



**NEWFOUNDLAND AND LABRADOR MANUFACTURING AND PROCESSING PROFITS TAX CREDIT
(2003 and later taxation years)**

| | | | | | | | | | | | |
|---------------------|-----------------|--|-------------------|--|--|------|-------|-----|--|--|--|
| Name of corporation | Business Number | <table style="width:100%; border-collapse: collapse;"> <tr> <td colspan="3" style="text-align: center; border-bottom: 1px solid black;">Taxation year end</td> </tr> <tr> <td style="text-align: center; border-bottom: 1px solid black;">Year</td> <td style="text-align: center; border-bottom: 1px solid black;">Month</td> <td style="text-align: center; border-bottom: 1px solid black;">Day</td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> </table> | Taxation year end | | | Year | Month | Day | | | |
| Taxation year end | | | | | | | | | | | |
| Year | Month | Day | | | | | | | | | |
| | | | | | | | | | | | |

- For use by corporations that maintained a permanent establishment (as defined in Regulation 400 of the federal *Income Tax Regulations*) in Newfoundland and Labrador at any time in the taxation year, and had:
 - taxable income earned in the year in Newfoundland and Labrador; and
 - Canadian manufacturing and processing profits, as defined in subsection 125.1(3) of the federal *Income Tax Act*, earned in the taxation year in Newfoundland and Labrador.
- Effective for taxation years ending after March 31, 2003, this credit may not be claimed unless the corporation has engaged in manufacturing or processing in the taxation year from a permanent establishment in Newfoundland and Labrador.
- This schedule is a worksheet only and is not required to be filed with your *T2 Corporation Income Tax Return*.

Calculation of Newfoundland and Labrador manufacturing and processing profits tax credit

| | | | |
|---|-------|---|---------|
| Canadian manufacturing and processing profits for the year from line 200 in Part 9 of Schedule 27 | _____ | | A |
| Deduct: | | | |
| The least of amounts on lines 400, 405, 410, and 425 of the small business deduction calculation on page 4 of the T2 return | _____ | | B |
| Subtotal | _____ | ▶ | _____ C |
| Amount from line Y in Part 9 of Schedule 27 | | | _____ D |
| Amount C or D, whichever is less | × | $\frac{\text{Taxable income earned in Newfoundland and Labrador}}{\text{Taxable income earned in all provinces}^*}$ | _____ E |
| Newfoundland and Labrador manufacturing and processing profits tax credit (9% of amount E) | | | _____ F |

Enter amount F on line 503 of Schedule 5

* Includes the territories and the offshore areas of Nova Scotia and Newfoundland and Labrador