



British Columbia Corporation Tax Calculation (2020 and later tax years)

Protected B
when completed

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="3" style="text-align: center; border-bottom: 1px solid black;">Tax year-end</td> </tr> <tr> <td style="width: 33%; border-bottom: 1px solid black; text-align: center;">Year</td> <td style="width: 33%; border-bottom: 1px solid black; text-align: center;">Month</td> <td style="width: 34%; border-bottom: 1px solid black; text-align: center;">Day</td> </tr> </table>	Tax year-end			Year	Month	Day
Tax year-end								
Year	Month	Day						

- Use this schedule if your corporation had a **permanent establishment** (as defined in section 400 of the federal Income Tax Regulations) in British Columbia and had taxable income earned in the year in British Columbia.
- This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Return.

Part 1 – Income subject to British Columbia lower and higher tax rates

Taxable income for British Columbia <small>Note 1</small>		1A
Income eligible for British Columbia lower tax rate:		
Line 400 of the T2 return		1B
Line 405 of the T2 return		1C
Line 428 of the T2 return		1D
Amount 1B, 1C, or 1D, whichever is the least	▶	1E
For credit unions only:		
Amount 3C from Schedule 17, Credit Union Deductions		1F
Amount 1E		1G
Subtotal (amount 1F minus amount 1G, if negative, enter 0)	▶	1H
Total (amount 1E plus amount 1H)		1I
Amount 1I _____ × _____ Taxable income for British Columbia <small>Note 1</small>	=	1J
Taxable income for all provinces <small>Note 2</small>		
Income subject to British Columbia higher tax rate (amount 1A minus amount 1J)		1K
Note 1: If your corporation had a permanent establishment only in British Columbia, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to British Columbia from column F in Part 1 of Schedule 5, Tax Calculation Supplementary – Corporations.		
Note 2: Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.		

Part 2 – British Columbia tax before credits

British Columbia tax at the lower rate:		
Amount 1J _____ × 2%	=	2A
British Columbia tax at the higher rate:		
Amount 1K _____ × 12%	=	2B
British Columbia tax before credits <small>Note 3</small> (amount 2A plus amount 2B)		2C
Note 3: If your corporation had a permanent establishment in more than one jurisdiction or is claiming a British Columbia tax credit, enter amount 2C on line 240 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.		