Ontario

ONTARIO MINIMUM TAX CARRYOVER

Use this form together with your 2007 *Notice of Assessment* or *Notice of Reassessment* to calculate your Ontario minimum tax carryover available for 2008. Complete Form T691, *Alternative Minimum Tax (AMT)*, before you complete this form, and **attach both forms to your 2008 return**. If you have to pay minimum tax in 2008, you **cannot** apply an Ontario minimum tax carryover in 2008.

If you pay tax to more than one jurisdiction, you must also **attach** completed Form T2203, *Provincial and Territorial Taxes for 2008 – Multiple Jurisdictions.*

Notes

If you did not reside in or have a permanent business establishment in Ontario in 2007, your 2007 *Notice of Assessment* or *Notice of Reassessment* will not show your unapplied minimum tax carryover amounts.

If you paid Ontario minimum tax in any year from 2001 to 2007, or if you claimed less than the maximum deductible amount of Ontario minimum tax carryover in any of those years, call the Canada Revenue Agency at **1-800-959-8281** to find out the amount of unapplied carryover to enter on lines 7 and 12, as applicable.

Part 1 – Ontario tax available for minimum tax carryover

If you pay tax to more than one jurisdiction in 2008, enter on line 6 the amount from line 21 in Section ON428MJ of Form T2203.

Line 38 of Form ON428 for 2008					1
Line 41 of Form ON428 for 2008			2		
Line 42 of Form ON428 for 2008		+	3		
Line 43 of Form ON428 for 2008		+	4		
Add lines 2, 3, and 4		=	▶	–	5
Line 1 minus line 5 (if negative, enter "0") If the result is "0", you **cannot** apply an Ontario minimum tax carryover in 2008	**Ontario tax limitation**			=	6

Part 2 – Minimum tax carryover available from years 2001 to 2007 when you paid federal minimum tax but did not pay Ontario minimum tax

This part may apply to you if you resided in another province or territory at the end of any of these years and you paid minimum tax in that year.

Enter the amount of unapplied carryover, if any, when you paid federal minimum tax but **no Ontario minimum tax** as shown on your **2007 *Notice of Assessment* or *Notice of Reassessment*** (see the note above).			7

If you are claiming a federal minimum tax carryover in 2008 from amounts paid in any year, and you **did not pay** Ontario minimum tax for that year, complete the calculation for line 8 on the next page. Otherwise, enter "0" on line 8 and continue on line 9.

Amount calculated for line 8 on the next page		+	8		
Add lines 7 and 8		=	9		
Enter the amount you are applying to reduce your Ontario tax for 2008 (cannot be more than the amount on line 6 or line 9, whichever is less)				–	10
Line 6 minus line 10	**Balance of Ontario tax available for minimum tax carryover**			=	11

Part 3 – Minimum tax carryover from years 2001 to 2007 when you paid both federal and Ontario minimum tax

Enter the amount of unapplied Ontario carryover, if any, from years when you paid **both federal and Ontario minimum tax** as shown on your **2007 *Notice of Assessment* or *Notice of Reassessment*** (see the note above)			12
Enter the amount you are applying to reduce your Ontario tax for 2008 (cannot be more than the amount on line 11 or 12, whichever is less)			13

Part 4 – Total Ontario minimum tax carryover applied in 2008

Enter the amount from line 10			14
Enter the amount from line 13		+	15
Add lines 14 and 15. Enter the result on line 44 of Form ON428 or on line 22 in Section ON428MJ of Form T2203	**Total Ontario minimum tax carryover applied in 2008**	=	16

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(Vous pouvez obtenir ce formulaire en français à **www.arc.gc.ca** ou au **1-800-959-3376**.)

Canada

Line 8 – Ontario carryover available

Line 117 of Form T691 for 2008				17
Line 116 of Form T691 for 2007 (enter "0" if **NO** Ontario AMT paid in 2007)		18		
Line 117 of Form T691 for 2006 (enter "0" if **NO** Ontario AMT paid in 2006)	+	19		
Line 117 of Form T691 for 2005 (enter "0" if **NO** Ontario AMT paid in 2005)	+	20		
Line 117 of Form T691 for 2004 (enter "0" if **NO** Ontario AMT paid in 2004)	+	21		
Line 117 of Form T691 for 2003 (enter "0" if **NO** Ontario AMT paid in 2003)	+	22		
Line 117 of Form T691 for 2002 (enter "0" if **NO** Ontario AMT paid in 2002)	+	23		
Line 117 of Form T691 for 2001 (enter "0" if **NO** Ontario AMT paid in 2001)	+	24		
Add lines 18 to 24	=		▶ −	25
Line 17 minus line 25 (if negative, enter "0")			=	26
Line 123 of Form T691 for 2008				27
Enter the amount from line 26 **or** 27, whichever is **less**				28
Applicable rate			× 37.5%	29
Multiply line 28 by line 29 **Ontario carryover available**			=	30

If you paid tax to more than one jurisdiction in 2008, continue. Otherwise, enter the amount from line 30 on line 8 on the previous page.

Enter the percentage shown on the Ontario line of column 5 in Part 1 of Form T2203 for 2008	×	31
Multiply line 30 by line 31 Enter the amount from line 32 on line 8 on the previous page **Ontario carryover available (MJ)**	=	32

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