Canada Revenue Agency | Agence du revenu du Canada

Schedule 461

Protected B when completed

Northwest Territories Corporation Tax Calculation (2016 and later tax years)

Corporation's name	Business number	Tax year-end Year / Month / Day

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

Part 1 – Income subject to Northwest Territories lower and higher tax rates

Taxable income for the Northwest Territories * . . . . . _____ A

Income eligible for the Northwest Territories lower tax rate:

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

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

Amount from line 427 of the T2 return . . . . . _____ D

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

Amount E _____ × (Taxable income for the Northwest Territories * _____ / Taxable income for all provinces **) = ... _____ F

Income subject to the Northwest Territories higher tax rate (amount A **minus** amount F) . . . . . _____ G

* If the corporation has a permanent establishment only in the Northwest Territories, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to the Northwest Territories 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 – Northwest Territories tax before credits

Northwest Territories tax at the lower rate:

Amount F _____ × 4% = ... _____ H

Northwest Territories tax at the higher rate:

Amount G _____ × 11.5% = ... _____ I

Northwest Territories tax before credits (amount H **plus** amount I) * . . . . . _____ J

* If the corporation has a permanent establishment in more than one jurisdiction, or is claiming a Northwest Territories tax credit, enter amount J on line 250 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.

(Ce formulaire et disponible en français.)

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