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Calculation of Profit Eligible for
the Mining Tax Exemption for
New Remote Mine and Profit
from a Remote Mine
Mining Tax Act

Name of Operator	
Identification Number	Taxation Year End (mm/dd/yyyy)
Name of Mine	
Location of Mine	

Information used in this form applies to an eligible new Remote Mine and a Remote Mine as provided in s3.2 and s3.8 of the Mining Tax Act. This form may also be used to compute the profit or loss from a Remote Mine.

The mining tax exemption is subject to a 120-month maximum claim period for profits earned after May 7, 1996 with a \$10,000,000 limitation per mine.

Separate schedules are required for each qualifying new Remote Mine and each Remote Mine showing the calculation of profits earned in the current taxation year.

Total proceeds applicable to the eligible New Remote Mine or Remote Mine	\$	_____
Less allowable deductions:		
Mining expenses	\$	_____
Processing expenses	\$	_____
Operating or maintenance expenses re social assets in Ontario	\$	_____
Administrative and overhead expenses	\$	_____
Scientific/Product use development research conducted in Canada	\$	_____
Allowance for Depreciation:		
• Mining Assets - Maximum	\$	_____
• Processing and Transportation Assets - Maximum	\$	_____
Transportation expenses and outlays re delivery of output to purchasers	\$	_____
Other reserves and deductions as prescribed by Regulation	\$	_____
Sub Total	\$	_____
Less: Reduction in processing costs per s.3(21)(a) & (b) (attach calculation)	\$	_____
Sub Total	\$	_____
Donations (charitable, educational or benevolent)	\$	_____
Exploration and development expenditures incurred in respect of remote mine	\$	_____
Sub Total	\$	_____
Less: Recaptured depreciation -		
• Mining Assets	\$	_____
• Processing and Transportation Assets	\$	_____
Sub Total	\$	_____
Sub Total	\$	_____
Profit (Loss) before processing allowance	\$	_____
Less: Processing allowance applicable to the eligible mine (attach calculation)	\$	_____
Profit otherwise eligible for the Mining Tax Exemption or Subject to Tax	\$	_____ (A)
Unused portion of operator's exempt amount for profits earned after May 7, 1996 for mine	\$	_____ (B)
Profit eligible for the Mining Tax Exemption		
• for profits earned after May 7, 1996, amount cannot exceed the lesser of (A) and (B)	\$	_____