



## Manitoba Small Business Venture Capital Tax Credit (2021 and later tax years)

**Protected B**  
when completed

|                    |                 |  |
|--------------------|-----------------|--|
| Corporation's name | Business number | Tax year-end<br>Year    Month    Day<br> |
|--------------------|-----------------|--|

- You can claim a Manitoba small business venture capital tax credit under section 11.13 of the Income Tax Act (Manitoba) if the corporation:
  - is an eligible investor and has a small business venture capital (SBVC) tax credit receipt for the current tax year, or
  - has unused tax credits from a prior tax year that have not expired
- An eligible investor, in relation to an investment, means a corporation that is not a prescribed venture capital corporation or prescribed labour-sponsored venture capital corporation under Part LXVII of the federal Income Tax Regulations or acting in its capacity as a dealer under The Securities Act.
- The credit applies to an eligible investment acquired on or after January 1, 2008, and before January 1, 2023. The credit you earned in the year is used to reduce your Manitoba tax payable for that year. Any unused credit can be carried forward for 10 tax years or carried back to three previous tax years.
- The maximum credit you can earn is:
  - the lesser of \$225,000 and 45% of the cost of the investment, for an eligible investment made in the tax year year after April 6, 2021, and before 2023
  - the lesser of \$202,500 and 45% of the cost of the investment, for an eligible investment made in the tax year after June 11, 2014 and before April 7, 2021
- The maximum credit you can claim is the lesser of:
  - \$120,000 for a tax year ending after April 6, 2021 and before 2023
  - \$67,500 for a tax year ending after June 11, 2014 and before April 7, 2021
  - the total of current tax year credit earned and any amounts carried back or carried forward
  - Manitoba income tax otherwise payable
- Attach a copy of the SBVC tax credit receipt to this schedule, and include it with your T2 Corporation Income Tax Return. If you are filing electronically, keep a copy of the receipt for your records in case we need to see it.

### Part 1 – Credit earned in the current tax year

|   |            |  |
|---|------------|--|
| Corporation's credit amount from SBVC tax credit receipts .....   | <b>102</b> |  |
| <b>Note:</b> If the eligible investor irrevocably subscribed and paid for an eligible investment before acquiring it, the acquisition of it is deemed to have occurred when it was irrevocably subscribed and paid for. |            |  |

### Part 2 – Credit available for the year and credit available for carryforward

|  |            |    |      |
|--|------------|----|------|
| Unused credit at the end of the previous tax year .....  |            | 2A |      |
| Credit expired after 10 tax years .....  | <b>104</b> |    |      |
| Unused credit at the beginning of this tax year (amount 2A minus line 104) .....   | <b>105</b> |    | ▶    |
| Credit earned in the current tax year (line 102) <sup>1</sup> .....  | <b>120</b> |    |      |
| <b>Total credit available for the current tax year</b> (line 105 plus line 120) .....  |            |    | 2B   |
| Credit claimed in the current year <sup>2</sup> (enter on line 608 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 |
| <b>Closing balance – credit available for carryforward</b> (amount 2B minus amount 2E) .....   | <b>200</b> |    |      |
| <b>Note 1:</b> The maximum is \$225,000 for a tax year ending after April 6, 2021 and before 2023 and \$202,500 for a tax year ending after June 11, 2014 and before April 7, 2021.  |            |    |      |
| <b>Note 2:</b> The credit claimed in the current year is equal to the Manitoba income tax otherwise payable, amount 2B, or \$120,000, for a tax year ending after April 6, 2021 and before 2023 and \$67,500 for a tax year ending after June 11, 2014 and before April 7, 2021, whichever is the least. |            |    |      |

**Part 3 – Request for carryback of credit**

Complete this part to request a carryback of a credit earned in the current tax year to the three previous tax years. The credit that can be carried back is the current year credit earned, less the amount by which the Manitoba tax otherwise payable in the current tax year exceeds any unused credits applied in the current tax year.

The maximum amount of credit that can be applied to a prior tax year is the lesser of:

- the Manitoba income tax payable in the prior tax year, and
- \$120,000 less the amount of any credit previously deducted in that prior tax year, for a tax year ending before April 6, 2021 and before 2023, or
- \$67, 500 less the amount of any credit previously deducted in that prior tax, for a tax year ending after June 11, 2014 and before April 7, 2021

|                       | Year | Month | Day |       | Credit to be applied |       |
|-----------------------|------|-------|-----|-------|----------------------|-------|
| 1st previous tax year |      |       |     | ..... | 901                  | _____ |
| 2nd previous tax year |      |       |     | ..... | 902                  | _____ |
| 3rd previous tax year |      |       |     | ..... | 903                  | _____ |

Total (enter at amount 2D in Part 2) \_\_\_\_\_ 3A

**Part 4 – Analysis of credit available for carryforward by year of origin**

You can complete this part to show all the credits from previous tax years available for carryforward, by year of origin. This will help you determine the amount of credit that could expire in following years.

|                        | Year of origin |       |     |       | Credit available for carryforward |
|------------------------|----------------|-------|-----|-------|-----------------------------------|
|                        | Year           | Month | Day |       |                                   |
| 10th previous tax year |                |       |     | ..... | _____                             |
| 9th previous tax year  |                |       |     | ..... | _____                             |
| 8th previous tax year  |                |       |     | ..... | _____                             |
| 7th previous tax year  |                |       |     | ..... | _____                             |
| 6th previous tax year  |                |       |     | ..... | _____                             |
| 5th previous tax year  |                |       |     | ..... | _____                             |
| 4th previous tax year  |                |       |     | ..... | _____                             |
| 3rd previous tax year  |                |       |     | ..... | _____                             |
| 2nd previous tax year  |                |       |     | ..... | _____                             |
| 1st previous tax year  |                |       |     | ..... | _____                             |
| Current tax year       |                |       |     | ..... | _____                             |

Total (equals line 200 in Part 2) \_\_\_\_\_ 4A

**Note:** The amount available from the 10th previous tax year will expire after this tax year. When you file your return for the next year, you will enter the expired amount on line 104 of Schedule 387.