

Chart 2 – Ontario Minimum Tax Carryover for 2008 (Trusts)

Note: This schedule should only be completed if the trust was subject to minimum tax in years after 2000 and it does not have to pay minimum tax for the 2008 tax year.

Part 1 – Ontario tax available for minimum tax carryover

Tax on taxable income for 2008 (from line 13 of Form T3ON)	_____	_____	1
Total of lines 14, 15, and 16 of Form T3ON	_____	-	2
Ontario tax limitation (line 1 minus line 2)	_____	=	3

Part 2 – Ontario minimum tax carryover available from years after 2000

Complete this part only if you paid Ontario minimum tax in any of the years 2001 to 2007.

Unapplied Ontario minimum tax carryover for years after 2000 and before 2007	_____	12940 •	_____	4
Ontario minimum tax carryover applied in 2007 (from line 9 of Chart 2 for 2007)	_____	12950 •	-	5
Subtotal (line 4 minus line 5)	_____		=	6
Ontario minimum tax paid in 2007 (from line 20 of Form T3ON for 2007)	_____	12970 •	+	7
Unapplied Ontario minimum tax carryover at the end of 2007 (line 6 plus line 7)	_____	12980 ■	=	8
Enter the amount you are applying to reduce Ontario tax for 2008 (cannot be more than the amount on line 3 or line 8, whichever is less). Enter this amount on line 17 of Form T3ON.	_____			9