



## Nova Scotia Innovation Equity Tax Credit (2019 and later tax years)

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Tax year-end</td> </tr> <tr> <td style="text-align: center;">Year      Month      Day</td> </tr> <tr> <td style="text-align: center;">               </td> </tr> </table>	Tax year-end	Year      Month      Day	
Tax year-end					
Year      Month      Day					

- You can claim a 15% non-refundable Nova Scotia innovation equity tax credit under section 37A of the Nova Scotia Income Tax Act and the Innovation Equity Tax Credit Regulations, if:
  - you are an eligible investor that is a corporation
  - you have received a tax credit certificate from the Minister of Finance and Treasury Board of Nova Scotia
- The credit applies to eligible investments made on or after April 1, 2019, and before March 1, 2024. The credit you earned in the year is used to reduce your Nova Scotia income tax payable for that year. Any unused credit can be carried forward for seven years or carried back to the three previous tax years ending after April 1, 2019.
- The maximum amount you can claim for a particular tax year is the lesser of:
  - the aggregate of the innovation equity tax credit for the year and any eligible amount that has been carried forward or carried back
  - \$75,000
- Attach this schedule and a copy of your tax credit certificate(s) to your T2 Corporation Income Tax Return.

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

Enter the tax credit certificate numbers that were issued to your corporation by the Minister of Finance and Treasury Board for the current tax year and the corresponding amounts.

Tax credit certificate number <b>101</b>	Amount of Nova Scotia innovation equity tax credit <b>102</b>

Current-year credit earned (total of column 102) ..... A

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

Current-year credit earned (amount A from Part 1) .....	<b>100</b>	
Unused credit at the end of the previous tax year .....	B	
Credit expired after seven tax years .....	<b>104</b>	
Unused credit at the beginning of this tax year (amount B <b>minus</b> line 104) .....	<b>105</b>	
<b>Total credit available for the current tax year</b> (line 100 <b>plus</b> line 105) .....	C	
Credit claimed in the current year ( <a href="#">Note 1</a> ) (enter on line 562 of Schedule 5, Tax Calculation Supplementary – Corporations) .....	<b>160</b>	
Credit carried back to previous tax year (amount F from Part 3) .....	D	
Subtotal (line 160 <b>plus</b> amount D) .....	E	
<b>Closing balance – Credit available for carryforward</b> (amount C <b>minus</b> amount E) .....	<b>200</b>	

Note 1. This amount is equal to the least of:

- amount C
- the Nova Scotia income tax otherwise payable for the year
- \$75,000

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

Complete this part to request a carryback of credit earned to a tax year ending after April 1, 2019. The total amount available to carry back to the three previous tax years is amount C minus line 160 in Part 2.

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

- the Nova Scotia income tax payable in the previous tax year
- \$75,000

Tax year in which to apply the credit

	Year	Month	Day	
1st previous tax year ending on				..... Credit to be applied <b>901</b> _____
2nd previous tax year ending on				..... Credit to be applied <b>902</b> _____
3rd previous tax year ending on				..... Credit to be applied <b>903</b> _____

**Total (add lines 901, 902, and 903)** \_\_\_\_\_ **F**  
 (enter the result at amount D in Part 2)

**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 future years. The amount available from the 7th 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 349 for that year.

Year of origin

	Year	Month	Day		Credit available for carryforward
7th previous tax year ending on				.....	_____
6th previous tax year ending on				.....	_____
5th previous tax year ending on				.....	_____
4th previous tax year ending on				.....	_____
3rd previous tax year ending on				.....	_____
2nd previous tax year ending on				.....	_____
1st previous tax year ending on				.....	_____
Current tax year ending on				.....	_____

**Total (equals line 200 in Part 2)** \_\_\_\_\_ **G**