



Aggregate Investment Income and Active Business Income (2011 and later tax years)

Corporation's name, Business number, Tax year-end (Year, Month, Day)

- This version is for tax years ending after March 22, 2011. For tax years ending on or before March 22, 2011, see the previous-year versions available at www.cra.gc.ca/forms.
This schedule is for the use of Canadian-controlled private corporations to calculate:
- aggregate investment income and foreign investment income for the purpose of determining the refundable portion of Part I tax, as defined in subsection 129(4) of the Income Tax Act;
- specified partnership income for members of one or more partnership(s); and
- income from an active business carried on in Canada for the small business deduction.
For more information, see the sections called "Small Business Deduction" and "Refundable Portion of Part I Tax" in Guide T4012, T2 Corporation - Income Tax Guide.

Part 1 - Aggregate investment income

The aggregate investment income is the aggregate world source income.

The eligible portion of taxable capital gains included in income for the year 002 A

Deduct:

Eligible portion of allowable capital losses for the year (including allowable business investment losses) 012 a

Net capital losses of other years claimed on line 332 on the T2 return 022 b

Amount a plus amount b B

Amount A minus amount B (if negative, enter "0") C

Total income from property (include income from a specified investment business carried on in Canada other than income from a source outside Canada) 032 c

Deduct:

Exempt income 042 1

Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year 052 2

Taxable dividends deductible (total of Column F on Schedule 3) 062 3

Business income from an interest in a trust that is considered property income under paragraph 108(5)(a) 072 4

Total of amounts 1 to 4 d

Subtotal (amount c minus amount d) D

Amount C plus amount D E

Total losses from property (include losses from a specified investment business carried on in Canada other than a loss from a source outside Canada) 082 F

Amount E minus amount F (if negative, enter "0") 092 G

Enter amount G on line 440 of the T2 return.

**Part 2 – Foreign investment income**

The foreign investment income is all income from sources **outside of Canada**.

The eligible portion of taxable capital gains included in income for the year ..... **001** \_\_\_\_\_ H

Eligible portion of allowable capital losses for the year (including allowable business investment losses) ..... **009** \_\_\_\_\_ I

Subtotal (amount H **minus** amount I) (if negative, enter "0") \_\_\_\_\_ J

Total income from property from a source **outside Canada** ..... **019** \_\_\_\_\_ e

**Deduct:**

Exempt income ..... **029** \_\_\_\_\_ 5

Taxable dividends deductible (total of Column F on Schedule 3) ..... **049** \_\_\_\_\_ 6

Business income from an interest in a trust that is considered property income under paragraph 108(5)(a) **059** \_\_\_\_\_ 7

Total of amounts 5 to 7 \_\_\_\_\_ ▶ \_\_\_\_\_ f

Subtotal (amount e **minus** amount f) \_\_\_\_\_ ▶ \_\_\_\_\_ K

Amount J **plus** amount K \_\_\_\_\_ L

Total losses from property from a source **outside Canada** ..... **069** \_\_\_\_\_ M

Amount L **minus** amount M (if negative, enter "0") ..... **079** \_\_\_\_\_ N

(enter amount N on line 445 of the T2 return)

**Part 3 – Specified partnership income**

	A	B	C
	Partnership name	Total income (loss) of partnership from an active business	Corporation's share of amount in column B
1.	<b>200</b>	<b>300</b>	<b>310</b>
2.			
3.			
4.			
5.			

	D	E	F	G	H	I
	Adjustments [add previous year reserves under subsection 34.2(12), and deduct expenses incurred to earn partnership income, including any reserve under subsection 34.2(11)]	Corporation's income (loss) of the partnership (column C <b>plus</b> column D)	Number of days in the partnership's fiscal period	Prorated business limit (column C ÷ column B) × [\$500,000 × (column F ÷ 365)] (if column C is negative, enter "0")*	Column E <b>minus</b> column G (if negative, enter "0")	Lesser of columns E and G (if column E is negative, enter "0")
1.	<b>315</b>	<b>320</b>	<b>325</b>	<b>330</b>		<b>340</b>
2.						
3.						
4.						
5.						
	Total	<b>350</b>		Total	<b>385</b>	<b>360</b>

Corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) – enter as a positive amount ..... **370** \_\_\_\_\_ g

Specified partnership loss of the corporation for the year – enter as a positive amount (total of all negative amounts in column E) ..... **380** \_\_\_\_\_ h

Subtotal (amount g **plus** amount h) \_\_\_\_\_ i

Amount at line 385 or amount i, whichever is less ..... **390** \_\_\_\_\_ O

**Specified partnership income** (line 360 **plus** amount O) ..... **400** \_\_\_\_\_ P

Enter amount P at line T in Part 4.

\* When a partnership carries on more than one business, one of which generates income and another of which realizes a loss, the loss is not netted against the partnership's income for the purpose of calculating the prorated business limit in column G. Enter on line h the total of all loss from column E.

**Part 4 – Determination of partnership income**

Corporation's share of partnership income from active businesses carried on in Canada after deducting related expenses – from line 350 in Part 3 (if the net amount is negative, enter "0" on line U) .....	_____	Q
Specified partnership loss (from amount h in Part 3) .....	_____	R
Subtotal (amount Q <b>plus</b> amount R)	_____	S
<b>Deduct:</b>		
Specified partnership income (from amount P in Part 3) .....	_____	T
<b>Partnership income</b> (amount S <b>minus</b> amount T) .....	<b>450</b> _____	U
(enter on line p in Part 5)		

**Part 5 – Income from active business carried on in Canada**

Net income for income tax purposes from line 300 of the T2 return .....	_____	j
<b>Plus:</b>		
Allowable business investment loss from line 406 of Schedule 1 .....	_____	k
Subtotal (amount j <b>plus</b> amount k)	_____ ▶	V
<b>Deduct:</b>		
Foreign business income after deducting related expenses* .....	<b>500</b> _____	l
Taxable capital gains <b>minus</b> allowable capital loss (amount A <b>minus</b> amount a* in Part 1)** .....	_____	m
Net property income [amount c <b>minus</b> (amounts 1, 2, and F* in Part 1)] .....	_____	n
Personal services business income and other income after deducting related expenses* . . .	<b>520</b> _____	o
Total of amounts l to o	_____ ▶	W
Net amount (amount V <b>minus</b> amount W) .....	_____	X
<b>Deduct:</b>		
Partnership income (amount U in Part 4) .....	_____	p
Income allocated to the corporation under subsection 96(1.1) .....	<b>530</b> _____	q
Subtotal (amount p <b>plus</b> amount q)	_____ ▶	Y
<b>Income from active business carried on in Canada</b> (amount X <b>minus</b> amount Y) .....	_____	Z
(enter amount Z on line 400 of the T2 return – if negative, enter "0")		

\* If negative, enter amount in brackets, and **add** instead of **subtracting**.

\*\* This amount may only be negative to the extent of any allowable business investment losses.