

# Corporation Capital Tax Return

Pursuant to *The Corporation Capital Tax Act*

Ministry of Finance  
 Revenue Division  
 PO Box 200  
 Regina, SK S4P 2Z6  
 Toll Free 1-800-667-6102  
 Regina (306)787-6645

Corporation Name		Federal Business Number	<b>Complete only if this applies:</b>  <input type="checkbox"/> Initial Return <input type="checkbox"/> An acquisition of control <input type="checkbox"/> A deemed tax year-end <input type="checkbox"/> Final tax year before amalgamation <input type="checkbox"/> Final return up to dissolution  <input type="checkbox"/> Name/Address change <input type="checkbox"/> Amended Return
Address		Account Number	
City	Prov	Postal Code	
Contact Person	Telephone	Fiscal Year End DD/MM/YYYY	
E-mail Address		Due Date DD/MM/YYYY	

**Type of Corporation** - Please check the appropriate box below and complete the schedule that pertains to that corporation type. All corporations must complete **Schedules A and E**.

- Crown Corporation - Sch. B     
  Financial Institution - Sch.C     
  Small Financial Institution - Sch C     
  Resident Resource Corporation - Sch B     
  Non-Resident Resource Corporation - Sch D

## Keying Summary

### Total Tax Payable

Total Paid-up Capital	500	
Total Deductions	580	
Taxable Paid-up Capital	10	
% Allocated to Saskatchewan	20	%
Taxable Capital Allocated to Sask	30	
Old Rate	40	%
New Rate	50	%
Old Rate Days	60	
New Rate Days	70	
Corporation Capital Tax Payable	80	
Resource Surcharge	200	
Telecommunications Tax	210	
Total Tax Payable	220	
Instalments	230	
Balance	240	
Remitted with Return	250	

- Disposition of Credit Balance       Refund  
 Apply

### Resource Surcharge

Value of Resource Sales Deduction 1	100	
Taxable Value of Resource Sales 1	105	
Resource Surcharge Rate 1	110	%
Value of Resource Sales Deduction 2	130	
Taxable Value of Resource Sales 2	135	
Resource Surcharge Rate 2	140	%

### Deductions

Standard Deduction	510	10,000,000
Sask Salaries & Wages	520	
Total Wages	530	
Variable Exemption	540	
Deferred Exploration & Development Expense	560	
Investment Allowance	570	

**Certification** — I am an authorized signing officer of the corporation. I certify that this return, including accompanying schedules and statements has been examined by me and is a true, correct and complete return. I further certify that the allocation of the taxable capital as set out in Schedule E of this return has been made in accordance with the provisions of *The Corporation Capital Tax Act*, and Regulations.

Name: \_\_\_\_\_ Rank of Officer: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

# Calculation of Corporation Capital Tax Payable

# Schedule A

## Part 1 - Corporation Capital Tax Payable (See Information Sheet for Tax Rates)

Taxable Paid-up Capital (Schedule B,C, or D)	% allocated to Sask. (Schedule E) 4 decimals	Taxable Capital Allocated to Sask.	Rate	No. of days in fiscal year/No. of days in calendar year	Corporation Capital Tax Payable
10	X 20	= 30	X 40	X 60	=
			X 50	X 70	= 80

A

## Part 2 – Resource Surcharge Calculation

Value of Resource Sales in Saskatchewan	Value of Resource Sales Deduction – Schedule B – Part 3	Taxable Value of Resource Sales	Rate	Resource Surcharge
Oil & Gas, Coal, Potash & Uranium	- 100	= 105	X 110 3.0%	= B
Tier 4 Oil & Gas	- 130	= 135	X 140 1.7%	= C
Less: Corporation Capital Tax Payable (Amount A)				D
Resource Surcharge Payable (B + C - D, if negative, enter zero)				200 E

## Part 3 – Telecommunications Tax

Telecommunications Capital	X 0.9%	=	210	F
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## Part 4 - Total Corporation Capital Tax Payable

Total Corporation Capital Tax Payable (add amounts A, E, F)	220	G
Less amount paid by installment	230	H
Balance (G – H) (If negative, please indicate disposition of credit balance on the face page of the return)	240	I
Remitted with Return	250	

# Taxable Paid-up Capital of a Resident Corporation and Crown Corporations

# Schedule B

Only corporations resident in Canada or Crown corporations need complete this section.

## Part 1 - Computation of Taxable Paid-up Capital

1.	Paid-up capital stock (net of premium and/or discount)		
<b>Surpluses</b>			
2.	Earned (if deficit deduct)		
3.	Capital		
4.	Appraisal		
5.	Contributed		
6.	<b>Total Surpluses</b> (add lines 2 to 5 inclusive)		
<b>Loans and Advances From</b>			
7.	Shareholders, related persons and related corporations		
8.	Corporation – include a trade account payable outstanding for more than 90 days, any portion of long term debt and secured debt		
9.	Pension and other trusts		
10.	<b>Total Loans and Advances</b> (add lines 7 to 9 inclusive)		
<b>Reserves</b>			
11.	Special reserve as per balance sheet – include the amount of the reserve deducted from income under paragraph 20(1)(n) and sub-paragraphs 40(1)(a)(iii) and 44(1)(e)(iii) of the <i>Income Tax Act</i> (Canada)		
12.	Contingent, investment, inventory and other like reserves		
13.	Deferred income taxes and other deferred taxes payable		
14.	Other reserves deducted from financial statement income and not allowed as a deduction for income tax purposes		
15.	<b>Total Reserves</b> (add lines 11 to 14 inclusive)		
<b>Indebtedness Represented By</b>			
16.	Bond and Bond Mortgages		
17.	Debentures		
18.	Lien Notes		
19.	Mortgages		
20.	Bank Loans and Overdrafts		
21.	Other Indebtedness secured by property (specify)		
22.	<b>Total Indebtedness</b> (add lines 16 to 21 inclusive)		
23.	<b>Sub-Total</b> (add lines 1, 6, 10, 15, and 22)		
24.	Subtract: amounts deducted for income tax purposes in excess of amounts recorded in the books (include the amount by which a) N.B.V. of depreciable assets excluding appraisals exceeds the U.C.C. for income tax purposes b) N.B.V. of deferred exploration and development expenses exceeds the amount available for income tax purposes).		
25.	<b>Total Paid-Up Capital</b> (line 23 less line 24)	500	A
<b>Deduct Allowances</b>			
26.	Standard Exemption	510	10,000,000
27.	Additional Exemption - 10,000,000 x <span style="border: 1px solid black; padding: 2px;">520</span> <span style="margin-left: 20px;">Sask Salaries &amp; Wages</span> ÷ <span style="border: 1px solid black; padding: 2px;">530</span> <span style="margin-left: 20px;">Total Salaries &amp; Wages paid by Corporation &amp; Associated Corporations</span> = <span style="border: 1px solid black; padding: 2px;">540</span>		
28.	Deferred exploration and development expenses – include Canadian exploration and development expenses which are deductible under the <i>Income Tax Act</i>	560	
29.	Investment Allowance (see Part 3) not to exceed investments	570	
	<b>Total Deductions</b> (add lines 26 to inclusive)	<b>580</b>	<b>B</b>
	<b>Taxable Paid-up Capital</b> (Amount A - Amount B)		<b>C</b>

**Part 2 - Value of Resource Sales Deduction**

Note: If Part 5, line 8 exceeds \$100,000,000.00 you are not entitled to any value of resource sales deduction

Gross Deduction Amount		No. of days in fiscal year/No. of days in calendar year		Saskatchewan Wages & Salaries Schedule E		Total Wages & Salaries paid by Corporation and Associated Corporations		Value of Resource Sales Deduction
\$2,500,000	X	÷	X		÷		=	

**Part 3 - Investment Allowance**

Investments		Total Assets		Paid-up Capital		Investment Allowance
Part 4, line 7	÷	Part 5, line 16	X	Part 1 amount A less lines 26, 27, and 28	=	(not to exceed investments)

**Part 4 - Investments** (Corporations not resident in Canada calculate investment allowance on Canadian assets only)

1.	Bonds of government, municipalities and school districts	_____
2.	Industrial bonds and debentures	_____
3.	Mortgages due from corporations (attach list)	_____
4.	Shares in other corporations at greater of cost or book value (attach list and include cost and book value of each item)	_____
5.	Trade accounts receivable from other corporations outstanding for more than 90 days prior to the balance sheet date	_____
6.	Loans and advances to corporations (do not include amounts due from related corporations with Head Office outside Canada unless they are outstanding for more than 90 days as at the fiscal year end.) Attach list.	_____
7.	<b>Total Investments (add lines 1 to 6)</b>	_____

**Part 5 - Total Assets** (Corporations not resident in Canada report Canadian assets only)

1.	Total assets as per balance sheet	_____
2.	Share of partnership(s)/joint venture(s) total assets	_____
3.	Contingent investment and other like reserves (Part 1, line 12)	_____
4.	Reserves, the excess of which are not allowed as a deduction (Part 1, line 14)	_____
5.	Mortgages deducted directly from assets	_____
6.	Amount by which assets have been written down and not deductible under the <i>Income Tax Act</i> (Canada)	_____
7.	Other (specify)	_____
8.	<b>Subtotal (add lines 1 to 7 inclusive)</b>	_____
<b>Deductions</b>		
9.	Standard exemption	10,000,000
10.	Additional exemption (Schedule B, Part 1 line 27 or Schedule D, Part 3, line 3)	_____
11.	Amount by which N.B.V. of depreciable assets excluding appraisals exceeds U.C.C. for income tax purposes	_____
12.	Amount by which N.B.V. of exploration and development expenses exceeds the expenses deducted for income tax purposes	_____
13.	Deferred exploration and development expenses (Part 1, line 28)	_____
14.	Other (specify)	_____
15.	<b>Total Deductions (add lines 9 to 14 inclusive)</b>	_____
16.	<b>Total Assets (line 8 minus line 15)</b>	_____

# Taxable Paid-up Capital of a Financial Institution

# Schedule C

## Part 1 - Paid-up Capital of a Financial Institution

1. Capital Stock		
2. Retained Earnings		
3. Contributed Surplus		
4. Other Surpluses		
5. Deferred Income Taxes		
6. Long-term Debt		
7. Reserves (Deduction)		
<b>Total Paid-up Capital</b> (add lines 1 to 7)	<b>500</b>	A

## Part 2 – Investments in Related Financial Institutions

1. Any share of capital stock of the related financial institutions		
2. Any long-term debt of the related financial institutions		
<b>Total Investments in Related Financial Institutions</b> (add lines 1 and 2)		B

## Part 3 – Taxable Paid-up Capital

1. Paid-up Capital (Part 1, line A)				
2. Standard Exemption			510	10,000,000
3. Additional Exemption – 10,000,000 x	520	÷	530	=
	Sask. Salaries & Wages		Total Salaries & Wages paid by Corporation & Associated Corporations	
			540	
4. Total Investments in Related Financial Institutions (Part 2, line B)			570	
<b>Total Deductions</b> (add lines 2 to 4)			<b>580</b>	C
<b>Taxable Paid-up Capital</b> (line 1 less total deductions)				D

# Taxable Paid-up Capital of a Non-Resident Corporation

# Schedule D

Only corporations not resident in Canada need complete this section.

## Part 1 - Taxable Capital Employed in Canada

### Calculation I

1. Taxable income earned in Canada as determined under the *Income Tax Act* (Canada) – capitalized at 8% \_\_\_\_\_ X 100 ÷ 8  
Taxable Income \_\_\_\_\_

### Calculation II

2. Total assets of corporation in Canada (Schedule B, Part 5, add lines 9, 10, 13 and 16) \_\_\_\_\_  
 3. Less: Current liabilities of a non-capital nature, excluding trade accounts payable to corporations outstanding for more than 90 days prior to Balance Sheet date related to Canada. \_\_\_\_\_

**Total Calculation II (line 2 less line 3)** \_\_\_\_\_

**Total Paid-up Capital employed in Canada (greater of calculation I or II)** 500 \_\_\_\_\_ **A**

## Part 2 – Investment Allowance

Investments	÷	Total Assets	X	Paid-up Capital	=	Investment Allowance
_____		_____		_____		_____
Schedule B, Part 5, line 7		Schedule B, Part 5, line 16		Part 3, line 1 less lines 2, 3, and 5		(not to exceed investments)

## Part 3 – Taxable Paid-up Capital

1. Paid-up Capital (Part 1, line A)					
2. Standard Exemption				510	10,000,000
3. Additional Exemption - 10,000,000 x	520	÷	530	=	540
	Sask. Salaries & Wages		Total Salaries & Wages Paid by Corporation & Associated Corporations		
5. Deferred exploration and development expenses				560	
6. Investment Allowance (see Part 2, not to exceed investments)				570	
<b>Total Deductions</b>				<b>580</b>	
<b>Taxable Paid-up Capital Employed in Canada</b>					

**B**

**C**

# Allocation Schedule

# Schedule E

Corporations not resident in Canada, report Canadian figures only.

Note: Special allocation rules exist for some corporation. Please see attached Information Sheet.

If special rules apply, the Corporation must submit a special schedule

A Jurisdiction Tick if the corporation had a permanent establishment in the jurisdiction during the tax year.	B Total salaries and wages paid in jurisdiction	C % B/G	D Gross revenue attributable to jurisdiction (exclude investment income)	E % D/H	F % to 4 decimal places (C + E)/2
Newfoundland and Labrador <input type="checkbox"/>					
Newfoundland and Labrador Offshore <input type="checkbox"/>					
Prince Edward Island <input type="checkbox"/>					
Nova Scotia <input type="checkbox"/>					
Nova Scotia Offshore <input type="checkbox"/>					
New Brunswick <input type="checkbox"/>					
Quebec <input type="checkbox"/>					
Ontario <input type="checkbox"/>					
Manitoba <input type="checkbox"/>					
Saskatchewan <input type="checkbox"/>					
Alberta <input type="checkbox"/>					
British Columbia <input type="checkbox"/>					
Yukon <input type="checkbox"/>					
Northwest Territories <input type="checkbox"/>					
Nunavut <input type="checkbox"/>					
Outside Canada <input type="checkbox"/>					
<b>Total</b>	<b>G</b>	<b>100%</b>	<b>H</b>	<b>100%</b>	<b>100%</b>

## Information Sheet

Corporations with a permanent establishment in Saskatchewan and a value of paid-up capital, less allowable deduction, greater than zero are required to file a corporation capital tax return and pay any balance of tax owing on or before the last day of the month that ends six months following the close of its fiscal year. Unpaid taxes bear interest from the date the taxes were required to be paid. For further program information including Information Bulletins and Notices, see [www.saskatchewan.ca/business-taxes](http://www.saskatchewan.ca/business-taxes). If there is any inconsistency between this application and the program legislation, the latter shall prevail.

### **Currency**

- Returns must be completed in Canadian dollars.

### **Tax Rates**

- Please refer to Information Bulletin [CCT-1, General Information](#) for applicable tax rates.

### **Please submit the following with your return:**

- One completed and signed return including all schedules.
- Payment for any outstanding tax. Cheques may be made payable to the Minister of Finance.
- One complete set of financial statements as presented to the shareholders.
- One complete T2 Corporation Income Tax return including all schedules.
- Corporations not resident in Canada must submit reconciliations of world figures to Canadian amounts.