



Nunavut Business Training Tax Credit (Individuals)

Protected B
when completed

Complete this form to calculate your Nunavut business training tax credit. If you are completing a return for a corporation, use Schedule 490 of the T2 return.

You can claim this credit if, from January 1, 2014, to March 31, 2014, you met the following conditions:

- you received one or more business training tax credit certificates from the Nunavut Department of Finance for that period;
- your eligible employee(s) have successfully completed business training in that period; and
- you incurred expenses in excess of any financial assistance you received for providing business training to your eligible employee(s).

An **eligible employee** is an individual who is employed full-time by you and whose place of employment is in Nunavut at the time of the business training.

Business training means training provided and paid by you for your eligible employee(s) that met the following conditions:

- it was conducted by a trainer, institution, person or entity that you deal with at arm's length;
- it was either provided at the eligible employee's place of employment, at another place or by distance learning via the Internet, or through correspondence; and
- it was relevant to the duties performed or expected to be performed by the eligible employee.

Note: If you are a member of a partnership, other than a limited or non-active member, you can claim your proportionate share of the partnership's total business training tax credit.

The terms **business training expenses**, **direct costs**, **indirect costs**, and **financial assistance** used in parts 2 and 3 are defined in the section called "Definitions" on the next page.

If you are filing electronically, keep all your documents in case we ask to see them at a later date. **If you are filing a paper return, attach this form and your business training tax credit certificate(s).**

Part 1 – Identification	Tax year ► 2014
Name (print)	Social insurance number
Address (print)	
Business name (if applicable)	

Part 2 – Business training expenses for eligible employees who are not beneficiaries under the Nunavut Land Claims Agreement (non-beneficiary employees)

Complete this part if **one or more** of your eligible employees who completed business training from January 1, 2014, to March 31, 2014, are **non-beneficiary employees** under the Nunavut Land Claims Agreement. If **all** of them are beneficiary employees, enter "0" on line 9, and go to Part 3.

Enter the total of all direct costs for non-beneficiary employees who successfully completed business training in that period. *

Enter the total amount of wages you paid to your non-beneficiary employees while they were on business training, other than training that was provided only by distance learning via the Internet or through correspondence. *

Applicable rate

2		1
3	x 10%	

Multiply line 2 by line 3.

Total indirect costs

4	+	4
5	=	5

Add lines 1 and 4.

Enter the total amount of any financial assistance for the costs on line 1. *

Line 5 minus line 6

Applicable rate

6	-	6
7	=	7

8	x 30%	8
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Total business training expenses for non-beneficiary employees

Multiply line 7 by line 8.

9	=	9
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* The amounts that are common to all eligible employees must be apportioned to the number of non-beneficiary employees according to the proportion of the total number of eligible employees who received business training.

Part 3 – Business training expenses for eligible employees who are beneficiaries under the Nunavut Land Claims Agreement (beneficiary employees)

Complete this part if **one** or **more** of your eligible employees who completed business training from January 1, 2014, to March 31, 2014, are **beneficiary employees** under the Nunavut Land Claims Agreement. Otherwise enter "0" on line 18, and go to Part 4.

Enter the total of all direct costs for beneficiary employees who successfully completed business training in that period. **				10
Enter the total amount of wages you paid to your beneficiary employees while they were on business training, other than training that was provided only by distance learning via the Internet or through correspondence. **				
Applicable rate	x	10%	11	
Multiply line 11 by line 12.			=	12
			+	13
Add lines 10 and 13.			=	14
Enter the total amount of any financial assistance for the costs on line 10. **			-	15
Line 14 minus 15			=	16
Applicable rate			x	17
			50%	
Multiply line 16 by line 17.			=	18

** The amounts that are common to all eligible employees must be apportioned to the number of beneficiary employees according to the proportion of the total number of eligible employees who received business training.

Part 4 – Business training tax credit

Enter the amount from line 9.				19
Enter the amount from line 18.			+	20
Add lines 19 and 20.			=	21
Maximum allowable credit				
Enter the total amount of credits from all your business training tax credit certificates from January 1, 2014, to March 31, 2014.				22
Enter the amount from line 21 or line 22, whichever is less .				23
Total business training tax credit				
If you are a member of a partnership, other than a limited or non-active member, enter your proportionate share of the partnership's total business training tax credit from line 23.				24

Enter the amount from line 23 or 24 (whichever applies to you) on line 21 of Form NU479, *Nunavut Credits*.

Certification

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

Signature _____	Date	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="text-align: center;">Year</td> <td style="text-align: center;">Month</td> <td style="text-align: center;">Day</td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> </table>	Year	Month	Day				
Year	Month	Day							

Definitions

Business training expenses from January 1, 2014, to March 31, 2014, are the total of all **direct** and **indirect** costs incurred by you for providing business training to an eligible employee(s) who successfully completed business training in that period, reduced by any **financial assistance** that you received in that period.

Direct costs include:

- cost of training (course fees, conference fees, trainer fees, and the cost of course material);
- wages paid to an eligible employee(s) while on business training;
- cost of travel, accommodation and per diem expenses paid for an eligible employee(s) for off-site business training; and
- cost of travel, accommodation and per diem expenses paid for a trainer to come to the eligible employee's place of employment.

Indirect costs are equal to 10% of the amount of wages you paid to an eligible employee(s) while they were on business training, other than training that was provided only by distance learning via the Internet or through correspondence.

Financial assistance is the total amount of a grant, subsidy, or forgivable loan for business training that you received from a government, municipality, or any other public body.