Government of Saskatchewan

Saskatchewan Farm and Small Business Capital Gains Tax Credit

Protected B when completed

Complete this form if you reported capital gains from the disposition of qualified farm property or qualified small business corporation shares, you were a resident of Saskatchewan at the end of the year, and you had a taxable income of more than $43,292.

If you are filing electronically, keep all your documents in case we ask to see them at a later date. **If you are filing a paper return, attach this form.**

Tax year ▶ 2014

Step 1 – Taxable income excluding eligible taxable capital gains

Enter your **taxable income** from line 260 of your return.			1
Enter the total of amounts from lines 107, 110, and 124 of your federal Schedule 3. *		2	
Enter the total of amounts from lines C and F of your Form T2017 * (if negative, show in brackets and subtract from line 2).	+	3	
Add lines 2 and 3.	=	4	
Applicable rate	× 50%	5	
Multiply line 4 by line 5.	=	6	
Enter the amount from line 173 of your federal Schedule 3.*	+	7	
Add lines 6 and 7.	=	8	
Enter the amount from line 127 of your return.		9	
Enter the amount from line 173 of your federal Schedule 3.	+	10	
Add lines 9 and 10.	=	11	
Enter the net capital losses of other years from line 253 of your return.	−	12	
Line 11 minus line 12	=	13	
Enter the amount on line 8 or line 13, whichever is **less**.		14	
Enter your capital gains deduction from line 254 of your return.*	−	15	
Line 14 minus line 15 If the result is zero or negative, you are not entitled to this credit. Do not complete this form. **Eligible taxable capital gains**	=	▶	− 16
Line 1 minus line 16 (if negative, enter "0") **Taxable income excluding eligible taxable capital gains**			= 17

*** Do not include on this line any amounts related to the disposition of fishing property.**

Step 2 – Adjusted Saskatchewan tax on taxable income

Complete the appropriate column depending on the amount on line 17.	Line 17 is **$43,292** or less	Line 17 is more than **$43,292** but not more than **$123,692**	Line 17 is more than **$123,692**	
Enter the amount from line 17.				18
	− 0 00	− 43,292 00	− 123,692 00	19
Line 18 minus line 19 (cannot be negative)	=	=	=	20
	× 11%	× 13%	× 15%	21
Multiply line 20 by line 21.	=	=	=	22
	+ 0 00	+ 4,762 00	+ 15,214 00	23
Add lines 22 and 23. **Saskatchewan tax on taxable income excluding eligible taxable capital gains**	=	=	=	24

Enter the amount from line 24.				25
Enter the amount from line 16.		26		
Lowest tax rate	× 11%	27		
Multiply line 26 by line 27.	=	▶	+	28
Add lines 25 and 28. **Adjusted Saskatchewan tax on taxable income**			=	29
Enter the amount from line 41 of Form SK428, *Saskatchewan Tax*, or line 9 in Part 4, Section SK428MJ, of Form T2203, *Provincial and Territorial Taxes for 2014 – Multiple Jurisdictions*.				30
Enter the amount from line 29 of this form.			−	31
Line 30 minus line 31 **Saskatchewan farm and small business capital gains tax credit**			=	32

Enter the amount from line 32 on line 42 of Form SK428. If you have to pay tax to more than one jurisdiction, enter the amount from line 32 on line 10 in Part 4, Section SK428MJ, of Form T2203.

See the privacy notice on your return.

 (Vous pouvez obtenir ce formulaire en français à **www.arc.gc.ca/formulaires** ou en composant le **1-800-959-7383**.)

Canada