



Yukon Business Carbon Price Rebate (2022 and later tax years)

Corporation's name	Business number	Tax year-end Year Month Day
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- You can claim the Yukon business carbon price rebate under section 16 of the Yukon Income Tax Act, if **both** of the following conditions apply:
 - you are a corporation that is an eligible Yukon business taxpayer
 - you used an eligible Yukon asset in the tax year, principally in carrying on an eligible Yukon business
- The Yukon business carbon price rebate applies to an eligible Yukon business taxpayer who files an income tax return for a tax year ending after July 1, 2019
- The Yukon business carbon price rebate is a refundable tax credit equal to the amount of the business rebate factor for the financial year in which the tax year ends multiplied by the eligible Yukon undepreciated capital cost (UCC) to the taxpayer as of the end of the tax year
- The terms **eligible Yukon business taxpayer**, **eligible Yukon asset**, **eligible Yukon UCC** and **cross-border transport equipment** are defined in subsection 16(1) of the Yukon Income Tax Act
- To claim the Yukon business carbon price rebate, file this schedule with your T2 Corporation Income Tax Return

Part 1 – Eligible Yukon UCC for eligible Yukon asset

1 Class number of eligible Yukon asset See Note 1	2 Prescribed inclusion rate See Note 2	3 Prescribed fraction See Note 3	4 UCC at the end of the year (enter amount from line 220 of Schedule 8, Capital Cost Allowance, that relates to the eligible Yukon asset)	5 Capital cost allowance (enter amount from line 217 of Schedule 8, Capital Cost Allowance, that relates to the eligible Yukon asset)	6 Column 4 plus column 5	7 Eligible Yukon UCC at the end of the year (column 2 multiplied by column 3 multiplied by column 6)
200	205	208	210	215		220
Total						

Part 2 – Eligible Yukon UCC allocated from partnerships

Eligible Yukon UCC allocated from partnerships (see Note 4) **320** _____

Part 3 – Yukon business carbon price rebate

Total eligible Yukon UCC (amount A plus line 320) _____ **B**

Yukon business carbon price rebate (see Note 5)

Amount B _____ × Business rebate factor (see Note 6) **500** _____ = _____ **C**

Enter amount C on line 699 of Schedule 5, Tax Calculation Supplementary – Corporations.

Note 1 The following classes are prescribed for the purposes of the definition **eligible Yukon asset**:

- (a) Classes 1 and 3
- (b) Classes 10, 10.1, 13, 16, 22, 28, 29, 38, 39, 40, 43 and 53
- (c) Classes 43.1, 43.2, 54 and 55

The classes prescribed for the purposes of the definition **eligible Yukon asset** are subject to change.

Where the list of classes provided here differs from that provided in the Carbon Price Rebate General Regulation, the latter takes precedence.

Note 2 The inclusion rates for prescribed classes of eligible Yukon assets are:

- (a) Classes 1 and 3: 50%
- (b) Classes 10, 10.1, 13, 16, 22, 28, 29, 38, 39, 40, 43 and 53: 250%
- (c) Classes 43.1, 43.2, 54 and 55: 500%

Note 3 If you don't use cross-border transport equipment, enter "1".

If you use cross-border transport equipment principally to transport passengers or goods from Yukon to outside Yukon, or you make an election under subsection 16(11) of the Yukon Income Tax Act, enter the prescribed fraction.

The prescribed fraction equals the net fuel quantity you used in Yukon for operating the cross-border transport equipment for the tax year, divided by the net fuel quantity you used worldwide (including in Yukon) in operating that equipment.

Enter a decimal number less than or equal to 1 with a maximum of two decimal places to express this fraction.

Note 4 If you are a member of a partnership that is an eligible Yukon business partnership, the eligible Yukon UCC at the end of the year from the partnership is equal to your specified proportion of the eligible Yukon UCC to the partnership at the end of the partnership's fiscal period.

Enter the total of all eligible Yukon UCCs provided by the partnerships of which you are a member.

Note 5 If the tax year is shorter than 12 months, prorate the Yukon business carbon price rebate by the number of days in the tax year divided by 365.

Note 6 Use the business rebate factor for the Yukon financial year in which the tax year ends.

The business rebate factor is equal to:

- \$8.81 for each \$1,000 of eligible Yukon UCC if your tax year ends before April 1, 2022 (enter 0.00881 at line 500)
- \$39.62 for each \$1,000 of eligible Yukon UCC if your tax year ends after March 31, 2022 (enter 0.03962 at line 500)