



Ministry of Finance
Corporations Tax
33 King Street West
PO Box 620
Oshawa ON L1H 8E9

2002

CT23 Corporations Tax and Annual Return For taxation years commencing after May 1, 2000

Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Government Services (MGS)

This return is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Government Services (MGS) Annual Return. Page 1 is a common page required for both returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the **Exempt from Filing (EFF)** declaration on page 2 or file the **CT23 Return** on pages 3-18, together with the applicable schedules on pages 19-22. **Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return** (see page 2).

The **Annual Return** (common page 1 and MGS Schedules A or K on pages 23 and 24) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

MGS Annual Return Required? (Not required if already filed or Annual Return exempt. Refer to guide) Yes No **Page 1 of 24**

Ministry Use

Corporation's Legal Name (including punctuation) and Mailing Address

Ontario Corporations Tax Account No. (MOF)

This CT23 Return covers the Taxation Year

Start year month day

End year month day

Has the mailing address changed since last filed CT23 Return? Yes

Yes

Date of Change

year month day

Date of Incorporation or Amalgamation

year month day

Registered/Head Office Address

Ontario Corporation No. (MGS)

Location of Books and Records

Canada Revenue Agency Business No.

If applicable, enter

Name of person to contact regarding this CT23 Return

Telephone No.

Fax No.

Jurisdiction Incorporated

Address of Principal Office in Ontario (Extra-Provincial Corporations only)

(MGS)

If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:

Commenced year month day

Ceased year month day

Former Corporation Name (Extra-Provincial Corporations only)

Not Applicable

(MGS)

(Not Applicable)

Information on Directors/Officers/Administrators must be completed on MGS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MGS). ▶

No. of Schedule(s)

Preferred Language / Langue de préférence

English anglais

French français

If there is **no change** to the Directors'/Officers'/Administrators' information previously submitted to MGS, please check this box. Schedule(s) A and K are not required (MGS). ▶

No Change

Ministry Use



Certification (MGS)

I certify that all information set out in the **Annual Return** is true, correct and complete.

Name of Authorized Person (Print clearly or type in full)

Title: Director Officer Other individuals having knowledge of the affairs of the Corporation

Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

Exempt From Filing (EFF) Corporations Tax Return Declaration

Page 2 of 24

Taxation Year End
year month day



Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)

I, _____ (Please print name in full) declare that:

The above corporation satisfies **all** of the exempt from filing criteria (a) through (f) below for the taxation year and therefore qualifies under the *Corporations Tax Act* as exempt from filing an Ontario Corporations Tax Return.

Criteria for exempt from filing status:

- | | |
|--|---|
| <ul style="list-style-type: none"> a) has filed a federal Income Tax Return (T2) with Canada Revenue Agency for the taxation year; b) had no Ontario taxable income for the taxation year; (subject to the provisions in NOTE 2 below); c) had no Ontario Corporations Tax payable for the taxation year; | <ul style="list-style-type: none"> d) was a Canadian-controlled private corporation throughout the taxation year (i.e. generally a private corporation with 50% or more shares owned by Canadian residents as defined by the <i>Income Tax Act</i> (Canada)); e) had provided its Canada Revenue Agency business number to the Ministry of Finance; and f) is NOT subject to the Corporate Minimum Tax (i.e. alone or as part of an associated group whose total assets exceed \$5 million or whose total revenues exceed \$10 million for the taxation year). |
|--|---|

Signature	Title/Relationship to Corporation	Telephone Number	Date

Please note that making a false statement to avoid compliance with the *Corporations Tax Act* is an offence which can result in a penalty and/or fine.

NOTE 1: Filing of this declaration and the Annual Return does not constitute the filing of a Corporations Tax Return under section 75 of the *Corporations Tax Act*.

NOTE 2: The following loss situations will require otherwise EFF corporations to file a CT23 tax return complete with all related schedules and financial statements:

1. If a corporation has a loss in the current taxation year that is to be carried back and applied to a previous taxation year(s), regardless of whether the loss is the same as for federal purposes or not, a CT23 tax return is required for the current taxation year. The corporation must also provide information indicating that the loss is to be carried back and specify the year and the amount of loss to be carried back to each taxation year.

2. If a corporation has a prior year loss, that is not the same for both federal and Ontario purposes and the corporation is applying a loss carryforward from the prior year to the current year, a CT23 tax return is required for the current taxation year, and if not previously filed, a CT23 tax return for the prior taxation year in which the loss was incurred is also required. Although a tax return for the loss year is not required where the loss is not being applied, the ministry will accept the filing of a tax return for a loss year at the time the loss is incurred.

3. If a corporation has a prior year loss, that is the same for both federal and Ontario purposes, but in the current taxation year the corporation is applying a different amount of loss for Ontario than the loss amount being applied for federal income tax purposes, the corporation is required to file a CT23 tax return for the current taxation year only.

The following 3 items **MUST** be completed if the EFF declaration only is being submitted at this time. In cases where the annual return, which includes page 1, is **also** being filed, completion of these fields is NOT necessary.

<p>1. Corporation's Mailing Address</p> <div style="border: 1px solid black; height: 50px; width: 100%;"></div>	<p>2. Ontario Corporation No. (MGS)</p> <div style="border: 1px solid black; text-align: center;"> </div>	<p>3. Canada Revenue Agency Business No.</p> <p style="font-size: small;">If applicable, enter</p> <div style="border: 1px solid black; text-align: center;"> </div>
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A corporation **must file** an **Exempt From Filing Corporations Tax Return Declaration** form for each taxation year that the corporation is exempt from filing, **within 6 months** after the end of its taxation year, to the address shown at the top of Page 1.

If you check "Yes" to ALL of the following criteria you are eligible to file the CT23 Short-Form Corporations Tax Return. To obtain a copy, contact the Ministry of Finance at the numbers listed on page 3 of the guide.

Yes	No		Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	<p>a) The corporation is a Canadian-controlled private corporation (CCPC) throughout the taxation year.</p> <p style="text-align: right; font-size: small;">(nearest whole percent)</p> <p>Indicate Share Capital with full voting rights owned by Canadian Residents %</p>	<input type="checkbox"/>	<input type="checkbox"/>	<p>(d) The corporation's taxation year ends on or after January 1, 2001, and its gross revenue and total assets are each \$1,500,000 or less and the corporation is not a financial institution; OR</p> <p>The corporation's taxation year commences after September 30, 2001, and its gross revenue and total assets are each \$3,000,000 or less and the corporation is not a financial institution.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>b) The corporation's taxable income for the taxation year is \$200,000 or less. For a taxation year with less than 51 weeks, taxable income must be grossed-up. (Refer to guide.)</p>	<input type="checkbox"/>	<input type="checkbox"/>	<p>(e) The corporation is NOT claiming a tax credit other than the Incentive Deduction for Small Business Corporations (IDSBC), Co-operative Education Tax Credit (CETC) or Graduate Transitions Tax Credit (GTTC).</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>c) The corporation is NOT a member of a partnership/ joint venture or a member of an associated group of corporations during the taxation year.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<p>(f) The corporation's Ontario allocation factor is 100%.</p>

NOTE: Family Farm or Fishing corporations that have a taxation year ending on or after January 1, 2000 and that are NOT subject to the Corporate Minimum Tax, may also use the **CT23 Short-Form Corporations Tax Return** if the corporation checks "Yes" to (a), (b), (c), (e) and (f) above.

CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Type of Corporation – Please check box(es) if applicable in sections 1 & 2

- 1 Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))
- 2 Other Private
- 3 Public
- 4 Non-share Capital
- 5 Other (specify) ▼

Share Capital with full voting rights owned by Canadian Residents (nearest percent) %

Ontario Retail Sales Tax Vendor Permit No. (use Head Office no.)

if applicable, enter

Ontario Employer Health Tax Account No. (use Head Office no.)

if applicable, enter

Specify major business activity

- 2 1 Family Farm Corporation s.1 (2)
- 2 2 Family Fishing Corporation s.1 (2)
- 3 Mortgage Investment Corporation s.47
- 4 Credit Union s.51
- 5 Bank Mortgage Subsidiary s.61 (4)
- 6 Bank s.1 (2)
- 7 Loan and Trust Corporation s.61 (4)
- 8 Non-resident Corporation s.2(2)(a) or (b)
- 9 Non-resident Corporation s.2(2)(c)
- 10 Mutual Fund Corporation s.48
- 11 Non-resident owned investment Corporation s.49
- 12 Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)
- 14 Bare Trustee Corporation
- 15 Branch of Non-resident s.63(1)
- 16 Financial institutions prescribed by Regulation only
- 17 Investment Dealer
- 18 Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale
- 19 Hydro successor, Municipal Electrical Utility or subsidiary of either
- 20 Producer and seller of steam for uses other than for the generation of electricity
- 21 Insurance Exchange s.74.4
- 22 Farm Feeder Finance Co-operative Corporation
- 23 Professional Corporation (incorporated professionals only)

Please check (✓) box(es) if applicable:

- First Year of Filing
- Amended Return
- Taxation Year End has changed - Canada Revenue Agency approval required
- Final Taxation Year up to Dissolution (wind-up) (Note: For discontinued businesses, see guide.)
- Final Taxation Year before Amalgamation
- Floating Fiscal Year End
- Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario
- Acquisition of Control fed s. 249(4)
Date Control was acquired

	Yes	No
Was the corporation inactive throughout the taxation year?	<input type="checkbox"/>	<input type="checkbox"/>
Has the corporation's Federal T2 Return been filed with the Canada Revenue Agency?	<input type="checkbox"/>	<input type="checkbox"/>
Are you requesting a refund due to: the Carry-back of a Loss?	<input type="checkbox"/>	<input type="checkbox"/>
an Overpayment?	<input type="checkbox"/>	<input type="checkbox"/>
a Specified Refundable Tax Credit?	<input type="checkbox"/>	<input type="checkbox"/>
Are you a Member of a Partnership or Joint Venture?	<input type="checkbox"/>	<input type="checkbox"/>

Allocation – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction, to that jurisdiction (s.39) (Int.B. 3008).

DOLLARS ONLY

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 16) ± From _____ •

Subtract: Charitable donations _____ - _____ •

Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2) _____ - _____ •

Subtract: Taxable dividends deductible, per federal T2 SCH 3 _____ - _____ •

Subtract: Ontario political contributions (Attach schedule 2A) (Int.B. 3002) _____ - _____ •

Subtract: Federal Part VI.1 tax _____ • X 9/4 _____ - _____ •

Subtract: Prior years' losses applied – Non-capital losses _____ - From _____ •

From _____ inclusion rate _____ % = _____

Net capital losses (page 17) _____ • X _____ % = _____ - _____ •

Farm losses _____ - From _____ •

Restricted farm losses _____ - From _____ •

Limited partnership losses _____ - From _____ •

Taxable Income (Non-capital loss) _____ = _____ •

Addition to taxable income for unused foreign tax deduction for federal purposes _____ + _____ •

Adjusted Taxable Income + (if is negative, enter) = _____ •

Taxable Income

From (or if applicable) _____ • X _____ % X 14.5% X _____ ÷ _____ =+ _____ •

Ontario Allocation

(or if applicable) _____ • X _____ % X 14.0% X _____ ÷ _____ =+ _____ •

Ontario Allocation

(or if applicable) _____ • X _____ % X 12.5% X _____ ÷ _____ =+ _____ •

Ontario Allocation

Income Tax Payable (before deduction of tax credits) + + = _____ •

Number of Days In Taxation Year

Days after May 1, 2000 and before Jan. 1, 2001	Total Days
<input type="text" value="24"/>	<input type="text" value="73"/>
=+ <input type="text" value="25"/>	
Days after Dec. 31, 2000 and before Oct. 1, 2001	Total Days
<input type="text" value="26"/>	<input type="text" value="73"/>
=+ <input type="text" value="27"/>	
Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days
<input type="text" value="33"/>	<input type="text" value="73"/>
=+ <input type="text" value="29"/>	

Incentive Deduction for Small Business Corporations (IDSBC) (s.41) (If this section is not completed, the IDSBC will be denied.)

Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year? (✓) Yes No

Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a)) _____ _____ •

Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b)) + _____ •

Add: Losses of other years deducted for federal purposes (fed.s.111) + _____ •

Subtract: Losses of other years deducted for Ontario purposes (s.34) - _____ •

= _____ •

Federal Business limit for the year before the application of fed.s.125(5.1) (not exceeding \$200,000) + _____ •

Add: Ontario enhancement of federal business limit

Number of Days In Taxation Year

40,000 X _____ ÷ _____

X From _____ ÷ 200,000 =+ _____ •

80,000 X _____ ÷ _____

X From _____ ÷ 200,000 =+ _____ •

120,000 X _____ ÷ _____

X From _____ ÷ 200,000 =+ _____ •

Ontario enhancement of federal business limit + + = _____ •

Business Limit for Ontario purposes + = _____ •

Income eligible for the IDSBC From _____ % X _____ = _____ •

*Ontario Allocation

Least of , or

* Note: Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

Continued on Page 5

DOLLARS ONLY

Income Tax *continued from Page 4*

Calculation of IDSBC Rate

Number of Days In Taxation Year

	Days after Dec. 31, 1999 and before Oct. 1, 2001	Total Days	
7.5% X	76	73	= + 77
6.5% X	28	73	= + 79
7.0% X	31	73	= + 89

IDSBC Rate for Taxation Year 77 + 79 + 89 = 78

Claim From 60 X From 78 % = 70

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount in 114 below.

Surtax on Canadian-controlled private corporations (s.41.1)

Applies if you have claimed the Incentive Deduction for Small Business Corporations.

****Short Taxation Years** - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

Associated Corporation - The taxable income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

**** Taxable Income of the corporation** From 10 (or 20 if applicable) + 80

If you are a member of an associated group (✓) 81 (Yes)

Name of associated corporation (Canadian & foreign) <small>(if insufficient space, attach schedule)</small>	Ontario Corporations Tax Account No. (MOF) <small>(if applicable)</small>	Taxation Year End	**Taxable income <small>(if loss, enter NIL)</small>
			+ 82
			+ 83
			+ 84

Aggregate Taxable Incomes 80 + 82 + 83 + 84, etc. = 85

Number of Days In Taxation Year

	Days before Jan. 1, 2001	Total Days	
200,000 X	32	73	= + 111
240,000 X	26	73	= + 112
280,000 X	28	73	= + 113
320,000 X	31	73	= + 115

111 + 112 + 113 + 115 = 114

(If negative, enter NIL) = 86

Calculation of Specified Rate for Surtax

Number of Days in Taxation Year

	Days after Dec. 31, 1999 and before Oct. 1, 2001	Total Days	
5.0% X	76	73	= + 93
4.333% X	28	73	= + 95
4.667% X	31	73	= + 96

Specified rate of surtax for Taxation Year 93 + 95 + 96 = 94

From 86 X From 94 % = 87

From 87 X From 60 ÷ From 114 = 88

Surtax Lesser of 70 or 88 = 100

Additional Deduction for Credit Unions (s.51(4)) (attach schedule 17) 110 _____ •

Manufacturing and Processing Profits Credit (M&P) (s.43)

Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations. Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario schedule 27.

The whole of the active business income qualifies as Eligible Canadian Profits if: **a)** your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and **b)** the total active business income is \$250,000 or less.

Eligible Canadian Profits	+	120		•
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	-	From 56		•
Add: Adjustment for Surtax on Canadian-controlled private corporations				
From 100 _____ • ÷ From 30 _____ % ÷ From 78 _____ % = 121 _____ •				
<small>Ontario Allocation</small>				
Lesser of 56 or 121	+	122		•
120 - 56 + 122	=	130		•
Taxable income	+	From 10		•
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	-	From 56		•
Add: Adjustments for Surtax on Canadian-controlled private corporations	+	From 122		•
Subtract: Taxable Income 10 X Allocation % to jurisdictions outside Canada	-	140		•
Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses	-	141		•
10 - 56 + 122 - 140 - 141	=	142		•

Claim

	Number of Days in Taxation Year	
143 _____ • X From 30 _____ % X 2.0% X	Days before Oct. 1, 2001	Total Days
Lesser of 130 or 142	152 _____ ÷ 73 _____	= + 153 _____ •
<small>Ontario Allocation</small>	Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days
143 _____ • X From 30 _____ % X 1.5% X	33 _____ ÷ 73 _____	= + 154 _____ •
<small>Ontario Allocation</small>		
M&P claim for taxation year 153 + 154		= 160 _____ •

* **Note:** Ontario Allocation for M&P Credit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))

Manufacturing and Processing Profits Credit for Electrical Generating Corporations = 161 _____ •

Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity = 162 _____ •

Credit for Foreign Taxes Paid (s.40)

Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Info.Bulletins 15-79 & 2739) (Attach schedule). 170 _____ •

Credit for Investment in Small Business Development Corporations (SBDC)

Applies if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Business Development Corporations Act)

Eligible Credit 175 _____ • Credit Claimed 180 _____ •

Subtotal of Income Tax 40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 = 190 _____ •

Income Tax *continued from Page 6*

Specified Tax Credits *(Refer to guide)*

Ontario Innovation Tax Credit (OITC) (s.43.3) *Applies* to research and development in Ontario.

Eligible Credit From OITC Claim Form *(Attach original Claim Form)* +

Co-operative Education Tax Credit (CETC) (s.43.4) *Applies* to employment of eligible students.

Eligible Credit From Summary Schedule F +

Ontario Film & Television Tax Credit (OFTTC) (s.43.5)

Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.

Eligible Credit From either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.

(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable) +

Graduate Transitions Tax Credit (GTTC) (s.43.6)

Applies to employment of eligible unemployed graduate students.

No. of Graduates From

Eligible Credit From Summary Schedule G +

Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)

Applies to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.

Eligible Credit From OBPTC Claim Form *(Attach both the original Claim Form and the Certification Form)* +

Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)

Applies to labour relating to computer animation and special effects on an eligible production.

Eligible Credit From Claim Form Certified by Ontario Media Development Corporation

(Attach the original Claim/Certification Form with the CT23 Tax Return) +

Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)

Applies to qualifying R&D expenditures under an eligible research institute contract.

Eligible Credit From OBRITC Claim Form *(Attach original Claim Form)* +

Ontario Production Services Tax Credit (OPSTC) (s.43.10)

Applies to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.

Eligible Credit From either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.

(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable) +

Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)

Applies to qualifying labour expenditures of eligible products for the taxation year.

Eligible Credit From Claim Form certified by Ontario Film Development Corporation

(Attach Original Claim Form) +

Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)

Applies to qualifying expenditures in respect to eligible Canadian sound recordings.

Eligible Credit From OSRTC Claim Form *(Attach both the original Claim Form and the Certification Form)* +

Total Specified Tax Credits + + + + + + + + + =

Specified Tax Credits *Applied to reduce Income Tax* =

Income Tax - OR Enter NIL if reporting Non-Capital Loss *(amount cannot be negative)* =

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see **Determination of Applicability** section for the CMT on **Page 8**. If CMT is not applicable, transfer amount in to Income Tax in **Summary** section on **Page 18**.

OR

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the **Application of CMT Credit Carryovers** section part B, on **Page 8**.

Determination of Applicability

Applies if **either** Total Assets [249] exceeds \$5,000,000 **or** Total Revenue [250] exceeds \$10,000,000.

*These amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation -The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

* Total Assets of the corporation + [240] _____ •
 * Total Revenue of the corporation + [241] _____ •

If you are a member of an associated group (✓) [242] (Yes)

Name of associated corporation (Canadian & foreign) <i>(if insufficient space, attach schedule)</i>	Ontario Corporations Tax Account No. (MOF) <i>(if applicable)</i>	Taxation Year End	* Total Assets	* Total Revenue
_____	_____	_____	+ [243] _____ •	+ [244] _____ •
_____	_____	_____	+ [245] _____ •	+ [246] _____ •
_____	_____	_____	+ [247] _____ •	+ [248] _____ •

Aggregate of Total Assets [240] + [243] + [245] + [247], etc. = [249] _____ •

Aggregate of Total Revenue [241] + [244] + [246] + [248], etc. = [250] _____ •

If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedules A through E on Pages 19, 20 and 21 of CT23.**

Calculation: CMT (Attach Schedule A: Calculation of CMT Base on Page 19.)

Gross CMT Payable CMT Base From [2135] _____ • X From [30] _____ Ontario Allocation % X 4% = [276] _____ •
 Subtract: Foreign Tax Credit for CMT purposes (Attach schedule) - [277] _____ •
 Subtract: Income Tax - From [190] _____ •

Net CMT Payable (If negative, enter NIL on Page 18.) = [280] _____ •

If [280] is less than zero and you do not have a CMT credit carryover, transfer [230] from **Page 7 to Income Tax Summary, on Page 18**
 If [280] is less than zero and you have a CMT credit carryover, complete A & B below.
 If [280] is greater than or equal to zero, transfer [230] to **Page 18** and transfer [280] to **Page 18, and to Schedule D: Continuity of CMT Credit Carryovers, on Page 21.**

CMT Credit Carryover available From [2307] _____ •

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits) + From [190] _____ •
 Gross CMT Payable + From [276] _____ •
 Subtract: Foreign Tax Credit for CMT purposes - From [277] _____ •
 If [276] - [277] is negative, enter NIL in [290] = _____ •
Income Tax eligible for CMT Credit = [300] _____ •

B. Income Tax (after deduction of specified credits) + From [230] _____ •
 Subtract: CMT credit used to reduce income taxes - [310] _____ •
Income Tax = [320] _____ •

Transfer to page 18

If A & B apply, [310] cannot exceed the lesser of [230], [300] and your CMT credit carryover available [2307].

If only B applies, [310] cannot exceed the lesser of [230] and your CMT credit carryover available [2307].

Capital Tax *(Refer to guide)*

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 14.

If your corporation is not a member of an associated group and/or partnership and (1) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$3,000,000 or less and the taxation year commences after September 30, 2001, your corporation is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 13 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation.

If Investment Allowance is claimed, Total Assets must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017).

Any assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a nonresident subject to tax by virtue of s.2(a) or (b), and whose **business is not carried on solely in Canada** is deemed to be the **greater** of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

Paid-up capital

Paid-up capital stock (Int.B. 3012 and 3015)	+	350		•
Retained earnings (if deficit, deduct) (Int.B. 3012)	±	351		•
Capital and other surpluses, excluding appraisal surplus (Int.B.3012)	+	352		•
Loans and advances (Attach schedule) (Int.B. 3013)	+	353		•
Bank loans (Int.B. 3013)	+	354		•
Bankers acceptances (Int.B. 3013)	+	355		•
Bonds and debentures payable (Int.B. 3013)	+	356		•
Mortgages payable (Int.B. 3013)	+	357		•
Lien notes payable (Int.B. 3013)	+	358		•
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013)	+	359		•
Contingent, investment, inventory and similar reserves (Int.B. 3012)	+	360		•
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012)	+	361		•
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017)	+	362		•
Subtotal	=	370		•
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012)	-	371		•
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015)	-	372		•
Total Paid-up Capital	=	380		•
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015)	-	381		•
Net Paid-up Capital	=	390		•

Eligible Investments *(Refer to guide and Int.B. 3015)*

Attach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	+	402		•
Mortgages due from other corporations	+	403		•
Shares in other corporations (certain restrictions apply) <i>(Refer to guide)</i>	+	404		•
Loans and advances to unrelated corporations	+	405		•
Eligible loans and advances to related corporations (certain restrictions apply) <i>(Refer to guide)</i>	+	406		•
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+	407		•
Total Eligible Investments	=	410		•

continued on Page 10

SECTION C

If the corporation is a member of an associated group and/or partnership, complete the following two aggregate taxable capital calculations as applicable, and (✓) 510 (Yes)

Note: Calculation #2 is not required if the taxation year commences after September 30, 2001.

Taxable Capital from on page 10. + From

Calculation 1

Determine aggregate taxable capital of an associated group and/or partnership having a permanent establishment in Canada

Names of associated corporations or related partners having a permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
			+ <input type="text" value="531"/>
			+ <input type="text" value="532"/>
			+ <input type="text" value="533"/>
+ Aggregate Taxable Capitals <input type="text" value="470"/> + <input type="text" value="531"/> + <input type="text" value="532"/> + <input type="text" value="533"/> , etc.			= <input type="text" value="540"/>

If above is \$5,000,000 or less, the corporation's Capital Tax for the portion of the taxation year after September 30, 2001, is NIL. Enter NIL in in E1(c) or E2(b) on page 13, as applicable.

If above is greater than \$5,000,000, the corporation must compute its share of the \$5,000,000 exemption below in order to calculate its Capital Tax for the portion of the taxation year after September 30, 2001.

From ÷ From X 5,000,000 =
Transfer to Section E2(b) on page 13

Calculation 2

Determine aggregate taxable capital of an associated group and/or partnership that does NOT have a permanent establishment in Canada

Names of associated corporations or related partners having a permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
			+ <input type="text" value="511"/>
			+ <input type="text" value="512"/>
			+ <input type="text" value="513"/>
+ <input type="text" value="511"/> + <input type="text" value="512"/> + <input type="text" value="513"/> , etc.			= <input type="text" value="514"/>
= Total Aggregate Taxable Capitals <input type="text" value="540"/> + <input type="text" value="514"/>			= <input type="text" value="520"/>

If above is greater than \$2,000,000, and less than \$3,200,000 and a portion of the taxation year is before October 1, 2001, the corporation must compute the following ratio.

From ÷ From =
Transfer to section E1(a) and/or (b) as applicable, on page 13

Note: cannot exceed 1.00000

SECTION D

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital, above, is \$2,000,000 or less.

Enter NIL in on page 13 and complete the return from that point.

Capital Tax Calculation *continued on Page 12*

SECTION E

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital, [520] on page 12, exceeds \$2,000,000.

E1. If total aggregate taxable capital [520] on page 12, exceeds \$2,000,000 but is \$3,200,000 or less, complete the following calculations and transfer the total From [508] to [543], and complete the return from that point.

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 1999 and before January 1, 2001

+ (a) From [470] • X 0.3% = + [490]

Deduct:

\$2,800,000 - From [520] • X 0.75% X [] = - [493]

([506] = [490] - [493]) = [506]

[506] X [] Ontario Allocation % X [] = + [507]

If 2,800,000 - [520] is negative, enter NIL in [493]

Days in taxation year after Dec. 31, 1999 and before Jan 1, 2001 [553]

**365 (366 if leap year)

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001

+ (a) From [470] • X 0.3% = + [490]

Deduct:

\$3,200,000 - From [520] • X 0.5% X [] = - [495]

([509] = [490] - [495]) = [509]

[509] X [] Ontario Allocation % X [] = + [522]

If 3,200,000 - [520] is negative, enter NIL in [495]

Days in taxation year after Dec. 31, 2000 and before Oct. 1, 2001 [557]

**365 (366 if leap year)

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

+ (c) Capital tax for that portion of a taxation year that is after September 30, 2001 for a corporation whose total aggregate taxable capital ([540] on page 12) is \$5,000,000 or less, is NIL. Enter NIL = + [523]

= Total Capital Tax for the taxation year [507] + [522] + [523] = [508]

Transfer to [543] and complete the return from that point

E2. If the total aggregate taxable capital [520] on page 12, exceeds \$3,200,000 complete the following calculations and transfer the amount From [508] to [543], and complete the return from that point.

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year before October 1, 2001

+ (a) From [470] • X From [30] [] Ontario Allocation % X 0.3% X [555] = + [502]

Days in taxation year before Oct. 1, 2001 [555]

**365 (366 if leap year)

▼ Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

+ (b) + From [470] •

- From [541] (Section C) •

= [471] • X From [30] [] Ontario Allocation % X 0.3% X [560] = + [523]

Days in taxation year before September 30, 2001 [560]

**365 (366 if leap year)

= Total Capital Tax for the taxation year [502] + [523] = [508]

Transfer to [543] and complete the return from that point

** If floating taxation year, refer to guide.

Capital Tax before application of specified credits = [543]

Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to guide) - [546]

Capital Tax [543] - [546] (amount cannot be negative) = [550]

Transfer to Page 18

Calculation of Capital Tax for Financial Institutions

I.1. Credit Unions only

For taxation years commencing **after May 4, 1999** enter NIL in on page 13, and complete the return from that point.

I.2. Other than Credit Unions

(Retain details of calculations for amounts in boxes and . Do not submit with this tax return.)

$$\begin{array}{l}
 \text{Days in taxation year} \\
 \text{[565]} \cdot \text{X } 0.6\% \text{ X From } \text{[30]} \text{ Ontario Allocation } \% \text{ X } \text{[555]} \div \text{**365 (366 if leap year)} = + \text{[569]}
 \end{array}$$

Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1

$$\begin{array}{l}
 \text{Days in taxation year} \\
 \text{[570]} \cdot \text{X } \text{[571]} \text{ X From } \text{[30]} \text{ Ontario Allocation } \% \text{ X } \text{[555]} \div \text{**365 (366 if leap year)} = + \text{[574]}
 \end{array}$$

Adjusted TPUC in accordance with Division B.1 in excess of Basic Capital Amount
Capital Tax Rate (Refer to guide)

Capital Tax for Financial Institutions – other than Credit Unions (before Section II) + =

**** If floating taxation year, refer to guide.**

II. Small Business Investment Tax Credit

(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)

Allowable Credit for Eligible Investments –

Financial institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? () (Yes)

Capital Tax - Financial Institutions – =

Transfer to on Page 13

Premium Tax (s.74.2 & 74.3) (Refer to guide)

(1) Uninsured Benefits Arrangements X 2% =

Applies to Ontario-related uninsured benefits arrangements.

(2) Unlicensed Insurance (enter premium tax payable in and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in .)

Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.

Deduct: Specified Tax Credits applied to reduce premium tax (Refer to guide) –

Premium Tax – =

Transfer to page 18

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1 ± 600 Transfer to Page 16

Add:

- Federal capital cost allowance + 601 •
- Federal cumulative eligible capital deduction + 602 •
- Ontario taxable capital gain + 603 •
- Federal non-allowable reserves. Balance beginning of year. + 604 •
- Federal allowable reserves. Balance end of year. + 605 •
- Ontario non-allowable reserves. Balance end of year + 606 •
- Ontario allowable reserves. Balance beginning of year + 607 •
- Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE) + 608 •
- Federal resource allowance + 609 •
- Federal depletion allowance + 610 •
- Federal foreign exploration and development expenses + 611 •

Management fees, rents, royalties and similar payments to non-arms' length non-residents ▼

Number of Days in Taxation Year

612 •	X ⁵ / _{14.5} X	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small; text-align: center;">Days after May 1, 2000 and before Jan. 1, 2001</td> <td style="width: 10%;"></td> <td style="font-size: small; text-align: center;">Total Days</td> </tr> <tr> <td style="border: 1px solid black; padding: 2px;">24 •</td> <td style="text-align: center;">÷</td> <td style="border: 1px solid black; padding: 2px;">73 •</td> </tr> </table>	Days after May 1, 2000 and before Jan. 1, 2001		Total Days	24 •	÷	73 •	= +	631 •
Days after May 1, 2000 and before Jan. 1, 2001		Total Days								
24 •	÷	73 •								
612 •	X ⁵ / _{14.0} X	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small; text-align: center;">Days after Dec. 31, 2000 and before Oct. 1, 2001</td> <td></td> <td style="font-size: small; text-align: center;">Total Days</td> </tr> <tr> <td style="border: 1px solid black; padding: 2px;">26 •</td> <td style="text-align: center;">÷</td> <td style="border: 1px solid black; padding: 2px;">73 •</td> </tr> </table>	Days after Dec. 31, 2000 and before Oct. 1, 2001		Total Days	26 •	÷	73 •	= +	632 •
Days after Dec. 31, 2000 and before Oct. 1, 2001		Total Days								
26 •	÷	73 •								
612 •	X ⁵ / _{12.5} X	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small; text-align: center;">Days after Sept. 30, 2001 and before Jan. 1, 2004</td> <td></td> <td style="font-size: small; text-align: center;">Total Days</td> </tr> <tr> <td style="border: 1px solid black; padding: 2px;">33 •</td> <td style="text-align: center;">÷</td> <td style="border: 1px solid black; padding: 2px;">73 •</td> </tr> </table>	Days after Sept. 30, 2001 and before Jan. 1, 2004		Total Days	33 •	÷	73 •	= +	633 •
Days after Sept. 30, 2001 and before Jan. 1, 2004		Total Days								
33 •	÷	73 •								

Total add-back amount for Management fees, etc. 631 + 632 + 633 = ▶ + 613 •

Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661 plus any negative amount in 473 from Ont. CT23 schedule 161 + 615 •

Federal allowable business investment loss + 620 •

Total of other items not allowed by Ontario but allowed federally (Attach schedule) + 614 •

Subtotal of Additions 601 to 611 + 613 + 615 + 620 + 614 = ▶ 640 •

Transfer to Page 16

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Continued from page 15

DOLLARS ONLY

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1 From ±

Subtotal of Additions From =

Deduct:

- Ontario capital cost allowance +
- Ontario cumulative eligible capital deduction +
- Federal taxable capital gain +
- Ontario non-allowable reserves. Balance beginning of year +
- Ontario allowable reserves. Balance end of year +
- Federal non-allowable reserves. Balance end of year +
- Federal allowable reserves. Balance beginning of year +
- Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.) +
- Ontario depletion allowance +
- Ontario resource allowance +
- Ontario research and development super allowance (*Attach schedule*). +
- Ontario current cost adjustment (*Attach schedule*) +

Ontario New Technology Tax Incentive (ONTTI) Gross-up

Applies only to those corporations whose Ontario allocation is less than 100 % in the current taxation year.

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year

ONTTI Gross-up deduction calculation:

$$\left[\begin{array}{l} \text{From } \boxed{662} \text{ } \bullet \text{ X } 100 \\ \text{From } \boxed{30} \text{ } \bullet \end{array} \right] - \text{From } \boxed{662} \text{ } \bullet = \boxed{663} \text{ } \bullet$$

Gross-up of CCA
Ontario Allocation

Workplace Child Care Tax Incentive

$$\left[\begin{array}{l} \text{Qualifying expenditures: } \boxed{665} \text{ } \bullet \text{ X } 30\% \text{ X } 100 \\ \text{From } \boxed{30} \text{ } \bullet \end{array} \right] = \boxed{666} \text{ } \bullet$$

Ontario Allocation

Workplace Accessibility Tax Incentive

$$\left[\begin{array}{l} \text{Qualifying expenditures: } \boxed{667} \text{ } \bullet \text{ X } 100\% \text{ X } 100 \\ \text{From } \boxed{30} \text{ } \bullet \end{array} \right] = \boxed{668} \text{ } \bullet$$

Ontario Allocation

Number of Employees accommodated

Ontario School Bus Safety Tax Incentive (OSBSTI): (*Applies* to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (*Refer to guide*)

$$\left[\begin{array}{l} \text{Qualifying expenditures: } \boxed{670} \text{ } \bullet \text{ X } 30\% \text{ X } 100 \\ \text{From } \boxed{30} \text{ } \bullet \end{array} \right] = \boxed{671} \text{ } \bullet$$

Ontario Allocation

Educational Technology Tax Incentive (*Applies* to qualifying amounts incurred after May 2, 2000.)

$$\left[\begin{array}{l} \text{Qualifying expenditures: } \boxed{672} \text{ } \bullet \text{ X } 15\% \text{ X } 100 \\ \text{From } \boxed{30} \text{ } \bullet \end{array} \right] = \boxed{673} \text{ } \bullet$$

Ontario Allocation

Ontario allowable business investment loss +

Ontario Scientific Research Expenses claimed in year in from Ont. CT23 Schedule +

Total of other deductions allowed by Ontario (*Attach schedule*) +

Subtotal of Deductions to + + + + + + + + + =

Net income (loss) for Ontario Purposes + - =

Transfer to Page 4

Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Net Capital Losses (9) (10)	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750
Add:						
Current year's losses (7)	701	711	721	731	741	751
Losses from predecessor corporations (3)	702	712	722	732		752
Subtotal	703	713	723	733	743	753
Subtract:						
Utilized during the year to reduce taxable income	704 (2)	715 (2)(4)	724 (2)	734 (2)(4)	744 (4)	754 (4)
Expired during the year	705		725	735	745	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 18	716 (2) to Page 18	726 (2) to Page 18	736 (2) to Page 18	746	
Subtotal	707	717	727	737	747	757
Balance at End of Year	709 (8)	719	729	739	749	759

Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied.
- (10) Commencing in the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

Analysis of Balance at End of Year by Year of Origin

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year				850	870
801 8th preceding taxation year				851	871
802 7th preceding taxation year				852	872
803 6th preceding taxation year	820	830	840	853	873
804 5th preceding taxation year	821	831	841	854	874
805 4th preceding taxation year	822	832	842	855	875
806 3rd preceding taxation year	823	833	843	856	876
807 2nd preceding taxation year	824	834	844	857	877
808 1st preceding taxation year	825	835	845	858	878
809 Current taxation year	826	836	846	859	879
Total	829	839	849	869	889

Request for Loss Carry-Back (s.80(16))

DOLLARS ONLY

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Ministry of Finance**.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - the first day of the taxation year after the loss year,
 - the day on which the corporation's return for the loss year is delivered to the Minister, or
 - the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Application of Losses

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910	920	930	940
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income				
	Predecessor Ontario Corporation's Tax Account No. (MOF)	Taxation Year Ending year month day		
i) 3 rd preceding	901	911	931	941
ii) 2 nd preceding	902	912	932	942
iii) 1 st preceding	903	913	933	943
Total loss to be carried back	From 706	From 716	From 726	From 736
Balance of loss available for carry-forward	919	929	939	949

Summary

Income tax	+ From 230 or 320	•
Corporation Minimum Tax	+ From 280	•
Capital Tax	+ From 550	•
Premium Tax	+ From 590	•
Total Tax Payable	= 950	•
Subtract: Payments	- 960	•
Capital Gains Refund (s.48)	- 965	•
Qualifying Environmental Trust Tax Credit (Refer to guide)	- 985	•
Specified Tax Credit (Refer to guide)	- 955	•
Balance	= 970	•
If payment due	Enclosed * 990	•
If overpayment: Refund (Refer to guide)	= 975	•
Apply to	year month day 980 (includes credit interest)	•

*Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the **MINISTER OF FINANCE** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order.

Certification

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print) _____

Title _____

Full Residence Address _____

Signature _____ Date _____

Note: Section 76 of the Corporations Tax Act provides penalties for making false or misleading statements or omissions.

Corporate Minimum Tax - Schedule A: Calculation of CMT Base



Banks - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the *Bank Act* (Canada), adjusted so consolidation/equity methods are not used.

Net Income/Loss (unconsolidated, determined in accordance with GAAP) ± 2100

Subtract (to the extent reflected in net income/loss):

- Provision for recovery of income taxes / benefit of current income taxes + 2101
- Provision for deferred income taxes (credits) / benefit of future income taxes + 2102
- Equity income from corporations + 2103
- Share of partnership(s)/joint venture(s) income + 2104
- Dividends received/receivable deductible under fed.s.112 + 2105
- Dividends received/receivable deductible under fed.s.113 + 2106
- Dividends received/receivable deductible under fed.s.83(2) + 2107
- Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) + 2108

Subtotal = 2109

Add (to extent reflected in net income/loss):

- Provision for current taxes / cost of current income taxes + 2110
- Provision for deferred income taxes (debits) / cost of future income taxes + 2111
- Equity losses from corporations + 2112
- Share of partnership(s)/joint venture(s) losses + 2113

- Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1)) + 2114

Subtotal = 2115

Add/Subtract:

Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years

- ** Fed.s.85. + 2116 or - 2117
- ** Fed.s.85.1 + 2118 or - 2119
- ** Fed.s.97. + 2120 or - 2121
- ** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years + 2122 or - 2123
- ** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years + 2124 or - 2125
- ** Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years + 2126 or - 2127
- Interest allowable under ss. 20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income - 2150

Subtotal (Additions) = 2128

Subtotal (Subtractions) = 2129

** Other adjustments (Attach schedule) ± 2130

Subtotal ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130 = 2131

** Share of partnership(s)/joint venture(s) **adjusted** net income/loss ± 2132

Adjusted net income (loss) (if loss, transfer to 2202 in **Schedule B: Continuity of CMT Losses Carried Forward, Page 20.**) = 2133

Deduct: *CMT losses: pre-1994 Loss + From 2210

*CMT losses: other eligible losses + 2211

= 2134

* CMT losses applied cannot exceed adjusted net income or increase a loss

** Retain calculations. Do not submit with this tax return.

CMT Base = 2135

Transfer to CMT Base on Page 8

Corporate Minimum Tax (CMT)

DOLLARS ONLY

Schedule B: Continuity of CMT Losses Carried Forward



Balance at Beginning of year (1), (2) +

Add: Current year's losses +

Losses from predecessor corporations on amalgamation (3) +

Losses from predecessor corporations on wind-up (3) +

Amalgamation (✓) Yes Wind-up (✓) Yes

Subtotal =

Adjustments (attach schedule). ±

CMT losses available + ± =

Subtract: Pre-1994 loss utilized during the year to reduce adjusted net income +

Other eligible losses utilized during the year to reduce adjusted net income (4) +

Losses expired during the year +

Subtotal =

Balances at End of Year (5) - =

- Notes:**
- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.
 - (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and a 57.5(7))
 - (3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))
 - (4) CMT losses must be used to the extent of the lesser of the adjusted net income and CMT losses available .
 - (5) Amount in must equal sum of + .

Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first)			CMT Losses of Corporation	CMT Losses of Predecessor Corporations
	year	month	day		
<input type="text" value="2240"/>	9th preceding taxation year			<input type="text" value="2260"/>	<input type="text" value="2280"/>
<input type="text" value="2241"/>	8th preceding taxation year			<input type="text" value="2261"/>	<input type="text" value="2281"/>
<input type="text" value="2242"/>	7th preceding taxation year			<input type="text" value="2262"/>	<input type="text" value="2282"/>
<input type="text" value="2243"/>	6th preceding taxation year			<input type="text" value="2263"/>	<input type="text" value="2283"/>
<input type="text" value="2244"/>	5th preceding taxation year			<input type="text" value="2264"/>	<input type="text" value="2284"/>
<input type="text" value="2245"/>	4th preceding taxation year			<input type="text" value="2265"/>	<input type="text" value="2285"/>
<input type="text" value="2246"/>	3rd preceding taxation year			<input type="text" value="2266"/>	<input type="text" value="2286"/>
<input type="text" value="2247"/>	2nd preceding taxation year			<input type="text" value="2267"/>	<input type="text" value="2287"/>
<input type="text" value="2248"/>	1st preceding taxation year			<input type="text" value="2268"/>	<input type="text" value="2288"/>
<input type="text" value="2249"/>	Current taxation year			<input type="text" value="2269"/>	<input type="text" value="2289"/>
Totals				<input type="text" value="2270"/>	<input type="text" value="2290"/>

The sum of amounts + must equal amount in .

Corporate Minimum Tax (CMT)



Schedule D: Continuity of CMT Credit Carryovers

Balance at Beginning of year (1) + 2301 _____ •

Add: Current year's CMT Credit (280 on page 8. If negative, enter NIL) + From 280 _____ •
 CMT Credit Carryovers from predecessor corporations (2) + 2302 _____ •
 Amalgamation (✓) 2303 Yes Wind-up (✓) 2304 Yes

Subtotal = _____ • + 2305 _____ •

Adjustments (*Attach schedule*). ± 2306 _____ •

CMT credit carryover available 2301 + 2305 ± 2306 = 2307 _____ •
Transfer to Page 8

Subtract: CMT Credit utilized during the year to reduce income tax (Page 8) + From 310 _____ •
 CMT Credit expired during the year + 2308 _____ •

Subtotal = _____ • - 2309 _____ •

Balances at End of Year (3) 2307 - 2309 = 2310 _____ •

- Notes:**
- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
 - (2) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
 - (3) Amount in 2310 must equal sum of 2370 + 2390.

Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first)			CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
	year	month	day		
2340	9th preceding taxation year			2360	2380
2341	8th preceding taxation year			2361	2381
2342	7th preceding taxation year			2362	2382
2343	6th preceding taxation year			2363	2383
2344	5th preceding taxation year			2364	2384
2345	4th preceding taxation year			2365	2385
2346	3rd preceding taxation year			2366	2386
2347	2nd preceding taxation year			2367	2387
2348	1st preceding taxation year			2368	2388
2349	Current taxation year			2369	2389
Totals				2370	2390

The sum of amounts 2370 + 2390 must equal amount in 2310.

Summary of Co-operative Education Tax Credit Claimed

DOLLARS ONLY



Complete a separate entry for each student work placement which ended during the corporation's taxation year. The tax credit is for co-op work placements and leading-edge technology work placements. A work placement is generally considered to be a full-time work assignment for up to 4 months in duration.

Example: If a corporation, with a December 31, 2001 taxation year end, hires an eligible student from September 1, 2001 until April 30, 2002, this would be considered 2 work placements. The first work placement is September 1, 2001 to

December 31, 2001 and would be claimed in the 2001 taxation year. The second placement is January 1, 2002 to April 30, 2002 and must be claimed in the 2002 taxation year.

Qualifying work placements

Name of University/College and Education Program	Name of Student	Social Insurance No. of Student	Work Placement Start and End Dates			Eligible Costs of Placement (ECP)	*Credit Claimed (See notes below) (max. \$1,000 per work placement)
			year	month	day		
			From				
			To				
			From				
			To				
			From				
			To				

If insufficient space, attach schedule

Note: Enter corporation's salaries & wages paid in the preceding taxation year \$.

Totals

6774

6798

If is \$600,000 or greater use 10%. If is \$400,000 or less use 15%.

Transfer to Page 7 of the Tax Return

If is over \$400,000 but less than \$600,000 use the following formula to calculate the rate: Rate = .15 - [.05 (From - \$400,000) ÷ \$ 200,000]

Indicate rate used: %. * Credit claimed equals ECP multiplied by rate.

Schedule G: Summary of Graduate Transitions Tax Credit Claimed

Complete a separate entry for each graduate, that is unrelated to the employer, that has worked full-time for a minimum of a six-month period. This credit applies to new hires for a maximum credit of \$4,000 each and may only be claimed once.

Example: A taxpayer, with a December 31, 2001 taxation year end, hires an otherwise eligible graduate on June 1, 2001 who is still employed on December 31, 2002 at a salary of \$3,500 per month. The salaries and wages in the taxpayer's

preceding taxation year was \$700,000. The taxpayer may only make one tax credit claim for each graduate employed. Although the graduate is employed for 7 months during the 2001 taxation year, the taxpayer must claim the full credit in the taxation year in which the first 12 months of employment falls or when employment is ended if less than 12 months. In this example, the credit must be claimed in the 2002 taxation year. The credit claimed is the lesser of 10% of salary for the maximum 12 months of employment (10% x \$3,500 x 12 = \$4,200) or \$4,000.

Qualifying Employment

Name of University/College and Date Program Completed	Name of Graduate	Social Insurance No. of Graduate	Employment Period			Qualified Eligible Expenditures (QEE)	*Credit Claimed (See notes below) (max. \$4,000 per graduate)
			year	month	day		
			From				
			To				
			From				
			To				
			From				
			To				

If insufficient space, attach schedule

Note: Enter corporation's salaries & wages paid in the preceding taxation year \$.

Totals

6574

6598

If is \$600,000 or greater use 10%. If is \$400,000 or less use 15%.

Transfer to Page 7 of the Tax Return

If is over \$400,000 but less than \$600,000 use the following formula to calculate the rate: Rate = .15 - [.05 (From - \$400,000) ÷ \$ 200,000]

Indicate rate used: %. * Credit claimed equals QEE multiplied by rate.

Total Number of Graduates

=

Transfer to Page 7 of the Tax Return

Schedule A: Information on Ontario Corporations

(Corporations that are incorporated, continued or amalgamated under the Ontario Business Corporations Act)



To submit additional Director or Officer Information, please photocopy this page and attach the completed schedules with your return.

Identification																																													
Corporation's Legal Name (including punctuation)	Ontario Corporation No.(MGS)	Date of Incorporation or Amalgamation																																											
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Street Number and Name		Suite																																											
City/Town/Village	Province/State	Country	Postal/Zip Code																																										
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Are you a Canadian resident? <i>(Applies to directors of business corporations only)</i> <input type="checkbox"/> Yes <input type="checkbox"/> No	Indicate the appointment period for each of the following:		Other Titles (please specify):																																										
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Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

