Newfoundland and Labrador Corporation Tax Calculation (2020 and later tax years)

Corporation's name	Business number	Tax year-end		
		Year	Month	Day
		1		

		tablishment (as defined in section 400 of the arned in the year in Newfoundland and Lab			
This schedule is a worksheet or	nly and is not required to be	e filed with your T2 Corporation Income Tax	Return.		
—— Part 1 – Income subjec	ct to the lower and h	igher tax rate for Newfoundland	and I abrador an	d its offshore ar	ea
_					
Taxable income for Newfoundland	d and Labrador Note 1				1A
Income eligible for the lower tax	rate for Newfoundland a	and Labrador and its offshore area:			
Line 400 of the T2 return			· · · <u> </u>	== ^{1B}	
Line 405 of the T2 return				1C	
Line 428 of the T2 return				== ^{1D}	
Amount 1B, 1C, or 1D, which	never is the least			= ^{1E}	
Amount 1E	× Taxable income for Ne	ewfoundland and Labrador Note 1	=		1F
	Taxable incom	ne for all provinces Note 2			
Income subject to the higher tax	x rate for Newfoundland a	and Labrador and its offshore area (amou	nt 1A minus amount 1	IF)	1G
from line 360 of the T2	return. Otherwise, enter the	t only in Newfoundland and Labrador or in i e total of the taxable incomes allocated to b of from column F in Part 1 of Schedule 5, Tax	oth jurisdictions in Nev	vfoundland and	
Note 2 Includes the territories	and the offshore jurisdiction	ns for Nova Scotia and Newfoundland and L	abrador.		
—— Part 2 – Newfoundland	d and Labrador tax b	efore credits and Newfoundland	and Labrador of	fshore tax ——	
		efore credits and Newfoundland	and Labrador of	fshore tax ——	
Tax at the lower rate for Newfou	ındland and Labrador and	d its offshore area:			
Tax at the lower rate for Newfou	ındland and Labrador and				
Tax at the lower rate for Newfou	ındland and Labrador and	d its offshore area:			
Tax at the lower rate for Newfound Amount 1F Tax at the higher rate for Newfound Tax at the higher ra	undland and Labrador and × 3% undland and Labrador an	d its offshore area:	=	2A	
Tax at the lower rate for Newfound Amount 1F Tax at the higher rate for Newfound 1G	x 3%undland and Labrador and undland and Labrador and x 15%	d its offshore area:	=	2A 2B	
Tax at the lower rate for Newfound Amount 1F Tax at the higher rate for Newfound 1G	x 3%undland and Labrador and undland and Labrador and x 15%	d its offshore area:	=	2A 2B	2C
Tax at the lower rate for Newfound Amount 1F Tax at the higher rate for Newfound 1G	x 3%	d its offshore area:	=	2A 2B	
Tax at the lower rate for Newfound Amount 1F Tax at the higher rate for Newfound 1G Tax for Newfoundland and Labre Permanent establishment in only 1f the taxable income is allocated on the start of	undland and Labrador and x 3% undland and Labrador and x 15% rador and its offshore area ly one jurisdiction only to Newfoundland and Labrador tax credit, enter amounts	d its offshore area:	=	2A 2B ►	2C
Tax at the lower rate for Newfound Amount 1F Tax at the higher rate for Newfound Amount 1G Tax for Newfoundland and Labre Permanent establishment in only If the taxable income is allocated or claiming a Newfoundland and Labre Income is allocated or claiming a Newfoundland and	undland and Labrador and x 3% undland and Labrador and x 15% ador and its offshore area ly one jurisdiction only to Newfoundland and Labrador tax credit, enter amore whichever applies.	d its offshore area: d its offshore area: a (amount 2A plus amount 2B)	=	2A 2B ►	2C
Tax at the lower rate for Newford Amount 1F Tax at the higher rate for Newford Amount 1G Tax for Newfoundland and Labre Permanent establishment in onling a Newfoundland and Labre on line 200 or 205 of Schedule 5, Permanent establishment in more	undland and Labrador and x 3%	d its offshore area: d its offshore area: a (amount 2A plus amount 2B)	=ador offshore area, and corporation is claiming	2B 2B vour corporation is na credit, enter amount	2C
Tax at the lower rate for Newford Amount 1F Tax at the higher rate for Newford Amount 1G Tax for Newfoundland and Labre Permanent establishment in onling a Newfoundland and Labre on line 200 or 205 of Schedule 5, Permanent establishment in more	undland and Labrador and x 3% undland and Labrador and x 15% ador and its offshore area by one jurisdiction only to Newfoundland and Lorador tax credit, enter amore whichever applies. ore than one jurisdiction ome allocated to both Newfoundland Taxable in x La	d its offshore area: ad its offshore area: a (amount 2A plus amount 2B) a (amount 2A plus amount 2B) abrador, or to the Newfoundland and Labra unt 2C on line 760 of the T2 return. If your of the T2 return and its offshore area	=ador offshore area, and corporation is claiming	2B 2B vour corporation is na credit, enter amount	2C
Tax at the lower rate for Newford Amount 1F Tax at the higher rate for Newford Amount 1G Tax for Newfoundland and Labre Permanent establishment in onling a Newfoundland and Labre 10 on line 200 or 205 of Schedule 5, Permanent establishment in modification of the corporation has taxable incompared to the second sec	undland and Labrador and x 3%	d its offshore area: ad its offshore area: a (amount 2A plus amount 2B) a (amount 2A plus amount 2B) abrador, or to the Newfoundland and Labra unt 2C on line 760 of the T2 return. If your coundland and Labrador and its offshore area acome for Newfoundland and	=ador offshore area, and corporation is claiming	2B 2B vour corporation is na credit, enter amount	2C ot t 2C
Tax at the lower rate for Newford Amount 1F Tax at the higher rate for Newford Amount 1G Tax for Newfoundland and Labre Permanent establishment in onling a Newfoundland and Labre 10 on line 200 or 205 of Schedule 5, Permanent establishment in modification of the corporation has taxable incompared to the second sec	undland and Labrador and x 3% undland and Labrador and x 15% rador and its offshore area by one jurisdiction only to Newfoundland and Labrador tax credit, enter amount whichever applies. ore than one jurisdiction one allocated to both Newfoundland and Labrador tax credit, enter amount of the complex of	d its offshore area: a (amount 2A plus amount 2B) a (amount 2A plus amount 2B) abrador, or to the Newfoundland and Labraunt 2C on line 760 of the T2 return. If your of the total and the come for Newfoundland and the complex taxable and the complex	=ador offshore area, and corporation is claiming	2B 2B vour corporation is na credit, enter amount	2C ot t 2C
Tax at the lower rate for Newford Amount 1F Tax at the higher rate for Newford Amount 1G Tax for Newfoundland and Labre Permanent establishment in onless allocated of claiming a Newfoundland and Labre on line 200 or 205 of Schedule 5, Permanent establishment in most of the corporation has taxable incomplete the corporation has taxable incomplete. Amount 2C Newfoundland and Labrador off	undland and Labrador and x 3% undland and Labrador and x 15% ador and its offshore area by one jurisdiction only to Newfoundland and Labrador tax credit, enter amount whichever applies. ore than one jurisdiction ome allocated to both Newfoundland and Labrador tax credit and the complex of the comple	d its offshore area: a (amount 2A plus amount 2B) a (amount 2A plus amount 2B) abrador, or to the Newfoundland and Labraunt 2C on line 760 of the T2 return. If your of the total and the come for Newfoundland and the complex taxable and the complex	=ador offshore area, and or offshore area, and or orporation is claiming and a, calculate the following and a calculate the calculate the calculate the following and a calculate the calc	2A 2B ▶ d your corporation is not a credit, enter amounting:	2C ot t 2C

