



**New Brunswick Corporation Tax Calculation  
(2016 and Later Tax Years)**

Corporation's name	Business number	Tax year-end Year   Month   Day
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- Use this schedule if your corporation had a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in New Brunswick, and had taxable income earned in the year in New Brunswick.
- This schedule is a worksheet only and does not have to be filed with your *T2 Corporation Income Tax Return*.

**Part 1 – Income subject to New Brunswick lower and higher tax rates**

Taxable income for New Brunswick \* ..... **A**

**Income eligible for the New Brunswick 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 .....  $\times \frac{\text{Taxable income for New Brunswick}^*}{\text{Taxable income for all provinces}^{**}}$  = ..... **F**

**Income subject to New Brunswick higher tax rate** (amount A minus amount F) ..... **G**

Enter amount F and/or amount G on the applicable line(s) in Part 2.

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

**New Brunswick tax at the lower rate:**

Amount F .....  $\times \frac{\text{Number of days in the tax year before April 1, 2016}}{\text{Number of days in the tax year}} \times 4\%$  = ..... **H**

Amount F .....  $\times \frac{\text{Number of days in the tax year after March 31, 2016}}{\text{Number of days in the tax year}} \times 3.5\%$  = ..... **I**

Total New Brunswick tax at the lower rate (amount H plus amount I) ..... **J**

**New Brunswick tax at the higher rate:**

Amount G .....  $\times \frac{\text{Number of days in the tax year before April 1, 2016}}{\text{Number of days in the tax year}} \times 12\%$  = ..... **K**

Amount G .....  $\times \frac{\text{Number of days in the tax year after March 31, 2016}}{\text{Number of days in the tax year}} \times 14\%$  = ..... **L**

Total New Brunswick tax at the higher rate (amount K plus amount L) ..... **M**

**New Brunswick tax before credits** (line J plus line M) \* ..... **N**

\* If the corporation has a permanent establishment in more than one jurisdiction or is claiming a New Brunswick tax credit, enter amount N on line 225 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.