

Newfoundland and Labrador Manufacturing and Processing Profits Tax Credit (2016 tax year)

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|--------------------|-----------------|--|--------------|--|--|------|-------|-----|--|--|--|
| Corporation's name | Business number | <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="3" 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;">Year</td> <td style="text-align: center; border-bottom: 1px solid black;">Month</td> <td style="text-align: center; border-bottom: 1px solid black;">Day</td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> </table> | Tax year-end | | | Year | Month | Day | | | |
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| Year | Month | Day | | | | | | | | | |
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- For use by corporations that maintained a permanent establishment (as defined in Regulation 400 of the federal *Income Tax Regulations*) in Newfoundland and Labrador at any time in the tax year, and had:
 - taxable income earned in the year in Newfoundland and Labrador; and
 - Canadian manufacturing and processing profits, as defined in subsection 125.1(3) of the federal *Income Tax Act*, earned in the tax year in Newfoundland and Labrador.

- This credit may not be claimed unless the corporation has engaged in manufacturing or processing in the tax year from a permanent establishment in Newfoundland and Labrador. This credit will no longer be available for days after December 31, 2015.

- This schedule is a worksheet only and is not required to be filed with your *T2 Corporation Income Tax Return*.

Calculation of Newfoundland and Labrador manufacturing and processing profits tax credit

| | | |
|---|---|---|
| Canadian manufacturing and processing profits for the year (line 200 in Part 9 of Schedule 27) | A | |
| Deduct: | | |
| The least of the amounts on lines 400, 405, 410, and 427 of the T2 return | B | |
| Subtotal (amount A minus amount B) | ▶ | C |
| Amount from line H9 in Part 9 of Schedule 27 | | D |
| Amount C or D, whichever is less | × | E |
| | $\frac{\text{Taxable income earned in Newfoundland and Labrador}}{\text{Taxable income earned in all provinces *}}$ | = |
| Amount E | × | F |
| | $\frac{\text{Number of days in the tax year before January 1, 2016}}{\text{Number of days in the tax year}}$ | = |
| Newfoundland and Labrador manufacturing and processing profits tax credit (9% of amount F) | | G |
| Enter amount G on line 503 of Schedule 5. | | |

* Includes the territories and the offshore areas of Nova Scotia and Newfoundland and Labrador