

Yukon Research and Development Tax Credit (2020 and later tax years)

Protected B
when completed

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Tax year-end</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">Year</td> <td style="text-align: center;">Month</td> <td style="text-align: center;">Day</td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <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									
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- For corporations with a permanent establishment in Yukon at any time in the year, which have made eligible expenditures for scientific research and experimental development carried out in Yukon, and want to:
 - calculate a Yukon research and development tax credit
 - claim the credit to reduce Yukon income tax otherwise payable in the current year, or
 - claim a refund of the remaining credit
- Legislative references are to the Federal Income Tax Act.
- If all or part of the corporation's income is exempt from tax under subsection 149(1) or a corporation is controlled by one or more persons, all or part of whose income is exempt from tax under subsection 149(1), then the corporation is **not eligible** to claim the Yukon research and development tax credit.
- An eligible expenditure is one that meets the definition of a **qualified expenditure** under subsection 127(9).
- Eligible expenditures must be identified on this schedule and filed no later than 18 months after the end of the tax year in which the expenditures were incurred.
- Credits earned in the year are applied to reduce Yukon income tax otherwise payable for the year. Any remaining balance will be refunded.
- Use this schedule to show a credit allocated from a trust or a partnership.
- Use this schedule to calculate and claim the Yukon research and development tax credit on repayments of government or non-government assistance or on a contract payment made after December 31, 2010, and in the tax year, that reduced an eligible expenditure.
- File this schedule with your T2 Corporation Income Tax Return.

Part 1 – Eligible expenditures

Total eligible expenditures for research and development incurred in the current tax year **103** _____

Part 2 – Current year refundable credit

Current year refundable credit earned:

Expenditures from line 103	× 15%	=	120 _____	
Expenditures of line 103 paid or payable to Yukon University	× 5%	=	121 _____	
Subtotal (line 120 plus line 121) _____			▶	_____ 2A

Credit allocated from a partnership	130 _____			
Credit allocated from a trust	140 _____			
Repayments <small>Note 1</small> _____ × Applicable rate <small>Note 2</small> =	145 _____			
Subtotal (total of lines 130, 140 and 145) _____			▶	_____ 2B

Total current year refundable credit (amount 2A plus amount 2B) **160** _____
(enter line 160 on line 698 of Schedule 5, Tax Calculation Supplementary – Corporations)

- Note 1:** Repayments must relate to a repayment made after December 31, 2010, by the corporation in the tax year, but not in any other tax year. Repayments are the sum of the following:
- a repayment made in the tax year of government or non-government assistance or a contract payment that reduced an eligible expenditure other than for first term or second term shared-use-equipment and
 - a repayment made in the tax year of government or non-government assistance or a contract payment that reduced an eligible expenditure for first term or second term shared-use-equipment, **multiplied** by 1/4.

Note 2: If the repayment is for an eligible expenditure paid to the Yukon University, use 20%. Otherwise use 15%.