



New Brunswick Corporation Tax Calculation (2020 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;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; border-bottom: 1px solid black; height: 20px;"></td> <td style="width: 33%; border-bottom: 1px solid black; height: 20px;"></td> <td style="width: 33%; border-bottom: 1px solid black; height: 20px;"></td> </tr> </table> </td> </tr> </table>	Tax year-end	Year Month Day	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; border-bottom: 1px solid black; height: 20px;"></td> <td style="width: 33%; border-bottom: 1px solid black; height: 20px;"></td> <td style="width: 33%; border-bottom: 1px solid black; height: 20px;"></td> </tr> </table>			
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- Use this schedule if your corporation had a **permanent establishment** (as defined in section 400 of the federal Income Tax Regulations) in New Brunswick, and had taxable income earned in the year in New Brunswick.
- 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 New Brunswick lower and higher tax rates

Taxable income for New Brunswick Note 1	1A
Income eligible for the New Brunswick lower tax rate:	
Line 400 of the T2 return	1B
Line 405 of the T2 return	1C
Line 410 of the T2 return	1D
Line 415 of the T2 return	1E
Amount 1D _____ × Amount 1E _____ =	1F
Line 515 of the T2 return	1G
Subtotal (amount 1D minus amount 1F minus amount 1G) _____ ▶	1H
Amount 1B, 1C or 1H, whichever is the least	1I
Amount 1I _____ × $\frac{\text{Taxable income for New Brunswick Note 1}}{\text{Taxable income for all provinces Note 2}}$ =	1J
Income subject to New Brunswick higher tax rate (amount 1A minus amount 1J)	1K

Note 1 If your corporation had a permanent establishment only in New Brunswick, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to New Brunswick 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 – New Brunswick tax before credits

New Brunswick tax at the lower rate:	
Amount 1J _____ × 2.5%	2A
New Brunswick tax at the higher rate:	
Amount 1K _____ × 14%	2B
New Brunswick tax before credits (amount 2A plus amount 2B) Note 3	2C

Note 3 If your corporation had a permanent establishment in more than one jurisdiction or is claiming a New Brunswick tax credit, enter amount 2C on line 225 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.