



Nunavut Corporation Tax Calculation (2019 and later tax years)

Corporation's name	Business number	Tax year-end Year Month Day
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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 Nunavut, and had taxable income earned in the year in Nunavut.
- 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 Nunavut lower and higher tax rates

Taxable income for Nunavut Note 1		1A
Income eligible for the Nunavut lower tax rate:		
Line 400 of the T2 return		1B
Line 405 of the T2 return		1C
Line 427 or 428 of the T2 return Note 2		1D
Amount 1B, 1C or 1D, whichever is the least		1E
Amount 1E _____ × Taxable income for Nunavut Note 1 _____ = Taxable income for all provinces Note 3 _____		1F
Income subject to Nunavut higher tax rate (amount 1A minus amount 1F)		1G

- Note 1** If your corporation had a permanent establishment only in Nunavut, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to Nunavut from column F in Part 1 of Schedule 5, Tax Calculation Supplementary – Corporations.
- Note 2** If your tax year starts before 2019, use line 427. If your tax year starts after 2018, use line 428.
- Note 3** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Part 2 – Nunavut tax before credits

Nunavut tax at the lower rate:		
Amount 1F _____	$\times \frac{\text{Number of days in the tax year before July 1, 2019}}{\text{Number of days in the tax year}} \times 4\% = \dots\dots$	2A
Amount 1F _____	$\times \frac{\text{Number of days in the tax year after June 30, 2019}}{\text{Number of days in the tax year}} \times 3\% = \dots\dots$	2B
Nunavut tax at the lower rate (amount 2A plus amount 2B)		2C
Nunavut tax at the higher rate:		
Amount 1G _____	× 12% =	2D
Nunavut tax before credits (amount 2C plus amount 2D) Note 4		2E

- Note 4** If your corporation had a permanent establishment in more than one jurisdiction, or is claiming a Nunavut tax credit, enter amount 2E on line 260 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.