



Newfoundland and Labrador Resort Property Investment Tax Credit (2019 and later tax years)

Protected B
when completed

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Tax year-end</td> <td style="text-align: center;">Year</td> <td style="text-align: center;">Month</td> <td style="text-align: center;">Day</td> </tr> <tr> <td style="text-align: center;"> </td> <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				
Tax year-end	Year	Month	Day							

- You can claim a Newfoundland and Labrador resort property investment tax credit if you are a **qualifying investor** that made an **eligible investment** in a **qualifying resort development property unit** in Newfoundland and Labrador after June 13, 2007, but not more than five years after the unit was first made available for sale. (The terms in bold are defined in Section 2 of the Resort Property Investment Tax Credit Regulations.)
- Use this schedule to:
 - claim the credit to reduce Newfoundland and Labrador income tax payable [Note 1](#) in the current tax year
 - calculate the credit you have available to carry forward to any of the next seven years
 - request a carryback to any of the three previous years
- The credit is equal to the least of the following amounts:
 - Newfoundland and Labrador income tax payable
 - the amount indicated on the tax credit receipts issued during the current year, less amounts used in previous years plus amounts carried forward or back from another year
 - \$50,000 including any amounts carried forward or back

Note 1: Newfoundland and Labrador income tax payable is defined as the amount payable before the deduction for the small business tax holiday and the refundable credits, (see paragraph 2(l) of the Regulations).

Part 1 – Total credit earned in the current tax year

Tax credit receipt number	Newfoundland and Labrador resort property investment tax credit amount
100	103
Total credit earned in the current tax year	1A

If you need more space, attach additional schedules.

Part 2 – Calculation of credit available for carryforward

Unused credit at the end of the previous tax year	2A	
Credit expired after seven tax years	104	
Unused credit at the beginning of the current tax year (amount 2A minus line 104)	105	▶
Credit earned in the current tax year (amount 1A)	120	
Total credit available (line 105 plus line 120)		2B
Credit claimed in current year Note 2 (enter on line 507 in Part 2 of Schedule 5, Tax Calculation Supplementary – Corporations)	2C	
Credit carried back to previous tax years (complete Part 3)	2D	
Subtotal (Amount 2C plus amount 2D)	▶	2E
Closing balance (amount 2B minus amount 2E)	200	

Note 2: The credit claimed in the current year is equal to the Newfoundland and Labrador income tax payable, amount 2B, or \$50,000, whichever is least.

Part 3 – Request for carryback of credit

Complete this part to request the carryback of a credit earned in the current tax year. The maximum amount of credit that you can apply to a previous tax year is the least of:

- the portion of your current-year credit earned that exceeds your Newfoundland and Labrador income tax payable
- the Newfoundland and Labrador income tax payable in the previous tax year
- \$50,000 **minus** any amounts previously applied in the previous tax year

Tax year in which to apply the credit

	Year	Month	Day		Credit to be applied	
1 st previous tax year				901	_____
2 nd previous tax year				902	_____
3 rd previous tax year				903	_____
Total (enter at amount 2D in Part 2)						<u> </u> 3A

Part 4 – Credit available for carryforward by year of origin

You can complete this part to show by year of origin all the credits from previous tax years available for carryforward. This will help you determine the amount of credit that could expire in future years. The amount available from the 7th previous tax year expires at the end of the current tax year. When you file this schedule for the next year, enter the expired amount on line 104.

	Year of origin				Credit available for carryforward
	Year	Month	Day		
7 th previous tax year				_____
6 th previous tax year				_____
5 th previous tax year				_____
4 th previous tax year				_____
3 rd previous tax year				_____
2 nd previous tax year				_____
1 st previous tax year				_____
Current tax year				_____
Total (equals line 200 in Part 2)					<u> </u> 4A