

British Columbia Mining Flow-Through Share Tax Credit

Complete this form to calculate your British Columbia mining flow-through share (BC MFTS) tax credit. You can claim this credit if you received a Form T101, Statement of Resource Expenses, with an amount in box 141 or 151 (or both), or a Form T5013, Statement of Partnership Income, with an amount in box 197.

The BC MFTS tax credit is 20% of BC flow-through mining expenditures renounced to an individual by a corporation under a flow-through share agreement. The expenditures must have been incurred, or deemed by subsection 66(12.66) of the federal Income Tax Act to have been incurred, before January 1, 2023.

The credits you earned in the year are used to reduce your British Columbia tax payable for that year. Any unused amounts can be carried forward for ten years or carried back for three years.

You must claim your BC MFTS tax credit no later than 12 months after your filing due date for the tax year for which you received a T101 or T5013 slip.

If you are filing a paper return, attach this form and your T101 or T5013 slips.

Part 1 – BC flow-through mining expenditures eligible for the credit

Enter the total of all eligible amounts from boxes 141 and 151 of your T101 slips and from box 197 of your T5013 slips.

Tax credit rate	x	20%	1
Line 1 multiplied by the percentage from line 2			2
Current-year credit available	68800	=	•3

Part 2 – BC MFTS tax credit claim for 2022

Enter the amount from line 3.

Enter the BC MFTS tax credit available for carryforward from your 2021 notice of assessment or reassessment.

Line 4 plus line 5			4
	+		5
Total credit available	=		6

Enter the amount from line 89 of your Form BC428, British Columbia Tax.
(If you have to pay tax to more than one jurisdiction, enter the amount from line 50 of Form BC428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.)

Enter **whichever is less**: amount from line 6 or line 7

Enter the credit you are claiming for 2022 (**cannot** be more than line 8).
Enter this amount on **line 68810** of your Form BC428 or Form BC428MJ in Part 4 of your Form T2203, whichever applies.

Current-year claim

		7
		8
		9

Complete Part 3 if the amount of your **current-year claim** (line 9 of the previous page) is less than the **total credit available** (line 6 of the previous page) **and** you want to claim a carryback of the unused credit or calculate the amounts available to carry forward to future years.

The carryback provisions allow you to apply unused credits against your British Columbia tax for the three previous years. The credit you apply cannot be more than your British Columbia tax for that year.

Part 3 – Carryback and amount available to carry forward

Enter the amount from line 6 of the previous page.					10
Enter the amount from line 9 of the previous page.					11
Line 10 minus line 11	Total credit available for carryback				12
Enter the BC MFTS tax credit amount to be applied to 2021.	68820				•13
Enter the BC MFTS tax credit amount to be applied to 2020.	68830	+			•14
Enter the BC MFTS tax credit amount to be applied to 2019.	68840	+			•15
Add lines 13 to 15 (cannot be more than the amount from line 12).		=			16
Line 12 minus line 16	Total credit available to carry forward				17

Certification

I certify that the information given on this form is correct and complete.

Signature _____

Date

Year		Month		Day	

Freedom of Information and Protection of Privacy Act (FOIPPA)

The personal information on this form is collected for the purpose of administering the Income Tax Act (British Columbia) under the authority of both this Act and section 26 of the FOIPPA. Questions about the collection or use of this information can be directed to the Manager, Intergovernmental Relations, PO Box 9444, Stn Prov Govt, Victoria BC, V8W 9W8.
(Telephone: Victoria at **250-387-3332** or toll-free at **1-877-387-3332**). Email: **ITBTaxQuestions@gov.bc.ca**

See the privacy notice on your return.