



## Calculation of Unused Part I Tax Credit (2011 and later tax years)

Name of corporation	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="3" style="text-align: center;">Tax year-end</td> </tr> <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>	Tax year-end			Year	Month	Day			
Tax year-end											
Year	Month	Day									

- Use this schedule if you are a corporation that is a financial institution to calculate the unused Part I tax credit or to ask for a carryback of unused Part I tax credit
- Any unused Part I tax credit can be carried back three years and carried forward seven years. Unused Part I tax credits must be applied in order of the oldest first
- Refer to subsection 190.1(6) of the federal Income Tax Act when calculating the amount deductible for a corporation's unused Part I tax credit where control of the corporation has been acquired between the year in which the credits arose and the year in which you want to claim them
- Attach this schedule to the T2 Corporation Income Tax Return or mail it separately to the tax centre where the return is filed

### Part 1 – Calculation of closing balance of unused Part I tax credit

Unused Part I tax credit at the end of the previous tax year .....				A
Unused Part I tax credit expired after seven tax years .....	<b>115</b>			
Unused Part I tax credit at the beginning of the tax year (amount A <b>minus</b> line 115) .....	<b>120</b>			
Unused Part I tax credit transferred on an amalgamation or the windup of a subsidiary .....	<b>220</b>			
Subtotal (line 120 <b>plus</b> line 220) .....				B
Amount of unused Part I tax credit carried forward from previous years and applied to reduce Part VI tax payable in the current year (amount from line 884 of Schedule 38) .....	<b>420</b>			
Unused Part I tax credit balance (amount B <b>minus</b> line 420) .....				C
Current-year unused Part I tax credit (amount from line 870 of Schedule 38) .....	<b>600</b>			
Subtotal (amount C <b>plus</b> line 600) .....				D
Unused Part I tax credit carried back to previous tax year(s) (complete Part 2 below) .....				E
<b>Closing balance of unused Part I tax credit</b> (amount D <b>minus</b> amount E) .....	<b>820</b>			

### Part 2 – Request for carryback of unused Part I tax credit

	Year	Month	Day			
1st previous tax year				.....	Credit to be applied	<b>901</b>
2nd previous tax year				.....	Credit to be applied	<b>902</b>
3rd previous tax year				.....	Credit to be applied	<b>903</b>
<b>Total</b> (enter this amount at line E in Part 1 above)						<b>_____</b> F