



## Nunavut Corporation Tax Calculation (2021 and later tax years)

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="3" style="text-align: center; border-bottom: 1px solid black;">Tax year-end</th> </tr> <tr> <td style="text-align: center; border-bottom: 1px solid black;">Year</td> <td style="text-align: center; border-bottom: 1px solid black;">Month</td> <td style="text-align: center; border-bottom: 1px solid black;">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			
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Year	Month	Day									

- 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 <span style="color: blue;">Note 1</span> .....		1A
<b>Income eligible for the Nunavut lower tax rate:</b>		
Line 400 of the T2 return .....		1B
Line 405 of the T2 return .....		1C
Line 428 of the T2 return .....		1D
Amount 1B, 1C or 1D, whichever is the least .....		1E
Amount 1E _____ × _____	$\frac{\text{Taxable income for Nunavut Note 1}}{\text{Taxable income for all provinces Note 2}}$	1F
<b>Income subject to Nunavut higher tax rate</b> (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:** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

### Part 2 – Nunavut tax before credits

<b>Nunavut tax at the lower rate:</b>		
Amount 1F _____ × 3% = .....		2A
<b>Nunavut tax at the higher rate:</b>		
Amount 1G _____ × 12% = .....		2B
<b>Nunavut tax before credits</b> (amount 2A plus amount 2B) <span style="color: blue;">Note 3</span> .....		2C

**Note 3:** If your corporation had a permanent establishment in more than one jurisdiction, or is claiming a Nunavut tax credit, enter amount 2C on line 260 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.