Canada Revenue Agency | Agence du revenu du Canada

SCHEDULE 366

NEW BRUNSWICK CORPORATION TAX CALCULATION
(2011 and later tax years)

Name of corporation	Business number	Tax year-end (Year / Month / Day)

- Use this schedule if your corporation had a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in New Brunswick, and had taxable income earned in the year in New Brunswick.
- This schedule is a worksheet only and does not have to be filed with your *T2 Corporation Income Tax Return*.

Part 1 – Calculation of income subject to New Brunswick lower and higher tax rates

Taxable income for New Brunswick * . . . . . _____ A

Income eligible for the New Brunswick lower tax rate:

Amount from line 400 of the T2 return . . . . . _____ B

Amount from line 405 of the T2 return . . . . . _____ C

Amount from line 425 of the T2 return . . . . . _____ D

Amount B, C, or D, whichever is the least . . . . . _____ E

Amount E . . . . . _____ × (taxable income for New Brunswick * / taxable income for all provinces **) _____ = _____ F

Income subject to New Brunswick higher tax rate (amount A **minus** amount F) . . . . . _____ G

Enter amount F and/or amount G on the applicable line(s) in Part 2.

* If the corporation has a permanent establishment only in New Brunswick, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to New Brunswick from column F in Part 1 of Schedule 5, *Tax Calculation Supplementary – Corporations.*

** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Part 2 – Calculation of New Brunswick tax before credits

New Brunswick tax at the lower rate:

Amount F _____ × (Number of days in the tax year before January 1, 2012 / Number of days in the tax year) _____ × 5% = _____ H

Amount F _____ × (Number of days in the tax year after December 31, 2011 / Number of days in the tax year) _____ × 4.5% = _____ I

Total New Brunswick tax at the lower rate (amount H **plus** amount I) _____ ▶ _____ J

New Brunswick tax at the higher rate:

Amount G _____ × (Number of days in the tax year before July 1, 2010 / Number of days in the tax year) _____ × 12% = _____ K

Amount G _____ × (Number of days in the tax year after June 30, 2010, and before July 1, 2011 / Number of days in the tax year) _____ × 11% = _____ L

Amount G _____ × (Number of days in the tax year after June 30, 2011 / Number of days in the tax year) _____ × 10% = _____ M

Total New Brunswick tax at the higher rate (total of amounts K to M) _____ ▶ _____ N

New Brunswick tax before credits (amount J **plus** amount N) * . . . . . _____ O

* If the corporation has a permanent establishment in more than one jurisdiction or is claiming a New Brunswick tax credit, enter amount O on line 225 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.

(Vous pouvez obtenir ce formulaire en français à **www.arc.gc.ca** ou au **1-800-959-3376**.)

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