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Newfoundland Labrador

Newfoundland and Labrador Direct Equity Tax Credit

Complete this form to calculate your Newfoundland and Labrador direct equity tax credit. This credit can be used to reduce your Newfoundland and Labrador tax payable.

You can claim this credit for investments in eligible shares you acquired in 2021 (that you did not claim on your 2020 return) or in the first 60 days of 2022.

You can carry forward your unused credits for seven years or carry them back three years.

Attach a copy of your NL DETC-1 receipt(s) to this form and include it with your return.

Part 1 – Newfoundland and Labrador direct equity tax credit claim for 2021

Credit amount from your NL DETC-1 receipt(s)	61770		•1
Unused Newfoundland and Labrador direct equity tax credit from your 2020 notice of assessment or reassessment		+	2
Line 1 plus line 2 **Total credit available**		=	3
Enter the amount from line 3. **Maximum allowable for 2021 (maximum $50,000)**			4
Enter the amount from line 70 of your Form NL428, Newfoundland and Labrador Tax and Credits. (If you have to pay tax to more than one jurisdiction, enter the amount from line 34 of Form NL428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.)			5
Enter **whichever is less:** amount from line 4 or line 5 Enter this amount on line 71 of your Form NL428. (If you have to pay tax to more than one jurisdiction, enter this amount on line 35 of Form NL428MJ in Part 4 of your Form T2203.) **Current-year claim**			6

Complete Part 2 if the amount of your **current-year claim** (line 6) is **less than** the **total credit available** (line 3) **and** you want to claim a carryback of the unused credit or calculate the amounts available to carry forward to future years.

The carry-back provisions allow you to apply unused credits against your Newfoundland and Labrador tax for the three previous tax years. The credit you apply cannot be more than your Newfoundland and Labrador tax for that year. The total of the credit you carry back to a previous year, plus any credit you have already claimed in that year, **cannot be more than $50,000**.

Part 2 – Carryback and amount available to carry forward to future years

Enter the amount from line 3.					7
Enter the amount from line 6.				–	8
Line 7 minus line 8 **Total unused credit available**				=	9
Enter the amount you want to carry back to 2020.	61780		•10		
Enter the amount you want to carry back to 2019.	61790	+	•11		
Enter the amount you want to carry back to 2018.	61800	+	•12		
Add lines 10 to 12. **Total unused credit applied to previous years**		=	▶	–	13
Line 9 minus line 13 **Unused Newfoundland and Labrador direct equity tax credit available to carry forward to future years**				=	14

Certification

I certify that the information given on this form is correct and complete.

Signature _____ Date Year Month Day

See the privacy notice on your return.

Canada