

Use this form to calculate your Newfoundland and Labrador research and development (R&D) tax credit. If you are completing a return for a corporation, use Schedule 301 of the T2 return. You may qualify for a R&D tax credit if your business had a permanent establishment in Newfoundland and Labrador in the year and you made eligible expenditures for scientific research and experimental development carried out in that province in the year.

This refundable credit is available for 1996 and later tax years and is equal to 15% of **eligible expenditures** as defined under subsection 42(1) of the Newfoundland and Labrador *Income Tax Act, 2000*. It is applied against your total payable on line 435 of your return, and any remaining balance is refunded.

Please give details of your eligible expenditures on a separate sheet of paper.

Attach it and a completed copy of this form to your return.

Tax year ►

Eligible expenditures

Enter your total eligible expenditures for R&D in the tax year. _____ 1

Calculating your R&D tax credit

Enter the amount from line 1. _____ × 15% = _____ 2

Credit allocated from a partnership _____ 3

Credit allocated from a trust _____ + _____ 4

Add line 3 and line 4. _____ = _____ + _____ 5

Add line 2 and line 5. _____

Include this amount on line 479 of your return. **Total credit** = _____ 6



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