

# Newfoundland and Labrador Direct Equity Tax Credit

Complete this form to calculate your Newfoundland and Labrador direct equity tax credit. This credit can be used to reduce your Newfoundland and Labrador tax payable.

You can claim this credit for investments in eligible shares you acquired in 2019 (that you did not claim on your 2018 return) or in the first 60 days of 2020.

You can carry forward your unused credits for seven years or carry them back three years. The maximum credit you can claim is \$50,000 per tax year including any unused amounts from other years.

**Attach a copy** of your NL DETC-1 receipt(s) to this form and include it with your return.

## Part 1 – Newfoundland and Labrador direct equity tax credit claim for 2019

Credit amount from your NL DETC-1 receipt(s)	61770		• 1
Unused Newfoundland and Labrador direct equity tax credit from your 2018 notice of assessment or reassessment		+	2
Add lines 1 and 2.	<b>Total credit available</b>	=	3
Enter the amount from line 3.	<b>Maximum allowable for 2019 (maximum \$50,000)</b>		4
Enter the amount from line 64 of your Form NL428, Newfoundland and Labrador Tax and Credits. (If you have to pay tax to more than one jurisdiction, enter the amount from line 32 in Part 4, Section NL428MJ, of your Form T2203, Provincial and Territorial Taxes for 2019 – Multiple Jurisdictions.)			5
Enter the amount from line 4 or line 5, whichever is <b>less</b> . Enter this amount on line 65 of your Form NL428. (If you have to pay tax to more than one jurisdiction, enter this amount on line 33 in Part 4, Section NL428MJ, of your Form T2203.)	<b>Current-year claim</b>		6

Complete Part 2 if the amount of your **current-year claim** (line 6) is **less than** the **total credit available** (line 3) and you want to claim a carryback of the unused credit or calculate the amounts available to carry forward to future years.

The carry-back provisions allow you to apply unused credits against your Newfoundland and Labrador tax for the three previous tax years. The credit you apply cannot be more than your Newfoundland and Labrador tax for that year. The total of the credit you carry back to a previous year, plus any credit you have already claimed in that year, **cannot be more than \$50,000**.

## Part 2 – Carryback and amount available to carry forward to future years

Enter the amount from line 3.			7
Enter the amount from line 6.		-	8
Line 7 minus line 8	<b>Total unused credit available</b>	=	9
Enter the amount you want to carry back to 2018.	61780		• 10
Enter the amount you want to carry back to 2017.	61790	+	• 11
Enter the amount you want to carry back to 2016.	61800	+	• 12
Add lines 10 to 12.	<b>Total unused credit applied to previous years</b>	=	13
Line 9 minus line 13	<b>Unused Newfoundland and Labrador direct equity tax credit available to carry forward to a future year</b>	=	14

## Certification

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

Signature \_\_\_\_\_

Date 

Year	Month	Day

See the privacy notice on your return.