2/3% = ... 21,603 A

Foreign non-business income tax credit from line 632 on page 8 .... B

Foreign investment income from Schedule 7 .... **445** × 8% = ... C

Subtotal (amount B **minus** amount C) (if negative, enter "0") ▶ D

Amount A **minus** amount D (if negative, enter "0") .... 21,603 E

Taxable income from line 360 on page 3 .... F

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least .... G

Foreign non-business income tax credit from line 632 on page 8 .... × 75/29 .... H

Foreign business income tax credit from line 636 on page 8 x 4 = ... I

Subtotal (**add** amounts G to I) ▶ J

Subtotal (amount F **minus** amount J) K× 30 2/3% = L

Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9) .... M

Refundable portion of Part I tax – Amount E, L, or M, whichever is the least .... **450** N

Refundable dividend tax on hand

Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	460				
Dividend refund for the previous tax year	465				
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	480				
Subtotal (line 460 **minus** line 465 **plus** line 480)			▶		A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of Schedule 53)					B
Total eligible dividends paid in the previous tax year (from line 300 of Schedule 53)			C		
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)			D		
Subtotal (amount C **minus** amount D) (if negative, enter "0")			▶		E
Net GRIP at the end of the previous tax year (amount B **minus** amount E) (if negative, enter "0")			F		
GRIP transferred on an amalgamation or the wind-up of a subsidiary (total of lines 230 and 240 of Schedule 53)			G		
Subtotal (amount F **plus** amount G)			▶		H
Amount H **multiplied** by 38 1/3%					I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	520				J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A **minus** amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0")	535			3,143	K
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)			L		
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)			M		
Subtotal (amount L **plus** amount M)			▶		N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525				O
ERDTOH dividend refund for the previous tax year	570				P
Refundable portion of Part I tax (from line 450 on page 6)					Q
Part IV tax before deductions (amount 2A from Schedule 3)			R		
Part IV tax allocated to ERDTOH (amount N)			S		
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)			T		
Subtotal (amount R **minus** total of amounts S and T)			▶		U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540				V
NERDTOH dividend refund for the previous tax year	575				W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)					X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U **minus** amount X) (if negative enter "0")					Y
NERDTOH at the end of the tax year (total of amounts K, Q, V, and Y **minus** amount W) (if negative, enter "0")	545			3,143	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N **minus** the amount, if any, by which amount X exceeds amount U) (if negative, enter "0")					Z
ERDTOH at the end of the tax year (total of amounts J, O, and Z **minus** amount P) (if negative, enter "0")	530				

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)	3,143	EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD **minus** amount EE (if negative, enter "0")		GG
Amount BB **minus** amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC **plus** amount FF **plus** amount II		JJ

Enter amount JJ on line 784 on page 9.

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) **multiplied** by 38% .... **550** ______ A

Additional tax on personal services business income (section 123.5)

Taxable income from a personal services business .... **555** ______ × 5% = **560** ______ B

Recapture of investment tax credit from Schedule 31 .... **602** ______ C

Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income
(if it was a CCPC throughout the tax year)

Aggregate investment income from line 440 on page 6 .... 70,445 D

Taxable income from line 360 on page 3 .... ______ E

Deduct:

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least .... ______ F

Net amount (amount E **minus** amount F) ______ ▶ ______ G

Refundable tax on CCPC's investment income – 10 2/3% of whichever is less: amount D or amount G .... **604** ______ H

Subtotal (**add** amounts A, B, C, and H) ______ I

Deduct:

Small business deduction from line 430 on page 4 .... ______ J

Federal tax abatement .... **608** ______

Manufacturing and processing profits deduction from Schedule 27 .... **616** ______

Investment corporation deduction .... **620** ______

Taxed capital gains **624** ______

Federal foreign non-business income tax credit from Schedule 21 .... **632** ______

Federal foreign business income tax credit from Schedule 21 .... **636** ______

General tax reduction for CCPCs from amount I on page 5 .... **638** ______

General tax reduction from amount P on page 5 .... **639** ______

Federal logging tax credit from Schedule 21 .... **640** ______

Eligible Canadian bank deduction under section 125.21 .... **641** ______

Federal qualifying environmental trust tax credit .... **648** ______

Investment tax credit from Schedule 31 .... **652** ______

Subtotal ______ ▶ ______ K

Part I tax payable Amount I **minus** amount K .... ______ L

Enter amount L on line 700 on page 9.

Privacy statement

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at **canada.ca/cra-info-source**.

Summary of tax and credits

Federal tax

Part I tax payable from amount L on page 8	700	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		

Add provincial or territorial tax:

Provincial or territorial jurisdiction 750 ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) 760

Total tax payable 770 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount JJ on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	
Canadian film or video production tax credit (Form T1131)	796	
Film or video production services tax credit (Form T1177)	797	
Canadian journalism labour tax credit from Schedule 58	798	
Small businesses air quality improvement tax credit from Schedule 65	799	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	
Total credits	890	▶ B

Balance (amount A **minus** amount B)

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.
Enter the amount below on whichever line applies.

Generally, we do not charge or refund a difference of $2 or less.

Refund code 894 Refund

Balance owing

For information on how to enrol for direct deposit, go to **canada.ca/cra-direct-deposit**.

For information on how to make your payment, go to **canada.ca/payments**.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes ☐ No ☑

If this return was prepared by a tax preparer for a fee, provide their EFILE number 920 K6419

Certification

I, 950 Page (Last name) 951 Glenn (First name) 954 President (Position, office, or rank)

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2023|11|17 Date (yyyy/mm/dd)

Signature of the authorized signing officer of the corporation

956 (905) 536-1805 Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below 957 Yes ☑ No ☐

958 Name

959 ( ) - Telephone number

Language of correspondence - Langue de correspondance

Indicate your language of correspondence by entering **1** for English or **2** for French.
Indiquez votre langue de correspondance en inscrivant **1** pour anglais ou **2** pour français. 990 1

Prepared without audit based on information provided by the taxpayer.

Canada Revenue Agency
Agence du revenu du Canada

Schedule 1
Code 1901
Protected B
when completed

Net Income (Loss) for Income Tax Purposes

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

					Previous Fiscal Year
Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125			788,914	A	1,676,688
Add:					
Provision for income taxes – current	101	(5,142)			
Provision for income taxes – deferred	102	27,355			358,541
Interest and penalties on taxes	103				160
Amortization of tangible assets	104	1,359,817			683,443
Loss on disposal of assets	111	176,427			
Charitable donations and gifts from Schedule 2	112	75,000			

Meals and entertainment expenses, as well as club dues and fees

Expenses included in the financial statements:

GIFI account 8523	3,091				1	884
Other GIFI accounts					2	
Total	3,091				3	884

Determination of the non-deductible portion of the total above:

Club dues and fees					4	
Unreasonable expenses		100	%		5	
Long-haul truck driver		20	%		6	
Fully deductible			%		7	
Remaining expenses	3,091	50	%	1,546	8	442
Total	3,091			1,546	9	442

(Enter the amounts from lines 4 and 9 on lines 120 and 121, respectively.)

					Previous Fiscal Year
Non-deductible meals and entertainment expenses	121	1,546			442
Income or loss for tax purposes – partnerships	129				1,796,534
Amount D	199				
Total (lines 101 to 199)	500	1,635,003 ▶	1,635,003		2,839,120
Amount A **plus** line 500			2,423,917	B	4,515,808
Deduct:					
Capital cost allowance from Schedule 8	403	1,362,726			1,987,611
Amount E	499	1,036,044			2,162,552
Total (lines 401 to 499)	510	2,398,770 ▶	2,398,770		4,150,163
Net income (loss) for income tax purposes (amount B **minus** line 510)			25,147	C	365,645

Enter amount C on line 300 on page 3 of the T2 return.

Total of lines 201 to 249 and line 296			D	

Enter amount D on line 199 on page 1.

Deduct:				
Book income of partnership	349	1,036,044		2,162,552
Total of lines 300 to 345 and line 396		1,036,044	E	2,162,552

Enter amount E at line 499

Canada Revenue Agency Agence du revenu du Canada

Schedule 2
Code 2001
Protected B
when completed

Charitable Donations and Gifts

- For use by corporations to claim any of the following:
  - the eligible amount of charitable donations to qualified donees
  - the Ontario, Nova Scotia, and British Columbia food donation tax credits for farmers
  - the eligible amount of gifts of certified cultural property
  - the eligible amount of gifts of certified ecologically sensitive land or
  - the additional deduction for gifts of medicine made before March 22, 2017
- All legislative references are to the federal Income Tax Act, unless stated otherwise.
- The eligible amount of a gift is the amount by which the fair market value of the gifted property exceeds the amount of an advantage, if any, for the gift.
- The donations and gifts can be carried forward for five years except for gifts of certified ecologically sensitive land made after February 10, 2014, which can be carried forward for 10 years.
- Use this schedule to show a transfer of unused amounts from previous years following an amalgamation or the wind-up of a subsidiary as described under subsections 87(1) and 88(1).
- Subsection 110.1(1.2) provides as follows:
  - Where a particular corporation has undergone an acquisition of control, for tax years that end on or after the acquisition of control, no corporation can claim a deduction for a gift made by the particular corporation to a qualified donee before the acquisition of control.
  - If a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the acquisition of control is expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- An eligible medical gift made before March 22, 2017, to a qualifying organization for activities outside of Canada may be eligible for an additional deduction. Calculate the additional deduction in Part 5.
- File this schedule with your T2 Corporation Income Tax Return.
- For more information, see the T2 Corporation – Income Tax Guide.

Part 1 – Charitable donations

Charitable donations at the end of the previous tax year					1A
Charitable donations expired after five tax years			239		
Charitable donations at the beginning of the current tax year (amount 1A **minus** line 239)			240		
Charitable donations transferred on an amalgamation or the wind-up of a subsidiary	250				
Total charitable donations made in the current year (include this amount on line 112 of Schedule 1 Net Income (Loss) for Income Tax Purposes)	210	75,000			
Subtotal (line 250 **plus** line 210)		75,000	▶	75,000	1B
Subtotal (line 240 **plus** amount 1B)				75,000	1C
Adjustment for an acquisition of control			255		
Total charitable donations available (amount 1C **minus** line 255)				75,000	1D
Amount applied in the current year against taxable income (cannot be more than amount 2H in Part 2) (enter this amount on line 311 of the T2 return)			260	18,860	
Charitable donations closing balance (amount 1D **minus** line 260)			280	56,140	

Canada

Part 1 – Charitable donations (continued)

The amount of qualifying donations for the Ontario community food program donation tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2013) .. **262** ______

Ontario community food program donation tax credit for farmers (amount on line 262 **multiplied** by 25%) ...... ______ 1

Enter amount 1 on line 420 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Ontario income tax otherwise payable or amount 1. For more information, see section 103.1.2 of the Taxation Act, 2007 (Ontario).

The amount of qualifying donations for the Nova Scotia food bank tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2015) ...... **263** ______

Nova Scotia food bank tax credit for farmers (amount on line 263 **multiplied** by 25%) ...... ______ 2

Enter amount 2 on line 570 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Nova Scotia income tax otherwise payable or amount 2. For more information, see section 50A of the Nova Scotia Income Tax Act.

The amount of qualifying gifts for the British Columbia farmers' food donation tax credit included in the amount on line 260 (for donations made after February 16, 2016, and before January 1, 2024) ...... **265** ______

British Columbia farmers' food donation tax credit (amount on line 265 **multiplied** by 25%) ..... ______ 3

Enter amount 3 on line 683 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the British Columbia income tax otherwise payable or amount 3. For more information, see section 20.1 of the British Columbia Income Tax Act.

Part 2 – Maximum allowable deduction for charitable donations

Net income for tax purposes Footnote 1 **multiplied** by 75% 18,860 2A

Taxable capital gains arising in respect of gifts of capital property included in Part 1 Footnote 2 ...... **225** ______

Taxable capital gain in respect of a disposition of a non-qualifying security under subsection 40 (1.01) ...... **227** ______

The amount of the recapture of capital cost allowance in respect of charitable donations ...... **230** ______

Proceeds of disposition, **less** outlays and expenses Footnote 2 ______ 2B

Capital cost Footnote 2 ...... ______ 2C

Amount 2B or 2C, whichever is less ...... **235** ______

Amount on line 230 or 235, whichever is less ...... ______ 2D

Subtotal (**add** lines 225, 227, and amount 2D) ______ 2E

Amount 2E **multiplied** by 25% ______ 2F

Subtotal (amount 2A **plus** amount 2F) 18,860 2G

Maximum allowable deduction for charitable donations (enter amount 1D from Part 1, amount 2G, or net income for tax purposes, whichever is the least) 18,860 2H

Footnote 1: For credit unions, subsection 137(2) states that this amount is before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.

Footnote 2: This amount must be prorated by the following calculation, eligible amount of the gift **divided** by the proceeds of disposition of the gift.

Part 3 – Gifts of certified cultural property

Gifts of certified cultural property at the end of the previous tax year					3A
Gifts of certified cultural property expired after five tax years			439		
Gifts of certified cultural property at the beginning of the current tax year (amount 3A **minus** line 439)			440		
Gifts of certified cultural property transferred on an amalgamation or the wind-up of a subsidiary	450				
Total gifts of certified cultural property in the current year (include this amount on line 112 of Schedule 1)	410				
Subtotal (line 450 **plus** line 410)			▶		3B
Subtotal (line 440 **plus** amount 3B)					3C
Adjustment for an acquisition of control	455				
Amount applied in the current year against taxable income (enter this amount on line 313 of the T2 return)	460				
Subtotal (line 455 **plus** line 460)			▶		3D
Gifts of certified cultural property closing balance (amount 3C **minus** amount 3D)			480		

Part 4 – Gifts of certified ecologically sensitive land

Gifts of certified ecologically sensitive land at the end of the previous tax year					4A
Gifts of certified ecologically sensitive land expired after five tax years, or after 10 tax years for gifts made after February 10, 2014			539		
Gifts of certified ecologically sensitive land at the beginning of the current tax year (amount 4A **minus** line 539)			540		
Gifts of certified ecologically sensitive land transferred on an amalgamation or the wind-up of a subsidiary	550				
Total current-year gifts of certified ecologically sensitive land (include this amount on line 112 of Schedule 1)	520				
Subtotal (line 550 plus line 520)			▶		4B
Subtotal (line 540 **plus** amount 4B)					4C
Adjustment for an acquisition of control	555				
Amount applied in the current year against taxable income (enter this amount on line 314 of the T2 return)	560				
Subtotal (line 555 **plus** line 560)			▶		4D
Gifts of certified ecologically sensitive land closing balance (amount 4C **minus** amount 4D)			580		

Part 5 – Additional deduction for gifts of medicine

Additional deduction for gifts of medicine at the end of the previous tax year ______ 5A

Additional deduction for gifts of medicine expired after five tax years **639** ______

Additional deduction for gifts of medicine at the beginning of the current tax year (amount 5A **minus** line 639) **640** ______

Additional deduction for gifts of medicine made before March 22, 2017 transferred on an amalgamation or the wind-up of a subsidiary **650** ______

Additional deduction for gifts of medicine made before March 22, 2017:

Proceeds of disposition **602** ______

Cost of gifts of medicine made before March 22, 2017 **601** ______

Subtotal (line 602 **minus** line 601) ______ 5B

Amount 5B **multiplied** by 50% ______ 5C

Eligible amount of gifts **600** ______

a ______ x $\left(\frac{b}{c} \right)$ = Additional deduction for gifts of medicine made before March 22, 2017 **610** ______

where:
a is the **lesser** of line 601 and amount 5C
b is the eligible amount of gifts (line 600)
c is the proceeds of disposition (line 602)

Subtotal (line 650 **plus** line 610) ______ ▶ ______ 5D

Subtotal (line 640 **plus** amount 5D) ______ 5E

Adjustment for an acquisition of control **655** ______

Amount applied in the current year against taxable income (enter this amount on line 315 of the T2 return) **660** ______

Subtotal (line 655 **plus** line 660) ______ ▶ ______ 5F

Additional deduction for gifts of medicine closing balance (amount 5E **minus** amount 5F) **680** ______

Part 6 – Amount available for carryforward by year of origin

You can complete this part to show all the donations and gifts from previous years available for carryforward by year of origin. This will help you determine the amount that could expire in following years.

Year of origin YYYY-MM-DD	Charitable donations available for carryforward	Gifts of certified cultural property available for carryforward	Gifts of certified ecologically sensitive land available for carryforward, made before February 11, 2014	Gifts of certified ecologically sensitive land available for carryforward, made after February 10, 2014	Additional deduction for gifts of medicine available for carryforward
2022/07/31	56,140				
2021/07/31					
2020/07/31					
2019/07/31					
2018/10/03					
2017/10/03					
2016/10/03					
2015/10/03					
2014/10/03					
2013/10/03					
Totals	56,140				

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Schedule 4
Code 2101
Protected B
when completed

Corporation Loss Continuity and Application

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the Income Tax Act, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation – Income Tax Guide.
- File this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the Income Tax Act.

Part 1 - Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes			25,147	1A
Net capital losses deducted in the year (enter as a positive amount)		1B		
Taxable dividends deductible under section 112 or subsection 113(1) or 138(6)		1C		
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)		1D		
Amount deduct ble as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)		1E		
Employer deduction in respect of non-qualified securities - Paragraph 110(1)(e)		1F		
Subtotal (total of amounts 1B to 1F)		▶		1G
Subtotal (amount 1A **minus** amount 1G; if positive, enter "0")				1H
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions				1I
Subtotal (amount 1H **minus** amount 1I)				1J
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)				1K
Current-year non-capital loss (amount 1J **plus** amount 1K; if positive, enter "0")				1L

If amount 1L is negative, enter it on line 110 as a positive.

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year		49,041	1M		
Non-capital loss expired **(note 1)**	100				
Non-capital losses at the beginning of the tax year (amount 1M **minus** line 100)	102	49,041	▶	49,041	
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary **(note 2)** corporation	105				
Current-year non-capital loss (from amount 1L)	110				
Subtotal (line 105 **plus** line 110)			▶		1N
Subtotal (line 102 **plus** amount 1N)				49,041	1O

Note 1: A non-capital loss expires after **20** tax years and an allowable business investment loss becomes a net capital loss after **10** tax years.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 - Non-capital losses (continued)

Other adjustments (includes adjustments for an acquisition of control)	**150**			
Section 80 – Adjustments for forgiven amounts	**140**			
Non-capital losses of previous tax years applied in the current tax year Enter line 130 on line 331 of the T2 Return.	**130**	6,287		
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax **(note 3)**	**135**			
Subtotal (total of lines 150, 140, 130 and 135)		6,287	▶ 6,287	1P
Non-capital losses before any request for a carryback (amount 1O **minus** amount 1P)			42,754	1Q

Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	**901**			
Second previous tax year to reduce taxable income	**902**			
Third previous tax year to reduce taxable income	**903**			
First previous tax year to reduce taxable dividends subject to Part IV tax	**911**			
Second previous tax year to reduce taxable dividends subject to Part IV tax	**912**			
Third previous tax year to reduce taxable dividends subject to Part IV tax	**913**			
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)			▶	1R
Closing balance of non-capital losses to be carried forward to future tax years (amount 1Q **minus** amount 1R)	**180**		42,754	

Note 3: Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

Part 2 - Capital losses

Continuity of capital losses and request for a carryback

Capital losses at the end of the previous tax year	**200**			
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	**205**			
Subtotal (line 200 **plus** line 205)			▶	2A
Other adjustments (includes adjustments for an acquisition of control)	**250**			
Section 80 – Adjustments for forgiven amounts	**240**			
Subtotal (line 250 **plus** line 240)			▶	2B
Subtotal (amount 2A **minus** amount 2B)				2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)			**210**	
Unused non-capital losses from the 11th previous tax year **(note 4)**			2D	
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year **(note 5)**			2E	
Enter amount 2D or 2E, whichever is less	**215**			
ABILs expired as non-capital losses: line 215 **multiplied** by 2			**220**	
Subtotal (amount 2C **plus** line 210 **plus** line 220)				2F

Note
If there has been an amalgamation or a wind–up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

Note 4: Determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not deducted in the previous 11 years.

Note 5: Enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on amount 2E.

Part 2 - Capital losses (continued)

Capital losses from previous tax years applied against the current-year net capital gain **(note 6)** .... **225** ______

Capital losses before any request for a carryback (amount 2F **minus** line 225) ______ 2G

Request to carry back capital loss to (note 7):

First previous tax year .... **951** ______

Second previous tax year .... **952** ______

Third previous tax year .... **953** ______

Subtotal (total of lines 951 to 953) ______ ▶ ______ 2H

Closing balance of capital losses to be carried forward to future tax years (amount 2G **minus** amount 2H) **(note 8)** **280** ______

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

Note 8: Capital losses can be carried forward indefinitely.

Part 3 - Farm losses

Continuity of farm losses and request for a carryback

Farm losses at the end of the previous tax year .... ______ 3A

Farm loss expired **(note 9)** .... **300** ______

Farm losses at the beginning of the tax year (amount 3A **minus** line 300) .... **302** ______ ▶ ______

Farm losses transferred on an amalgamation or on the wind–up of a subsidiary corporation .... **305** ______

Current-year farm loss (amount 1K in Part 1) .... **310** ______

Subtotal (line 305 **plus** line 310) ______ ▶ ______ 3B

Subtotal (line 302 **plus** amount 3B) ______ 3C

Other adjustments (includes adjustments for an acquisition of control .... **350** ______

Section 80 – Adjustments for forgiven amounts .... **340** ______

Farm losses of previous tax years applied in the current tax year .... **330** ______
Enter line 330 on line 334 of the T2 Return.

Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax **(note 10)** .... **335** ______

Subtotal (total of lines 350, 340, 330 and 335) ______ ▶ ______ 3D

Farm losses before any request for a carryback (amount 3C **minus** amount 3D) ______ 3E

Request to carry back farm loss to:

First previous tax year to reduce taxable income .... **921** ______

Second previous tax year to reduce taxable income .... **922** ______

Third previous tax year to reduce taxable income .... **923** ______

First previous tax year to reduce taxable dividends subject to Part IV tax .... **931** ______

Second previous tax year to reduce taxable dividends subject to Part IV tax .... **932** ______

Third previous tax year to reduce taxable dividends subject to Part IV tax .... **933** ______

Subtotal (total of lines 921 to 933) ______ ▶ ______ 3F

Closing balance of farm losses to be carried forward to future tax years (amount 3E **minus** amount 3F) **380** ______

Note 9: A farm loss expires after **20** tax years.

Note 10: Line 335 is the total of lines 340 and 345 from Schedule 3.

Part 4 - Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business					**485**		
(line 485 ______ - $2,500) **divided** by 2 =			4A				
Amount 4A or $15,000, whichever is less			▶		4B		
				2,500	4C		
Subtotal (amount 4B **plus** amount 4C)				2,500	▶	2,500	4D
Current-year restricted farm loss (line 485 **minus** amount 4D)							4E

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year			4F		
Restricted farm loss expired **(note 11)**	**400**				
Restricted farm losses at the beginning of the tax year (amount 4F **minus** line 400)	**402**		▶		
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	**405**				
Current-year restricted farm loss (from amount 4E) Enter line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.	**410**				
Subtotal (line 405 **plus** line 410)			▶		4G
Subtotal (line 402 **plus** amount 4G)					4H
Restricted farm losses from previous tax years applied against current farming income Enter line 430 on line 333 of the T2 return.	**430**				
Section 80 – Adjustments for forgiven amounts	**440**				
Other adjustments	**450**				
Subtotal (total of lines 430 to 450)			▶		4I
Restricted farm losses before any request for a carryback (amount 4H **minus** amount 4I)					4J

Request to carry back restricted farm loss to:

First previous tax year to reduce farming income	**941**				
Second previous tax year to reduce farming income	**942**				
Third previous tax year to reduce farming income	**943**				
Subtotal (total of lines 941 to 943)			▶		4K
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J **minus** amount 4K)			**480**		

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 11: A restricted farm loss expires after **20** tax years.

Part 5 - Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year 5A

Listed personal property loss expired **(note 12)** **500**

Listed personal property losses at the beginning of the tax year (amount 5A **minus** line 500) .... **502** ▶

Current-year listed personal property loss (from Schedule 6) **510**

Subtotal (line 502 **plus** line 510) 5B

Listed personal property losses from previous tax years applied against listed personal property gains **530**

Enter line 530 on line 655 of Schedule 6.

Other adjustments **550**

Subtotal (line 530 **plus** line 550) ▶ 5C

Listed personal property losses remaining before any request for a carryback (amount 5B **minus** amount 5C) 5D

Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains **961**

Second previous tax year to reduce listed personal property gains **962**

Third previous tax year to reduce listed personal property gains **963**

Subtotal (total of lines 961 to 963) ▶ 5E

Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D **minus** amount 5E) **580**

Note 12: A listed personal property loss expires after **7** tax years.

Part 6 - Analysis of balance of losses by year of origin

Year of origin **(note 13)**	Non-capital losses **(note 14)**	Farm losses	Restricted farm losses	Listed personal property losses
2022/07/31				
2021/07/31	42,754			
2020/07/31				
2019/07/31				
2018/10/03				
2017/10/03				
2016/10/03				
2015/10/03				
2014/10/03				
2013/10/03				
2012/10/03				
2011/10/03				
2010/10/03				
2009/10/03				
2008/10/03				
2007/10/03				
2006/10/03				
2005/10/03				
2004/10/03				
2003/10/03				
2002/10/03				
Total	42,754			

Note 13: Enter each loss by year of origin, starting with the current year and going down to the 20th previous year.

Note 14: A non-capital loss expires after **20** tax years and an allowable business investment loss becomes a net capital loss after **10** tax years

Part 7 - Limited partnership losses

Current-year limited partnership losses

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 **minus** column 5 (if negative, enter "0")	Current-year limited partnership losses (column 3 **minus** 6)
600	602	604	606	608		620
RZ						
					Total (enter this amount on line 222 of Schedule 1)	

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 **minus** column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of column 3 and 6)
630	632	634	636	638		650
RZ						

Part 7 - Limited partnership losses (continued)

Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 **plus** column 3 **plus** column 4 **minus** column 5)
660	662	664	670	675	680
RZ					
			Total (enter this amount on line 335 of the T2 return)		

Notes
If you need more space, you can attach more schedules.

Part 8 - Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), check the box .... 190 Yes ☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the the wind–up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note
This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

Canada Revenue Agency Agence du revenu du Canada

Schedule 7
Code 1902
Protected B
when completed

Aggregate Investment Income and Income Eligible for the Small Business Deduction

- Use this schedule if you are a Canadian-controlled private corporation (CCPC) to calculate:
  - your aggregate investment income and foreign investment income, as defined in subsection 129(4), to determine the refundable portion of Part I tax, and your adjusted aggregate investment income, as defined in subsection 125(7), for the purpose of the business limit reduction
  - your **specified partnership income**, as defined in subsection 125(7), if you are a member (or **designated member**) of one or more partnerships, and
  - your income from an active business carried on in Canada eligible for the small business deduction including any **specified corporate income** as defined in subsection 125(7)
- Use this schedule if another CCPC is making an assignment of **business limit** under subsection 125(3.2) to you.
- Use this schedule if you are a corporation that is a member of a partnership to assign **specified partnership business limit** to a **designated member** under subsection 125(8).
  Note: If you are a corporation that is not a CCPC, **only** complete Table 1 (columns A1, B1, C1, G1, H1 and J1) and Table 3 to make this assignment.
- The adjusted aggregate investment income, for the purpose of the business limit reduction, also applies to a tax year of a corporation that begins before 2019 and ends after 2018 under the following circumstances:
  - the corporation's preceding tax year was, because of a transaction or event or a series of transactions or events, shorter than it would have been in the absence of that transaction, event or series, and
  - one of the reasons for the transaction, event or series was to defer the application of subsections 125(5.1), (5 2) and (7) to the corporation
- All legislative references are to the federal Income Tax Act.
- For more information, see **Small Business Deduction** and **Refundable Portion of Part I Tax** in Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Aggregate investment income

Aggregate investment income is all **world** source income.

Eligible portion of taxable capital gains for the year	002				
Eligible portion of allowable capital losses for the year (including allowable business investment losses)	012				
Net capital losses of previous years claimed on line 332 on the T2 return	022				
Subtotal (line 012 **plus** line 022)					A
Line 002 **minus** amount A (if negative, enter "0")					B
Total income from property (include income from a specified investment business carried on in Canada other than income from a source outside Canada)	032		70,445		
Exempt income	042				
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year	052				
Taxable dividends deductible (total of column F on Schedule 3 **minus** related expenses)	062				
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	072				
Subtotal (**add** lines 042, 052, 062 and 072)					C
Subtotal (line 032 **minus** amount C)			70,445	70,445	D
Amount B **plus** amount D				70,445	E
Total losses from property (include losses from a specified investment business carried on in Canada other than a loss from a source outside Canada)	082				
Amount E **minus** line 082 (if negative, enter "0") (enter on line 440 of the T2 return)	092			70,445	

Part 2 – Adjusted aggregate investment income

Eligible portion of taxable capital gains for the year (other than taxable capital gains from the disposition of an active asset note 13)	705				
Eligible portion of allowable capital losses for the year (including allowable business investment losses) (other than allowable capital losses from the disposition of an active asset note 13)	710				
Subtotal (line 705 **minus** line 710) (if negative, enter "0")					F
Total income from property note 14	715		70,445		
Exempt income	720				
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year	725				
Dividends from connected corporations	730				
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	735				
Subtotal (**add** lines 720, 725, 730 and 735)		▶			G
Subtotal (line 715 **minus** amount G)			70,445 ▶	70,445	H
Amount F **plus** amount H				70,445	I
Total losses from property note 14	740				
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for the year	741				
Adjusted aggregate investment income (amount I **minus** line 740, **plus** line 741) (if negative, enter "0")	745			70,445	

If this is your first tax year starting after 2018, complete the following portion.

Eligible portion of taxable capital gains for each tax year that ended in the preceding calendar year (other than taxable capital gains from the disposition of an active asset note 13)					2A
Eligible portion of allowable capital losses for each tax year that ended in the preceding calendar year (including allowable business investment losses)(other than allowable capital losses from the disposition of an active asset note 13)					2B
Subtotal (amount 2A **minus** amount 2B) (if negative, enter "0")					2C
Total income from property for each tax year that ended in the preceding calendar year note 14				2D	
Exempt income for each tax year that ended in the preceding calendar year			2E		
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for each tax year that ended in the preceding calendar year			2F		
Dividends from connected corporations for each tax year that ended in the preceding calendar year			2G		
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a) for each tax year that ended in the preceding calendar year			2H		
Subtotal (**add** amounts 2E, 2F, 2G and 2H)		▶		2I	
Subtotal (amount 2D **minus** amount 2I)			▶		2J
Amount 2C **plus** amount 2J					2K
Total losses from property for each tax year that ended in the preceding calendar year note 14					2L
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for each tax year that ended in the preceding calendar year	742				
Adjusted aggregate investment income (amount 2K **minus** amount 2L, **plus** line 742) (if negative, enter "0")	744				

(enter the total of line 744 and the adjusted aggregate investment income of all associated corporations on line 417 of the T2 return)

Part 3 – Foreign investment income

Foreign investment income is all income from sources **outside Canada**.

Eligible portion of taxable capital gains for the year	001				
Eligible portion of allowable capital losses for the year (including allowable business investment losses)	009				
Subtotal (line 001 **minus** line 009) (if negative, enter "0")					J
Total income from property from a source **outside Canada** (net of related expenses)	019				
Exempt income	029				
Taxable dividends deductible (total of column F on Schedule 3 **minus** related expenses)	049				
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	059				
Subtotal (**add** lines 029, 049, and 059)		▶		K	
Subtotal (line 019 **minus** amount K)					L
Amount J **plus** amount L					M
Total losses from property from a source **outside Canada**	069				
Amount M **minus** line 069 (if negative, enter "0") (enter on line 445 of the T2 return)	079				

Part 4 - Specified partnership income

Table 1 – Specified partnership income

A *	A1 Partnership name 200	B1 Total income (loss) of partnership from an active business 300	C1 Your share of amount in column B1 310	D1 Income of the corporation from providing (directly or indirectly) services or property to the partnership 311
☐				

* If the corporation is a designated member of the partnership **and** the corporation's tax year begins after March 21, 2016, select the check box.

E1.1 Adjustments (add or deduct the prorated amounts calculated under section 34.2 note 1)	E1.2 Adjustments (deduct expenses the corporation incurred to earn partnership income). Enter expenses as a negative amount.	E1 Adjustments (add or deduct the prorated amounts calculated under section 34.2 note 1 and deduct expenses the corporation incurred to earn partnership income) 315	F1 Corporation's income (loss) in respect of the partnership note 2 (**add** columns C1, D1 and E1) 320	G1.1 Fiscal year start	G1.2 Fiscal year end	G1 Number of days in the partnership's fiscal period note 15 325	H1 Prorated business limit notes 2 and 3 (column C1 ÷ column B1) × [$500,000 × (column G1 ÷ 365)] (if column C1 is negative, enter "0") 330
		Total	350				

I1 Specified partnership business limit **assigned to you** (from H2 in Table 2) note 5 335	J1 Specified partnership business limit **assigned by you** (from F3 in Table 3) note 6 336	K1 Specified partnership business limit amount (column H1 **plus** column I1 **minus** column J1)	L1 Column F1 **minus** column K1 (if negative, enter "0")	M1 Lesser of columns F1 and K1 (if column F1 is negative, enter "0") note 4 340
		Total	385	360

Corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) – enter as a positive amount .... 370 ______

Specified partnership loss of the corporation for the year – enter as a positive amount (total of all negative amounts in column F1) .... 380 ______

Subtotal (line 370 **plus** line 380) ______ N

Amount at line 385 or amount N, whichever is less .... 390 ______

Specified partnership income (line 360 **plus** line 390) .... 400 ______
(enter at amount R in Part 5)

Tables 2 and 3 are used to make an assignment of **specified partnership business limit** under subsection 125(8). A person that is a member of a partnership can make an assignment of **specified partnership business limit** under subsection 125(8) to a **designated member**.

If you are a CCPC that is a designated member and **receiving** specified partnership business limit from a person that is a member of the partnership, complete Table 2.

If you are a corporation that is a member of the partnership and **assigning** specified partnership business limit to a designated member, complete Table 3.

Table 2 – A member is assigning to you specified partnership business limit under subsection 125(8)

A2 Partnership name 405	B2 Name of the member 406	C2 Business number of the member (if applicable) 410	D2 Social insurance number of the member (if applicable) 411	E2 Trust account number of the member (if applicable) 412	F2 Tax year start of the member (YYYYMMDD) 415	G2 Tax year-end of the member (YYYYMMDD) 416	H2 Specified partnership business limit assigned to you by the member note 7 420
		RC		T			

Table 3 – You are assigning to a designated member (CCPC) specified partnership business limit under subsection 125(8)

A3 Partnership name 425	B3 Name of the designated member 426	C3 Business number of the designated member 430	D3 Tax year start of the designated member (YYYYMMDD) 435	E3 Tax year-end of the designated member (YYYYMMDD) 436	F3 Specified partnership business limit assigned by you to the designated member note 8 440
		RC			

Part 5 – Partnership income not eligible for the small business deduction

Corporation's income from active businesses carried on in Canada as a member or designated member of a partnership (after deducting related expenses) – from line 350 in Part 4 (if the net amount is negative, enter "0" on line 450)			O
Specified partnership loss (from line 380 in Part 4)			P
Subtotal (amount O **plus** amount P)			Q
Specified partnership income (from line 400 in Part 4)			R
Partnership income not eligible for the small business deduction (amount Q **minus** amount R) (enter at amount Z in Part 6)	450		

Part 6 - Income eligible for the small business deduction

Net income for income tax purposes from line 300 of the T2 return		25,147	S		
Allowable business investment loss from line 406 of Schedule 1			T		
Subtotal (amount S **plus** amount T)		25,147	▶	25,147	U
Foreign business income after deducting related expenses note 9	500				
Taxable capital gains from line 113 of Schedule 1			V		
Net property income (line 032 note 10 **minus** the total of lines 042, 052 and 082 note 9 in Part 1)		70,445	W		
Personal services business income and other income after deducting related expenses note 9	520				
Subtotal (**add** line 500, amount V, amount W and line 520)		70,445	▶	70,445	X
Net amount (amount U **minus** amount X)				(45,298)	Y
Partnership income not eligible for the small business deduction (line 450 in Part 5)			Z		
Partnership income allocated to your corporation under subsection 96(1.1)	530				
Income referred to in clause 125(1)(a)(i)(C)	540				
Income referred to in clause 125(1)(a)(i)(B) (from line 615 in Part 7)			AA		
Subtotal (**add** amount Z, line 530, line 540 and amount AA)			▶		BB
Specified corporate income (from line 625 in Part 7)					CC
Income eligible for the small business deduction (amount Y **minus** amount BB, **plus** amount CC) (enter amount DD on line 400 of the T2 return – if negative, enter "0")					DD

Part 7 – Specified corporate income and assignment under subsection 125(3.2)

EE.1 Corporation's name	EE.2 Tax year end	EE Business number of the corporation 600	FF Income described under clause 125(1)(a)(i)(B) **from** the corporation identified in column EE note 11 610	GG Business limit assigned **from** the corporation identified in column EE note 12 620
		RC		
		Total	615	625

1. Do **not** include expenses that were deducted in computing the income of the corporation in column D1.

   In general, amounts included under subsections 34.2(2) and 34.2(3) or claimed under subsection 34.2(4) are deemed to have the **same character** and be in the **same proportions** as the partnership income they relate to. For example, if a corporation receives $100,000 of partnership income for the partnership's fiscal period ending in its tax year, and that income is made up of $40,000 of active business income, $30,000 of income from property, and $30,000 as a taxable capital gain, the corporation's adjusted stub period accrual (ASPA) in respect of the partnership would be 40% active business income, 30% property income, and 30% taxable capital gains. Add or deduct only the portion of the following amounts that are characterized as **active business income** in accordance with subsection 34.2(5):

   Add:
   – the ASPA under subsection 34.2(2) (column 4 of Schedule 73)
   – the income inclusion for a new corporate member of a partnership under subsection 34.2(3) (column 6 of Schedule 73)

   Deduct:
   – the previous-year ASPA under subsection 34.2(4) (column 5 of Schedule 73)
   – the previous-year income inclusion for a new corporate member of a partnership under subsection 34.2(4) (column 7 of Schedule 73)
2. When a partnership carries on more than one business, one of which generates income and another of which realizes a loss, the loss is **not** netted against the partnership's income when calculating the prorated business limit (column H1). Enter on line 380 the total of all losses from column F1.
3. **If** you are a **designated member** of the partnership, enter "0".
4. You must enter "0" **if** the partnership provides services or property to either:

   (A) a private corporation (directly or indirectly in any manner whatever) in the year, if:
   - you (or one of your shareholders) or a person that does **not** deal at arm's length with you (or one of your shareholders) holds a direct or indirect interest in the private corporation, and
   - it is not the case that all or substantially all of the partnership's income for the year from an active business is from providing services or property to
     – persons (other than the private corporation) that deal at arm's length with the partnership and each person that holds a direct or indirect interest in the partnership, or
     – partnerships with which the partnership deals at arm's length, other than a partnership in which a person that does **not** deal at arm's length with you holds a direct or indirect interest, or

   (B) a particular partnership (directly or indirectly in any manner whatever) in the year, if:
   - you (or one of your shareholders) do **not** deal at arm's length with the particular partnership or a person that holds a direct or indirect interest in the particular partnership, and
   - it is not the case that all or substantially all of the partnership's income for the year from an active business is from providing services or property to
     – persons that deal at arm's length with the partnership and each person that holds a direct or indirect interest in the partnership, or
     – partnerships (other than the particular partnership) with which the partnership deals at arm's length, other than a partnership in which a person that does **not** deal at arm's length with you holds a direct or indirect interest
5. If you are a CCPC that is a **designated member** receiving an assignment of **specified partnership business limit,** complete Table 2 to determine the amounts to enter in Table 1 column I1.
6. If you are a corporation that is a **member** of the partnership and you are assigning **specified partnership business limit**, complete Table 3 to determine the amounts to enter in Table 1 column J1.
7. Add the amounts in column H2 that are for the same partnership and enter it in Table 1 column I1, in the row of the applicable partnership.
8. Add the amounts in column F3 that are for the same partnership and enter it in Table 1 column J1, in the row of the applicable partnership. This amount **cannot** be higher than the amount of prorated business limit you would otherwise be entitled to in Table 1 column H1 for that partnership.
9. If negative, enter amount in brackets, and **add** instead of subtracting.
10. Net of related expenses.
11. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts, each of which is your income from an active business for the year from providing services or property to a private corporation (directly or indirectly, in any manner whatever) if

    (A) at any time in the year, you (or one of your shareholders) or a person that does not deal at arm's length with you (or one of your shareholders) holds a direct or indirect interest in the private corporation, and

    (B) it is not the case that all or substantially all of your income for the year from an active business is from providing services or property to

    (I) persons (other than the private corporation) with which you deal at arm's length, or

    (II) partnerships with which you deal at arm's length, other than a partnership in which a person that does not deal at arm's length with you holds a direct or indirect interest.

    Do **not** include specified farming or fishing income. If the conditions described in subsection 125(10) are met, do not include income from an associated corporation.
12. The amount of business limit that a CCPC can assign to you cannot be greater than the amount in column FF that is from providing services or property **directly** to that CCPC. If there is an amount included in column FF that is deductible by that CCPC in respect of the amount of its income referred to in clause 125(1)(a)(i)(A) or (B) for its tax year, you need to deduct it from column FF for the purpose of determining the amount that can be assigned to you.
13. Active asset, of a particular corporation at any time, means property that is:

    (A) used at that time principally in an active business carried on primarily in Canada by the particular corporation or by a Canadian-controlled private corporation that is related to the particular corporation,

    (B) a share of the capital stock of another corporation if, at that time,
    - the other corporation is connected with the particular corporation (within the meaning assigned by subsection 186(4) on the assumption that the other corporation is at that time a payer corporation within the meaning of that subsection), and
    - the share would be a qualified small business corporation share (as defined in subsection 110.6(1)) if:
      – the references in that definition to an "individual" were references to the particular corporation, and
      – that definition were read without reference to "the individual's spouse or common-law partner", or

    (C) an interest in a partnership, if:
    - at that time, the fair market value of the particular corporation's interest in the partnership is equal to or greater than 10% of the total fair market value of all interests in the partnership,
    - throughout the 24-month period ending before that time, more than 50% of the fair market value of the property of the partnership was attributable to property described in this paragraph or in paragraph (A) or (B), and
    - at that time, all or substantially all of the fair market value of the property of the partnership was attributable to property described in this paragraph or in paragraph (A) or (B).
14. Income or loss from property of a particular corporation, for the purposes of calculating the corporation's adjusted aggregate investment income, includes income or loss from a specified investment business, as well as all amounts in respect of a life insurance policy that are included in computing the corporation's income for the year (even if those amounts were not included in the computation of the corporation's aggregate investment income in Part 1).
15. The maximum number of days in a partnership's fiscal period is 365, it is not adjusted for a leap year.

Corporation name: 2658658 Ontario Inc.   Business number: 732142880RC0001   Year end: 2022-07-31   Client copy

S7 Worksheet

Use this worksheet to calculate the adjusted aggregate investment income (AAII) for the purposes of calculating reduced business limit. Part 1 calculates the components of AAII for the current year and Part 2 calculates the components for the AAII of the tax year that ended in the preceding calendar year. The amounts of AAII are calculated in Part 3 which are reported in Part 2 of Schedule 7.

1. Details of adjusted aggregate investment income

Eligible portion of taxable capital gains for the year (other than taxable capital gains from the disposition of an active asset)

	Total		Related to active business		
Shares		-		=	
Real estate		-		=	
Bonds		-		=	
Other properties		-		=	
Personal - use property		-		=	
Listed personal property		-		=	
Capital gains dividend		-		=	
Capital gains under section 34.2 of the Act		-		=	
Reserves		-		=	
		-		=	
		-		=	
Total		-			
Eligible portion of taxable capital gains for the year (multiply total by 50%)				**705**	

Eligible portion of allowable capital losses for the year (including allowable business investment losses)
(other than allowable capital losses from the disposition of an active asset)

	Total		Related to active business		
Shares		-		=	
Real estate		-		=	
Bonds		-		=	
Other properties		-		=	
Listed personal property		-		=	
Allowable business investment loss		-		=	
Capital losses under section 34.2 of the Act		-		=	
		-		=	
		-		=	
Total		-			
Eligible portion of allowable capital losses for the year (multiply total by 50%)				**710**	

Total income from property

	Total		Related to active business		
Income from property	70,445	-		=	70,445
Amounts in respect of a life insurance policy		-		=	
		-		=	
Total	70,445	-		**715**	70,445

Other income

	Total		Related to active business		
Exempt income		-		**720**	
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year		-		**725**	
Dividends from connected corporations		-		**730**	
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)		-		**735**	
Subtotal (add lines 720, 725, 730 and 735)		-			

Total losses from property

	Total		Related to active business		
Total losses from property		-		=	
		-		=	
Total		-		**740**	

Amount, if any, deducted under subsection 91(4)

	Total		Related to active business		
Subsection 91(4)		-		=	
		-		=	
Total		-		**741**	

2. Details of adjusted aggregate investment income of the tax year that ended in the preceding calendar year

Eligible portion of taxable capital gains for the year (other than taxable capital gains from the disposition of an active asset)

	Total		Related to active business			
Shares		-		=		
Real estate		-		=		
Bonds		-		=		
Other properties		-		=		
Personal - use property		-		=		
Listed personal property		-		=		
Capital gains dividend		-		=		
Capital gains under section 34.2 of the Act		-		=		
Reserves		-		=		
		-		=		
		-		=		
Total		-				
Eligible portion of taxable capital gains for the preceding tax year (multiply total by 50%)						A

Eligible portion of allowable capital losses for the year (including allowable business investment losses) (other than allowable capital losses from the disposition of an active asset)

	Total		Related to active business			
Shares		-		=		
Real estate		-		=		
Bonds		-		=		
Other properties		-		=		
Listed personal property		-		=		
Allowable business investment loss		-		=		
Capital losses under section 34.2 of the Act		-		=		
		-		=		
		-		=		
Total		-				
Eligible portion of allowable capital losses for the preceding tax year (multiply total by 50%)						B

Total income from property

	Total		Related to active business			
Income from property	424,935	-		=	424,935	
Amounts in respect of a life insurance policy		-		=		
		-		=		
Total	424,935	-			424,935	C

Other income

	Total		Related to active business			
Exempt income		-				
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year		-				
Dividends from connected corporations	424,935	-			424,935	
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)		-				
Subtotal (add lines 720, 725, 730 and 735)	424,935	-			424,935	D

Total losses from property

	Total		Related to active business			
Total losses from property		-		=		
		-		=		
Total		-				E

Amount, if any, deducted under subsection 91(4)

	Total		Related to active business			
Subsection 91(4)		-		=		
		-		=		
Total		-				F

3. Calculation of adjusted aggregate investment income

Adjusted aggregate investment income

Eligible portion of taxable capital gains for the year (other than taxable capital gains from the disposition of an active asset note 13)				**705**		
Eligible portion of allowable capital losses for the year (including allowable business investment losses) (other than allowable capital losses from the disposition of an active asset note 13)				**710**		
Subtotal (line 705 **minus** line 710) (if negative, enter "0")						F
Total income from property note 14			**715**	70,445		
Exempt income	**720**					
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year	**725**					
Dividends from connected corporations	**730**					
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	**735**					
Subtotal (**add** lines 720, 725, 730 and 735)		▶				G
Subtotal (line 715 **minus** amount G)		70,445	▶		70,445	H
Amount F **plus** amount H					70,445	I
Total losses from property note 14				**740**		
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for the year				**741**		
Adjusted aggregate investment income (amount I **minus** line 740, **plus** line 741) (if negative, enter "0")				**745**	70,445	

Adjusted aggregate investment income of the tax year that ended in the preceding calendar year

This section calculates **"adjusted aggregate investment income"** (AAII) in the tax year that ended in the **preceding calendar year**. Calculate this section only if the corporation is a CCPC and its taxation year begins **after** 2018.

The adjusted aggregate investment income, for the purpose of the business limit reduction, also applies to a tax year of a corporation that begins **before 2019 and ends after 2018** under the following circumstances:

- the corporation's preceding tax year was, because of a transaction or event or a series of transactions or events, shorter than it would have been in the absence of that transaction, event or series; and
- one of the reasons for the transaction, event or series was to defer the application of subsections 125(5.1), (5.2) and (7) to the corporation.

Does adjusted aggregate investment income apply even though the corporation's tax year begins before 2019 and ends after 2018? Yes ☐ No ☑

Eligible portion of taxable capital gains for each tax year that ended in the preceding calendar year (other than taxable capital gains from the disposition of an active asset note 13)					2A
Eligible portion of allowable capital losses for each tax year that ended in the preceding calendar year including allowable business investment losses)(other than allowable capital losses from the disposition of an active asset note 13)					2B
Subtotal (amount 2A **minus** amount 2B) (if negative, enter "0")					2C
Total income from property for each tax year that ended in the preceding calendar year note 14			424,935 2D		
Exempt income for each tax year that ended in the preceding calendar year		2E			
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for each tax year that ended in the preceding calendar year		2F			
Dividends from connected corporations for each tax year that ended in the preceding calendar year	424,935	2G			
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a) for each tax year that ended in the preceding calendar year		2H			
Subtotal (**add** amounts 2E, 2F, 2G and 2H)	424,935	▶	424,935 2I		
Subtotal (amount 2D **minus** amount 2I)			▶		2J
Amount 2C **plus** amount 2J					2K
Total losses from property for each tax year that ended in the preceding calendar year note 14					2L
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for each tax year that ended in the preceding calendar year					2M
Adjusted aggregate investment income (amount 2K **minus** amount 2L, **plus** amount 2M) (if negative, enter "0")					2N

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Capital Cost Allowance (CCA)

Schedule 8
Code 2101
Protected B
when completed

For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.

Is the corporation electing under Regulation 1101(5q)? **101** Yes ☐ No ☑

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? **105** Yes ☑ No ☐

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

1 Name of EPOP **110**	2 Identification number See **note 1** **115**			3 Percentage assigned under the agreement **120**
2658658 Ontario Inc.	732142880 RC0001	RZ		100.000000
2745384 Ontario Inc.	743829137 RC0001	RZ		
Onedia Gas Ltd.	770927531 RC0001	RZ		
Sarnia Gas Ltd.	783467335 RC0001	RZ		
Alderville Gas Ltd.	766258677 RC0001	RZ		
Mispec Investments Inc.	823237771 RC0001	RZ		
IMA ENTERPRISES INC.	855846523 RC0001	RZ		
	RC	RZ		
			Total	100.000000

Immediate expensing limit allocated to the corporation (see note 2) **125** 1,500,000

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: If the total of column 3 is more than 100%, enter 0.

Part 2 - CCA calculation

	1 Class number See **note 3** **200**	2 Undepreciated capital cost (UCC) at the beginning of the year **201**	3 Cost of acquisitions during the year (new property must be available for use) See **note 4** **203**	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP) See **note 5** **232**	5 Adjustments and transfers (show amounts that will reduce the undepreciated capital cost in brackets) See **note 6** **205**	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition See **note 7** **221**	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition See **note 8** **222**	8 Proceeds of dispositions See **note 9** **207**
1	**50-*a***	454						
2	**8-*a***	13,453						
3	**10.1-*a***							
4	**9-*a***	3,191,344	952,582	952,582				
5	**10.1-*b***	82,500						41,000
6	**10-*a***		427,457	427,457				
		3,287,751	1,380,039	1,380,039				41,000

	Class number	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 **plus** column 3 **plus** or **minus** column 5 **minus** column 8) See **note 10**	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) See **note 11** 236	11.1 IEL for this asset	12 Immediate expensing See **note 12** 238	13 Cost of acquisitions on remainder of Class (column 3 **minus** column 4 **plus** column 11 **minus** column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 See **note 13** 225	15 Remaining UCC (column 10 **minus** column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 **minus** column 9 **plus** column 6 **minus** column 13 **plus** column 14 **minus** column 7) (if negative, enter "0") See **note 14**
1	**50-*a***		454						454	
2	**8-*a***		13,453						13,453	
3	**10.1-*a***									
4	**9-*a***		4,143,926	952,582			952,582	952,582	4,143,926	
5	**10.1-*b***		41,500						41,500	
6	**10-*a***		427,457	427,457			427,457	427,457	427,457	
			4,626,790	1,380,039			1,380,039	1,380,039	4,626,790	

	Class number	17 Net capital cost additions of AIIP and property included in Classes 54 to 56 acquired during the year (column 14 **minus** column 16) (if negative, enter "0")	18 UCC adjustment for AIIP and property included in Classes 54 to 56 acquired during the year (column 17 **multiplied** by the relevant factor) See **note 15**	19 UCC adjustment for property acquired during the year other than AIIP and property included in Classes 54 to 56 (0.5 **multiplied** by the result of column 13 **minus** column 14 **minus** column 6 **plus** column 7 **minus** column 8 **plus** column 9) (if negative, enter "0") See **note 16** 224	19A UCC (Base for CCA)	20 CCA rate % See **note 17** 212	21 Recapture of CCA See **note 18** 213	22 Terminal loss See **note 19** 215	23 CCA (for declining balance method, the result of column 15 **plus** column 18 **minus** column 19, **multiplied** by column 20, or a lower amount, **plus** column 12) See **note 20** 217	24 UCC at the end of the year (column 10 **minus** column 23) 220
1	**50-*a***				454	55			250	204
2	**8-*a***				13,453	20			2,691	10,762
3	**10.1-*a***					30				
4	**9-*a***	952,582	476,291		4,620,217	25			1,155,054	2,988,872
5	**10.1-*b***				41,250	30			12,375	
6	**10-*a***	427,457	213,730		641,187	30			192,356	235,101
		1,380,039	690,021		5,316,561					

Maximum CCA available for **other** assets		1,362,726
Optimized amount		1,362,726
Claim a different amount?	No	
Maximum CCA available for **Rental** assets		
Optimized amount		
Claim a different amount?	No	

CCA claim for the year

	21	22	23	24
Totals			1,362,726	3,234,939

Enter the total of column 21 on line 107 of Schedule 1.
Enter the total of column 22 on line 404 of Schedule 1.
Enter the total of column 23 on line 403 of Schedule 1.

Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.

Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:

- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)

Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).

If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.

Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.

Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.

Note 12: Immediate expensing applies to DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:

1. Immediate expensing limit: it is equal to one of the following 5 amounts, whichever is applicable:

- $1.5 million, if you are not associated with any other EPOP in the tax year
- amount from line 125, if you are associated in the tax year with one or more EPOPs
- nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104 (3.3) of the Regulations
- the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
- any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.

2. UCC of the DIEP: total of column 11

You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.

Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.

Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.

Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.

See the T2 Corporation Income Tax Guide for more information.

Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.

Note 15: The relevant factors for property of a class in Schedule II, that is AIIP or included in Classes 54 to 56, available for use before 2024 are:

- 2 1/3 for property in Classes 43.1, 54, and 56
- 1 1/2 for property in Class 55
- 1 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
- 0.5 for all other property that is an AIIP

Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP.

For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.

Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.

Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.

Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:

- passenger vehicles in Class 10.1
- property in Class 14.1, unless you have ceased carrying on the business to which it relates or
- limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met

Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information.

For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.

For AIIP listed below, the maximum first year allowance you can claim is determined as follows:

- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
- Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
- Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
- Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
- Class 41 2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive

The AIIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

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RELATED AND ASSOCIATED CORPORATIONS
(2011 and later tax years)

SCHEDULE 9
Code 1101

- Complete this schedule if the corporation is related to or associated with at least one other corporation.
- For more information, see the *T2 Corporation Income Tax Guide*.

	Name **100**	Country of residence (other than Canada) **200**	Business number (see note 1) **300**	Relationship code (see note 2) **400**	Number of common shares you own **500**	% of common shares you own **550**	Number of preferred shares you own **600**	% of preferred shares you own **650**	Book value of capital stock **700**
1.	2745384 Ontario Inc.		743829137 RC0001	3					
2.	Onedia Gas Ltd.		770927531 RC0001	3					
3.	Sarnia Gas Ltd.		783467335 RC0001	3					
4.	Alderville Gas Ltd.		766258677 RC0001	3					
5.	Mispec Investments Inc.		823237771 RC0001	3					
6.	IMA ENTERPRISES INC.		855846523 RC0001	3					
			RC						

Note 1: Enter "NR" if the corporation is not registered or does not have a business number.
Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated

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SCHEDULE 23
Code 1901
Protected B
when completed

Agreement Among Associated Canadian-Controlled Private Corporations to Allocate the Business Limit

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one tax year ending in a calendar year must file an agreement for each tax year ending in that calendar year.

Column 1: Enter the legal name of each of the corporations in the associated group, including those deemed to be associated under subsection 256(2) of the Income Tax Act.

Column 2: Provide the business number for each corporation (if a corporation is not registered, enter "NR").

Column 3: Enter the association code from the list below that applies to each corporation:
1 - Associated for purposes of allocating the business limit (unless association code 5 applies)
2 - CCPC that is a **third corporation** as referred to in subsection 256(2) and has filed Schedule 28, Election not to be an Associated Corporation Through a Third Corporation
3 - Non-CCPC that is a **third corporation**
4 - Associated non-CCPC
5 - Associated CCPC to which association code 1 does not apply because a **third corporation** has filed Schedule 28

Column 4: Enter the business limit for the year of each corporation in the associated group. Enter "0" if the corporation has association code 2, 3 or 4 in column 3.

Column 5: Assign a percentage to allocate the business limit to each corporation that has association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.

Column 6: Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A.

Ensure that the total at line A does not exceed $500,000.

Allocating the business limit

Date filed (do not use this area) .... **025** Year Month Day

Enter the calendar year the agreement applies to .... **050** Year 2022

Is this an amended agreement for the above calendar year that is intended to replace agreement previously filed by any of the associated corporations listed below? .... **075** 1 Yes ☐ 2 No ☑

	1 Names of associated corporations **100**	2 Business number of associated corporations **200**	3 Association code **300**	Tax year start	Tax year end	4 Business limit for the year before the allocation $	5 Percentage of the business limit % **350**	6 Business limit allocated * $ **400**
1.	2658658 Ontario Inc.	732142880RC0001	1	2021/08/01	2022/07/31	500,000	100.000000	500,000
2.	2745384 Ontario Inc.	743829137RC0001	1	2021/04/01	2022/03/31	500,000		
3.	Onedia Gas Ltd.	770927531RC0001	1	2022/01/01	2022/12/31	500,000		
4.	Sarnia Gas Ltd.	783467335RC0001	1	2022/01/01	2022/12/31	500,000		
5.	Alderville Gas Ltd.	766258677RC0001	1	2022/01/01	2022/12/31	500,000		
6.	Mispec Investments Inc.	823237771RC0001	1	2022/01/01	2022/12/31	500,000		
7.	IMA ENTERPRISES INC.	855846523RC0001	1	2021/04/01	2022/03/31	500,000		
		RC						
							Total	A 500,000

Business limit reduction under subsection 125(5.1) of the Act

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "large corporation amount" at line 415 of the T2 return. The amount at line 415 is determined using the formula 0.225% x (C - $10,000,000). Another factor is the "adjusted aggregate investment income" from lines 744 and 745 of Schedule 7, Aggregate Investment Income and Income Eligible for the Small Business Deduction. Details of these formulas and variable C are in subsection 125(5.1) of the Act.

* Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's tax year is less than 51 weeks, prorate the amount in column 6 by the number of days in the tax year divided by 365, and enter the result on line 410 of the T2 return.

Special rules for business limit

Special rules apply under subsection 125(5) if a CCPC has more than one tax year ending in the same calendar year and it is associated in more than one of those tax years with another CCPC that has a tax year ending in that calendar year. The business limit for the second or later tax year will be equal to the lesser of: the business limit determined for the first tax year ending in the calendar year or the business limit determined for the second or later tax year ending in the same calendar year.

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Shareholder Information

Schedule 50
Code 0602
Protected B
when completed

- All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.
- Provide only one number (business number, partnership account number, social insurance number or trust number) per shareholder.

	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust) **100**	Business number (9 digits, 2 letters, and 4 digits. If not registered, enter "**NR**") **200**	Partnership account number (9 digits, 2 letters, and 4 digits. If not registered, enter "**NR**") **200**	Social insurance number (9 digits) **300**	Trust number (T followed by 8 digits) **350**	Percentage common shares **400**	Percentage preferred shares **500**
1.	Glenn Page	RC	RZ	[redacted]	T	75.000	
2.	Mandy Smith	RC	RZ	[redacted]	T	25.000	
3.	Glenn Page	RC	RZ	[redacted]	T		100.000
		RC	RZ		T		

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Ontario Corporate Minimum Tax

Schedule 510
Code 0904
Protected B
when completed

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:

1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
4) a congregation or business agency to which section 143 of the federal Act applies;
5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
6) a mutual fund corporation under subsection 131(8) of the federal Act.

- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 - Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	**112**	9,871,273
Share of total assets from partnership(s) and joint venture(s) *	**114**	
Total assets of associated corporations (amount from line 450 on Schedule 511)	**116**	
Total assets (total of lines 112 to 116)		9,871,273
Total revenue of the corporation for the tax year **	**142**	5,070,788
Share of total revenue from partnership(s) and joint venture(s) **	**144**	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	**146**	
Total revenue (total of lines 142 to 146)		5,070,788

The corporation is subject to CMT if:

- for tax years ending before July 1, 2012, the total assets at the end of the year of the corporation or the associated group of corporations are more than $5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than $10,000,000.
- for tax years ending after June 30, 2012, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than $50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than $100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* **Rules for total assets**

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint ventures income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** **Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint ventures income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

Part 2 - Adjusted net income/loss for CMT purposes

Net income/loss per financial statements *			210	788,914
Add (to the extent reflected in income/loss):				
Provision for current income taxes/cost of current income taxes	220			
Provision for deferred income taxes (debits)/cost of future income taxes	222	27,355		
Equity losses from corporations	224			
Financial statement loss from partnerships and joint ventures	226			
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act	230			
Other additions (see note below):				
Share of adjusted net income of partnerships and joint ventures **	228			
Total patronage dividends received, not already included in net income/loss	232			
281	282			
283	284			
Subtotal		27,355	▶	27,355 A
Deduct (to the extent reflected in income/loss):				
Provision for recovery of current income taxes/benefit of current income taxes	320	5,142		
Provision for deferred income taxes (credits)/benefit of future income taxes	322			
Equity income from corporations	324			
Financial statement income from partnerships and joint ventures	326	1,036,044		
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	330			
Dividends not taxable under section 83 of the federal Act (from Schedule 3)	332			
Gain on donation of listed security or ecological gift	340			
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	342			
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act ****	344			
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	346			
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	348			
Other deductions (see note below):				
Share of adjusted net loss of partnerships and joint ventures **	328			
Tax payable on dividends under subsection 191.1(1) of the federal Act **multiplied** by 3	334			
Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, not already included in net income/loss	336			
Patronage dividends paid (from Schedule 16) not already included in net income/loss	338			
381	382			
383	384			
385	386			
387	388			
389	390			
Subtotal		1,041,186	▶	1,041,186 B
Adjusted net income/loss for CMT purposes (line 210 **plus** amount A **minus** amount B)			490	(224,917)

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.
If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

Note

In accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property;
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.
These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

* **Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIFI (Schedule 125) on line 210.

** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.

*** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.

**** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.

***** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide.*

Part 3 - CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive)		**515**		
Deduct:				
CMT loss available (amount R from Part 7)	127,323			
Minus: Adjustment for an acquisition of control *	**518**			
Adjusted CMT loss available	127,323 ▶		127,323	C
Net income subject to CMT calculation (if negative, enter "0")		**520**		

Amount from line 520 ________ x Number of days in the tax year before July 1, 2012 / Number of days in the tax year ________ / 365 x 4% = ________ 1

Amount from line 520 ________ x Number of days in the tax year after June 30, 2012 / Number of days in the tax year 365 / 365 x 2.7% = ________ 2

Subtotal (amount 1 **plus** amount 2) ________ 3

Gross CMT: amount on line 3 above x OAF ** . ________ x 1.00000 =		**540**		
Deduct:				
Foreign tax credit for CMT purposes ***		**550**		
CMT after foreign tax credit deduction (line 540 **minus** line 550) (if negative, enter "0")				D
Deduct:				
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)				
Net CMT payable (if negative, enter "0")				E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

*** Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

** **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 F.
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 F:

Ontario taxable income **** / Taxable income ***** ________ = ________

Ontario allocation factor 1.00000 F

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

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

Part 4 - Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year * .... G

Deduct:

CMT credit expired * **600**

CMT credit carryforward at the beginning of the current tax year * (see note below) .... ▶ **620**

Add:

CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below) **650**

CMT credit available for the tax year (amount on line 620 **plus** amount on line 650) .... H

Deduct:

CMT credit deducted in the current tax year (amount P from Part 5) I

Subtotal (amount H **minus** amount I) J

Add:

Net CMT payable (amount E from Part 3) ....

SAT payable (amount O from Part 6 of Schedule 512) ....

Subtotal ▶ K

CMT credit carryforward at the end of the tax year (amount J **plus** amount K) .... **670** L

* For the first harmonized T2 return filed with a tax year that includes days in 2011:
- do not enter an amount on line G or line 600;
- for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)* , for the last tax year that ended in 2010.

For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

Note: If you entered an amount on line 620 or line 650, complete Part 6.

Part 5 - Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4) .... M

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) . 1

For a corporation that is not a life insurance corporation:

CMT after foreign tax credit deduction (amount D from Part 3) 2

For a life insurance corporation

Gross CMT (line 540 from Part 3) 3

Gross SAT (line 460 from Part 6 of Schedule 512) 4

The **greater** of amounts 3 and 4 5

Deduct: line 2 or line 5, whichever applies: 6

Subtotal (if negative, enter "0") ▶ N

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) .

Deduct:

Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 **minus** line 450 from Schedule 5) ....

Subtotal (if negative, enter "0") ▶ O

CMT credit deducted in the current tax year (least of amounts M, N, and O) P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? .... **675** 1 Yes ☐ 2 No ☑

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 - Analysis of CMT credit available for carryforward by year of origin

Complete this part if:
- the tax year includes January 1, 2011; or
- the previous tax year-end is deemed to be December 31, 2010, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	**680**
9th previous tax year	**681**
8th previous tax year	**682**
7th previous tax year	**683**
6th previous tax year	**684**
5th previous tax year	**685**
4th previous tax year	**686**
3rd previous tax year	**687**
2nd previous tax year	**688**
1st previous tax year	**689**
Total	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 - Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year * 127,323 Q

Deduct:

CMT loss expired * **700**

CMT loss carryforward at the beginning of the current tax year * (see note below) 127,323 ▶ **720** 127,323

Add:

CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below) **750**

CMT loss available (line 720 **plus** line 750) 127,323 R

Deduct:

CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3)

Subtotal (if negative, enter "0") 127,323 S

Add:

Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if **negative**) (enter as a positive amount) **760** 224,917

CMT loss carryforward balance at the end of the tax year (amount S **plus** line 760) **770** 352,240 T

* For the first harmonized T2 return filed with a tax year that includes days in 2011:
- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)* , for the last tax year that ended in 2010.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

Note: If you entered an amount on line 720 or line 750, complete Part 8.

Part 8 - Analysis of CMT loss available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2011; or
- the previous tax year-end is deemed to be December 31, 2010, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	**810**	**820**
9th previous tax year	**811**	**821**
8th previous tax year	**812**	**822**
7th previous tax year	**813**	**823**
6th previous tax year	**814**	**824**
5th previous tax year	**815**	**825**
4th previous tax year	**816**	**826**
3rd previous tax year	**817**	**827**
2nd previous tax year	**818**	**828**
1st previous tax year		**829**
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.

Part 9 - CMT credit continuity

CMT credit expires as follows
- after 10 tax years if it arose in a tax year ending before March 23, 2007; and
- after 20 tax years if it arose in a tax year ending after March 22, 2007

Tax year end	Ending bal. from previous tax years	Expired	Opening balance	Transfer on amalgamation or wind-up	Applied	Current year credit addition	Ending balance	Expiring if not used this year
2022/07/31								
2021/07/31								
2020/07/31								
2019/07/31								
2018/10/03								
2017/10/03								
2016/10/03								
2015/10/03								
2014/10/03								
2013/10/03								
2012/10/03								
2011/10/03								
2010/10/03								
2009/10/03								
2008/10/03								
2007/10/03								
2006/10/03								
2005/10/03								
2004/10/03								
2003/10/03								
2002/10/03								
2001/10/03								
Total								

Part 10 - CMT loss continuity

CMT loss expires as follows:
- after 10 tax years if it arose in a tax year ending before March 23, 2007; and
- after 20 tax years if it arose in a tax year ending after March 22, 2007

Tax year end	Ending bal. from previous tax years	Expired	Opening balance	Transfer on amalgamation (ITA section 87)	Applied	Current year adjusted net loss	Ending balance	Expiring if not used this year
2022/07/31						224,917	224,917	
2021/07/31	127,323		127,323				127,323	
2020/07/31								
2019/07/31								
2018/10/03								
2017/10/03								
2016/10/03								
2015/10/03								
2014/10/03								
2013/10/03								
2012/10/03								
2011/10/03								
2010/10/03								
2009/10/03								
2008/10/03								
2007/10/03								
2006/10/03								
2005/10/03								
2004/10/03								
2003/10/03								
2002/10/03								
2001/10/03								
Total	127,323		127,323			224,917	352,240	

Canada Revenue Agency Agence du revenu du Canada

ONTARIO CORPORATE MINIMUM TAX - TOTAL ASSETS AND REVENUE FOR ASSOCIATED CORPORATIONS

SCHEDULE 511
Code 0901

- For use by corporations to report the total assets and total revenue of all the Canadian or foreign corporations with which the filing corporation was associated at any time during the tax year. These amounts are required to determine if the filing corporation is subject to corporate minimum tax.
- Total assets and total revenue include the associated corporation's share of any partnership(s) /joint venture(s) total assets and total revenue.
- Attach additional schedules if more space is required.
- File this schedule with the *T2 Corporation Income Tax Return* .

	Names of associated corporations 200	Business number (Canadian corporation only) (see Note 1) 300	Total assets * (see Note 2) 400	Total revenue ** (see Note 2) 500
1.	2745384 Ontario Inc.	743829137 RC0001		
2.	Onedia Gas Ltd.	770927531 RC0001		
3.	Sarnia Gas Ltd.	783467335 RC0001		
4.	Alderville Gas Ltd.	766258677 RC0001		
5.	Mispec Investments Inc.	823237771 RC0001		
6.	IMA ENTERPRISES INC.	855846523 RC0001		
		RC		
		Total	450	550

Enter the total assets from line 450 on line 116 in Part 1 of Schedule 510, *Ontario Corporate Minimum Tax*.
Enter the total revenue from line 550 on line 146 in Part 1 of Schedule 510.

Note 1: Enter "NR" if a corporation is not registered

Note 2: If the associated corporation does not have a tax year that ends in the filing corporation's current tax year but was associated with the filing corporation in the previous tax year of the filing corporation, enter the total revenue and total assets from the tax year of the associated corporation that ends in the previous tax year of the filing corporation.

* **Rules for total assets**

- Report total assets in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Include the associated corporation's share of the total assets of partnership(s) and joint venture(s) but exclude the recorded asset(s) for the investment in partnerships and joint ventures
- Exclude unrealized gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.

** **Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the associated corporation has 2 or more tax years ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of those tax years by 365 and **divide** by the total number of days in all of those tax years.
- If the associated corporation's tax year is less than 51 weeks and is the only tax year of the associated corporation that ends in the filing corporation's tax year, **multiply** the associated corporation's total revenue by 365 and **divide** by the number of days in the associated corporation's tax year.
- Include the associated corporation's share of the total revenue of partnerships and joint ventures
- If the partnership or joint venture has 2 or more fiscal periods ending in the associated corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods

T2 Summary for 2658658 Ontario Inc.

Identification

Taxation year end: 2022 07 31

Business Number : 732142880 RC0001

118 MAIN STREET N

WATERDOWN ON

L0R 2H0

Email

Phone (905) 536-1805

Website:

Tax and credits

(Effective corporate tax rate: %) (Effective corporate tax rate (Part I tax): %)

Taxable income

Net income or (loss) for tax purposes	300	25,147
Deduct		
Charitable donations	311	18,860
Non-capital losses of previous tax years	331	6,287
Subtotal		25,147
Taxable income	360	

Part I Tax

Subtotal	
Part I tax payable	

Summary of Tax and Credits

Total federal tax		
Provincial or territorial jurisdiction	750	ON
Total tax payable	770	
Total credits	890	
Bal. owing (refund) in T2 return		

Additional tax information

Refundable portion of Part I tax		Net-capital losses	
Capital dividend account balance at year end		Non-capital losses	42,754
GRIP bal. at year end (Net of dividend pmt.)		Farm losses	
LRIP bal. at year end		Restricted farm losses	
Dividend paid		Unused charitable donation	56,140
Taxable dividend received		Active business income	
AAII[1] in the current tax year	70,445	Business limit assigned (SCI)[2]	
AAII[1] in the previous tax year		Business limit received (SCI)[2]	

1. Adjusted Aggregate Investment Income
2. Specified Corporate Income

RDTOH

	Non eligible RDTOH		Eligible RDTOH
NERDTOH	3,143	ERDTOH	
Dividend refund		Dividend refund	
NERDTOH at the end of the tax year	3,143	ERDTOH at the end of the tax year	

Summary 5 Year Comparative of Schedule 1 for 2658658 Ontario Inc.

Net Income for Tax Purposes

Tax year ending:		2022/07/31	2021/07/31	2020/07/31	2019/07/31	2018/10/03
From line 9999 from Schedule 125		788,914	1,676,688	8,034		
Add:						
Provision For Income Taxes Current	101	(5,142)		5,142		
Provision For Income Taxes Deferred	102	27,355	358,541			
Interest and penalties on taxes	103		160			
Amortization of tangible assets	104	1,359,817	683,443	2,604		
Amortization of natural resource assets	105					
Amortization of intangible assets	106					
Recapture of CCA from Schedule 8	107					
Gain on sale of eligible capital property						
Loss in equity of subsidiaries and affiliates	110					
Loss on disposal of assets	111	176,427				
Charitable donations and gifts	112	75,000				
Taxable Capital Gains	113					
Political donations	114					
Holdbacks	115					
Deferred and prepaid expenses	116					
Depreciation in inventory	117					
Scientific research expenditures	118					
Capitalized interest	119					
Non-deductible club dues & fees	120					
Non-deductible meals & entertainment	121	1,546	442	2,281		
Non-deductible automobile expenses	122					
Non-deductible life insurance expenses	123					
Non-deductible company pension plans	124					
Other reserves from S13	125					
Reserves from financial statements	126					
Soft costs on construction and renovations	127					
Non-deductible fines and penalties	128					
Income or loss - partnerships	129		1,796,534			
Amounts calculated under section 34.2	130					
Income shortfall adjustment	131					
Income or loss - joint ventures	132					
Accounts payable and accrual	201					
Accounts receivable and prepaid	202					
Accrual inventory - opening	203					
Accrued dividends - prior year	204					
Capital items expensed	206					
Debt issue expense	208					
Deemed dividend income	209					
Deemed interest on loans to non-residents	210					
Deemed interest received	211					
Development expenses claimed	212					
Dividend stop-loss adjustment	213					
Dividends credited to investments	214					
Exploration expenses claimed in year	215					
Financing fees deducted in books	216					
Foreign accrual property income	217					
Foreign affiliate property income	218					
Foreign exchange inc. in retained earnings	219					
Gain on settlement of debt	220					
Interest paid on income debentures	221					
Limited partnership losses (Schedule 4)	222					

Loss from international banking centres						
Mandatory inventory adjustment – current	224					
Non-deductible advertising	226					
Non-deductible interest	227					
Non-deductible legal and accounting fees	228					
Optional value of inventory – current	229					
Other expenses from financial statements	230					
Recapture of SR&ED expenditures	231					
Resource amounts deducted	232					
Restricted farm losses – current year	233					
Sales tax assessments	234					
Share issue expense	235					
Write-down of capital property	236					
Qualifying environmental amounts	237					
Contractor's completion method adjust.	238					
Taxable/non-deductible other comp. inc.	239					
Book loss on joint ventures	248					
Book loss on partnerships	249					
Other additions (total)	296					
Total of lines 101 to 296		1,635,003	2,839,120	10,027		

Deduct:

Tax year ending:		2022/07/31	2021/07/31	2020/07/31	2019/07/31	2018/10/03
Gain on disposal of assets per statements	401					
Non-taxable dividend under section 83	402					
Capital cost allowance from Schedule 8	403	1,362,726	1,987,611	7,812		
Terminal loss from Schedule 8	404					
Cumulative eligible capital deduction						
Allowable business investment loss	406					
For. non-bus. tax deduct subsection 20(12)	407					
Holdbacks	408					
Deferred and prepaid expenses	409					
Depreciation in inventory – end prior year	410					
SR&ED expenditures claimed in the year	411					
Other reserves on line 280	413					
Reserves from financial statements	414					
Patronage dividend deduction	416					
Contributions to deferred income plans	417					
Incorporation expenses under paragraph 20(1)(b)	418					
Accounts payable and accruals	300					
Accounts receivable and prepaid	301					
Accrual inventory – closing	302					
Accrued dividends – current year	303					
Bad Debt	304					
Equity in income from subsidiaries/affil.	306					
Exempt income under section 81	307					
Income from international banking centres						
Mandatory inventory adjustment	309					
Contributions to a qualifying enviro. trust	310					
Non-Canadian advertising – broadcasting	311					
Non-Canadian advertising – printed	312					
Optional value of inventory	313					
Other income from financial statements	314					
Payments made for allocations	315					
Contractor's completion method adjust.	316					
Non-taxable other comprehensive income	347					
Book income on joint venture	348					
Book income on partnership	349	1,036,044	2,162,552			
Canadian development expenses	340					
Canadian exploration expenses	341					
Canadian oil and gas property expenses	342					
Depletion from Schedule 12	344					
Foreign explore & development expenses	345					
Other deductions	396					
Total of lines 401 to 396		2,398,770	4,150,163	7,812		
Net income or (loss) for tax purposes		25,147	365,645	10,249		

Summary 5 Year Comparative for 2658658 Ontario Inc.

Taxable Income

Tax year ending:		2022/07/31	2021/07/31	2020/07/31	2019/07/31	2018/10/03
Net income or (loss) for tax purposes		25,147	365,645	10,249		
Deduct						
Charitable donations from Schedule 2	311	18,860				
Gifts to Canada, a province, or a territory						
Cultural gifts from Schedule 2	313					
Ecological gifts from Schedule 2	314					
Gift of medicine from Schedule 2	315					
Taxable dividends deductible	320		424,935			
Part VI.1 tax deduction	325					
Non-capital losses of previous tax years	331	6,287				
Net-capital losses of previous tax years	332					
Restricted farm losses of previous years	333					
Farm losses of previous tax years	334					
Limited partner losses of previous years	335					
Taxable capital gains from a central CU	340					
Prospector's and grubstaker's shares	350					
Employer deduction for non-qualified securities	352					
Subtotal		25,147	424,935			
Subtotal (if negative, enter "0")				10,249		
Add						
Section 110.5 or 115(1)(a)(vii) additions	355					
Taxable income	360			10,249		
Income exempt under paragraph 149(1)(t)	370					
Taxable income (net of exempt income)*						

* for tax years starting before 2019

Active business income					

Part I Tax

Tax year ending:		2022/07/31	2021/07/31	2020/07/31	2019/07/31	2018/10/03
Base amount Part I tax	550			3,895		
Personal services business income tax	560					
Recapture of investment tax credit	602					
Refundable tax on investment income	604			1,093		
Subtotal				4,988		
Deduct						
Small business deduction from line 430						
Federal tax abatement	608			1,025		
Manufacturing/processing profits deduction	616					
Investment corporation deduction	620					
Additional deduction – credit unions						
Federal foreign non-business income cred.	632					
Federal foreign business income tax credit	636					
General tax reduction for CCPCs (M)	638					
General tax reduction (X)	639					
Federal logging tax credit	640					
Eligible Canadian bank deduction	641					
Federal environmental trust tax credit	648					
Investment tax credit	652					
Subtotal				1,025		
Part I tax payable				3,963		

Summary of Tax and Credits

Tax year ending:		2022/07/31	2021/07/31	2020/07/31	2019/07/31	2018/10/03
Part I tax payable	700			3,963		
Part II surtax payable						
Part III.1 tax payable	710					
Part IV tax payable	712					
Part IV.1 tax payable	716					
Part VI tax payable	720					
Part VI.1 tax payable	724					
Part XIII.1 tax payable	727					
Part XIV tax payable	728					
Total federal tax				3,963		
Net provincial or territorial tax payable	760			1,179		
Total tax payable	770			5,142		
Deduct						
Investment tax credit refund	780					
Dividend refund	784					
Federal capital gains refund	788					
Federal environmental trust credit refund	792					
Return of fuel charge proceeds to farmers tax credit	795					
Canadian film or video production refund	796					
Film/video prod'n services tax credit refund	797					
Canadian journalism labour tax credit	798					
Small businesses air quality improvement tax credit	799					
Tax withheld at source	800					
Provincial/territorial cap. gains refund	808					
Provincial and territorial refundable credits	812					
Tax instalments paid	840					
Total credits	890					
Balance owing (refund)				5,142		