



**CALCULATION OF UNUSED SURTAX CREDIT
(2010 and later tax years)**

Name of corporation	Business Number	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center; border-bottom: 1px solid black;">Tax year-end</td> </tr> <tr> <td style="text-align: center; border-bottom: 1px solid black;"> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Year</td> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Month</td> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Day</td> </tr> </table> </td> </tr> </table>	Tax year-end	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Year</td> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Month</td> <td style="width:33%; border-bottom: 1px solid black; text-align: center;">Day</td> </tr> </table>	Year	Month	Day
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- Use this schedule to calculate a corporation's closing balance of unused surtax credit.
- Any unused surtax credit can be carried forward seven years. Unused surtax credits must be applied in order of the oldest first.
- Refer to subsection 181.1(7) of the *Income Tax Act* when calculating the amount deductible for a corporation's unused surtax credits where control of the corporation has been acquired between the year in which the credits arose and the year in which you want to claim them.
- Attach this schedule to the *T2 Corporation Income Tax Return* or mail it separately to the tax centre where the return is filed.

Calculation of closing balance of unused surtax credit

Unused surtax credit at the end of the previous tax year		_____
Deduct: Unused surtax credit expired after seven tax years	115	_____
Unused surtax credit at the beginning of the tax year	120	=====
Add: Unused surtax credit transferred on an amalgamation or the windup of a subsidiary	220	_____
Subtotal		===== A
Deduct: Amount of unused surtax credit carried forward from previous years and applied to reduce Part VI tax payable in the current year (amount from line 885 of Schedule 38)	420	_____
Closing balance of unused surtax credit	820	=====