

**MANITOBA SMALL BUSINESS VENTURE CAPITAL TAX CREDIT**
(2010 and later tax years)

Name of corporation	Business Number	Year	Tax year-end Month	Day
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- You can claim a Manitoba small business venture capital tax credit under section 11.13 of the *Income Tax Act* (Manitoba) if the corporation:
 - is an eligible investor and has a small business venture capital (SBVC) tax credit receipt for the current tax year, or
 - has unused tax credits from a prior tax year (a SBVC tax credit from a tax year ending after 2009, or a community enterprise investment tax credit from a tax year ending in 2008 or 2009).
- An eligible investor, in relation to an investment, means a corporation that is not a prescribed venture capital corporation or prescribed labour-sponsored venture capital corporation under Part LXVII of the federal regulations.
- The credit applies to an eligible investment acquired on or after January 1, 2008. An eligible investor can earn this credit for a tax year ending before 2014. The credit you earned in the year is used to reduce your Manitoba tax payable for that year. Any unused credit can be carried forward for 10 years or carried back for three previous tax years ending after 2007.
- The maximum credit earned on an eligible investment made in the current year is \$135,000 or 30% of all costs to acquire an eligible investment, whichever is less. The maximum credit you can claim in an applicable tax year is \$45,000 or the total of current-year credit earned and any amounts carried back or carried forward, whichever is less.
- Attach a copy of the SBVC tax credit receipt to this schedule, and include it with your *T2 Corporation Income Tax Return*. If you are filing electronically, keep a copy of the receipt for your records in case we need to see it.

Part 1 – Credit earned in the current tax yearCorporation's credit amount from SBVC tax credit receipts **102** **A**

Note: If the eligible investor irrevocably subscribed and paid for an eligible investment before acquiring it, the acquisition of it is deemed to have occurred when it was irrevocably subscribed and paid for.

Part 2 – Calculation of credit available for the year and credit available for carryforward

Unused credit at the end of the previous tax year **104** **B**

Deduct: Credit expired after 10 tax years **105** **B**

Unused credit at the beginning of this tax year **105** **B**

Add:

Current-year credit earned (amount A) (maximum \$135,000) **120** **C**

Total credit available for the current tax year (amount B **plus** amount C) **D**

Deduct:

Credit claimed in the current year* (enter on line 608 of Schedule 5) **E**

Credit carried back to previous tax years (complete Part 3) **F**

Subtotal (amount E **plus** amount F) **G**

Closing balance – credit available for carryforward (amount D **minus** amount G) **200** **G**

* The credit claimed in the current year is **equal to** the Manitoba income tax otherwise payable, amount D, or \$45,000, whichever is the least.

Part 3 – Request for carryback of credit

Complete this part to ask for a carryback of a current-year credit earned to a tax year that ends **after December 31, 2007**. The total credit claimed in each previous year cannot exceed the Manitoba income tax otherwise payable for that year or \$45,000, whichever is less.

	Year	Month	Day		
1st previous tax year ending on				Credit to be applied 901 _____
2nd previous tax year ending on				Credit to be applied 902 _____
3rd previous tax year ending on				Credit to be applied 903 _____
Total (enter on line F in Part 2)					=====

Part 4 - Analysis of credit available for carryforward by year of origin

You can complete this part to show all the credits from preceding tax years available for carryforward, by year of origin. This will help you determine the amount of credit that could expire in following years.

	Year of origin				Credit available for carryforward
	Year	Month	Day		
10th preceding tax year ending on				_____
9th preceding tax year ending on				_____
8th preceding tax year ending on				_____
7th preceding tax year ending on				_____
6th preceding tax year ending on				_____
5th preceding tax year ending on				_____
4th preceding tax year ending on				_____
3rd preceding tax year ending on				_____
2nd preceding tax year ending on				_____
1st preceding tax year ending on				_____
Current tax year ending on				_____
Total (equals line 200 in Part 2)					=====

The amount available from the 10th preceding tax year will expire after this tax year. When you file your return for the next year, you will enter the expired amount on line 104 of Schedule 387 for that year.