

**CLAIM FOR SCIENTIFIC RESEARCH AND  
EXPERIMENTAL DEVELOPMENT (SR&ED) CARRIED OUT IN CANADA**

- Use this form to claim SR&ED carried out in Canada during the year. File it with your return of income.
- If you are filing a T2 corporation return of income, place this form on top of the return so that we can identify your SR&ED claim quickly.
- Use a separate form to support SR&ED expenditures incurred by each partnership of which you are a partner.
- Use Guide T4088, *Claiming Scientific Research and Experimental Development Expenditures*, to help you fill out this form. You can also consult our Web site at [www.cra.gc.ca/sred/](http://www.cra.gc.ca/sred/) for an online help guide.
- If the SR&ED was performed in the province of Newfoundland and Labrador, Nova Scotia, New Brunswick, Québec, Ontario, Manitoba, Saskatchewan, or British Columbia, or in the Yukon Territory, you may be entitled to a provincial or territorial tax credit.
- Complete schedules A, B, C, D, E and F, if they apply to your situation.
- Prepare and retain schedules to support the breakdown for each expenditure claimed in this form and on the required attachments.
- On this form, references to the Act are to the *Income Tax Act*. References to the Regulations are to the *Income Tax Regulations*.
- All the information requested in this form including the attachments, schedules and any other document supporting your expenditures is prescribed information. You have to file the information that applies to your claim, along with Schedule T2 SCH 31 or Form T2038(IND), within 12 months of the filing-due date of your return of income for the year you incurred the expenditures. If you do not meet this reporting deadline, we may reject your claim.

**Part 1 – General Information**

Name of claimant  BURLINGTON HYDRO INC.		Claimant's business address and postal code 1340 BRANT STREET  BURLINGTON L7R 3Z7 Claimant's Web site (if available) <a href="http://www.">http://www.</a>	
Business Number, social insurance number, or partnership identification number 86829 1980 RC0001		Return for tax year from: 2005-01-01 to: 2005-12-31 Year Month Day Year Month Day	
100 Name of contact person MICHAEL KYSLEY		142 Is the claim filed for a partnership? 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>	
105 Telephone number/extension (905) 332-1851	110 Fax number (905) 332-8384	145 If yes, what is the name of the partnership?	
130 Is this the first time you are claiming for SR&ED? 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>		150 Percentage of SR&ED investment tax credits allocated from the partnership %	
132 If not, when was the last claim? Year 2004		155 Name of the person or firm who prepared this claim  KPMG LLP	

**Certification and Election**

I certify that I have examined the information provided on this form, and on the related schedules and attachments and it is true, correct, and complete.

I elect (choose) to use the following method to calculate my SR&ED expenditures and related investment tax credits (ITC) for the year. I understand that my election (choice) is irrevocable for this year.

- 160 I elect to use the proxy method under clause 37(8)(a)(ii)(B) 1 Yes ☒
- 162 I choose to use the traditional method 1 Yes ☐

165 MICHAEL KYSLEY  
Name of authorized signing officer of the corporation, authorized partner, or individual

170  
Signature Date

**For Canada Revenue Agency use only**

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**Part 2 – Scientific or Technological Project Information**

Provide the information requested in Step 1 on separate sheets of paper for each project, and attach them to this form. If you have more than 20 projects, you only need to provide project descriptions for the 20 that are largest in term of dollar value. For step 2, provide the information requested on this form and complete Schedule E. For more information, see Guide T4088, *Claiming Scientific Research and Experimental Development*.

**Step 1 – Detailed project description**

Identify each of the projects you are claiming and use questions A to E below to help you provide the information we need to process your claim. If the project is continuing from last year and the objective has not changed or been achieved, you can use the same information that you provided last year for questions A, B and C. Include sufficient information to show how your project work meets the requirements of the SR&ED Program.

We recommend that you read Guide T4088 before you answer questions A to E. This will help you understand the type of information the Canada Revenue Agency needs to process your claim and will reduce or eliminate the need for you to submit more information. It will also help you avoid preparing unnecessary information. Most projects can be described in four pages or less. It would be helpful to take into account whether your project involved experimental development work or scientific research work, because the eligibility requirements for these are different. In general, **experimental development** work is done either in or outside a laboratory in order to achieve a technological advancement for creating new, or improving existing materials, devices, products, or processes. Scientific research work is done mostly in a laboratory setting to obtain new scientific knowledge.

- A. Scientific or technological objectives** – What is the scientific or technological objective of your project? Does this project involve scientific research or experimental development?
- B. Technology or knowledge base or level** – If your project work is mostly experimental development, what were the technological limitations of the products or processes before you started your project? If your project work is mostly scientific research, what was the extent of existing scientific knowledge in this area?
- C. Scientific or technological advancement** – What advancement in technology is being sought? What were the problems or challenges that could not be solved using commonly available techniques requiring you to seek an advance in the underlying technology to achieve the objective in A above? or what was the new scientific knowledge sought in your work? To what field of science or technology would the advance contribute?
- D. Description of work in the tax year** – Describe the work, including experiments and analyses, that you did in this tax year to achieve the technological or scientific objectives above. If all or part of the work that you are claiming was performed by contractors, include a description of the work performed on your behalf by the contractors or a copy of the statement of work from the contract.
- E. Supporting information** – What technical records or documents generated over the course of the work, such as records of trials, test results, progress and final reports, minutes of meetings, employee activity records, prototypes, and new products, are available to support your claim?

**Step 2 – Project summary information**

Total number of projects you are claiming in this tax year. . . . . **200** 1

If you received an amount under the Industrial Research Assistance Program (IRAP) for SR&ED type work, please indicate the amount you received. . . . . **206** \_\_\_\_\_

**Complete Schedule E to provide a list of all SR&ED projects for which you are claiming expenditures this year.**

**Part 3 – Summary of SR&ED Expenditures** (nearest dollar)**Step 1 – Allowable SR&ED expenditures for SR&ED carried out in Canada**

SR&amp;ED portion of salary or wages of employees directly engaged in SR&amp;ED:

• employees other than specified employees	<b>300</b>	+	101,074
• specified employees (do not include bonuses or remuneration based on profits) (see guide)	<b>305</b>	+	

Amounts deemed incurred in the year under subsection 78(4) (salary or wages)

**310** +

Unpaid amounts deemed not incurred in the year under subsection 78(4)

**315**

Cost of materials consumed in the prosecution of SR&amp;ED

**320** +

Cost of materials transformed in the prosecution of SR&amp;ED

**325** +

SR&amp;ED contracts performed on your behalf (complete Schedule F ):

• arm's length contracts	<b>340</b>	+	37,902
• non-arm's length contracts	<b>345</b>	+	

Lease costs of equipment used:

• all or substantially all (90% of the time or more) for SR&ED	<b>350</b>	+	
• primarily (more than 50% but less than 90% of the time) for SR&ED. Enter only 50% of the lease costs if you use the proxy method. If you use the traditional method, enter "0".	<b>355</b>	+	

Overhead or other expenditures (enter "0" if you use the proxy method)

**360** +**Subtotal** (add lines 300 to 360; do not add line 315)**365** = 138,976

Third-party payments (complete Schedule A)

**370** +**Total current SR&ED expenditures** (add lines 365 and 370)**380** = 138,976**Capital expenditures** (for ASA equipment, see guide)**390** +**Total allowable SR&ED expenditures** (add lines 380 and 390)**400** = 138,976**Step 2 – Pool of deductible SR&ED expenditures**

Amount from line 400

138,976

**less**

• government and non-government assistance for expenditures included on line 400	<b>430</b>	–	
• SR&ED ITC claimed last year (other than ITC on shared-use equipment)	<b>435</b>	–	76,224
• sale of SR&ED capital assets (see guide) and other deductions	<b>440</b>	–	

**add**

• previous year's ending balance in the pool of deductible SR&ED expenditures	<b>450</b>	+	
• amount of ITC recaptured in the preceding tax year	<b>453</b>	+	
• adjustments to the pool of deductible expenditures (complete Schedule B, Section 1)	<b>454</b>	+	

**Amount available for deduction** (If the amount is negative, enter "0" and add to income in the year)**455** = 62,752**Deduction claimed in the year****460** – 62,752**Current year's balance of deductible SR&ED expenditures applicable to future years**

(line 455 minus line 460)

**470** =

**Step 3 – Qualified SR&ED expenditures for ITC purposes**

Enter the breakdown between current and capital expenditures for ITC purposes.

		<b>Current Expenditures</b>		<b>Capital Expenditures</b>
Total expenditures for SR&ED (from lines 380 and 390)	492	138,976	496	
<b>add</b>				
• unpaid amounts (other than salaries or wages) from previous years that were paid in the year under subsection 127(26)	<b>500</b> +			
• prescribed proxy amount (complete Schedule D); enter "0" if you use the traditional method	<b>502</b> +	63,766		
• expenditures on shared-use-equipment (See Note 1)			<b>504</b> +	
• qualified expenditures transferred to you (from Form T1146)	<b>508</b> +		<b>510</b> +	
<b>less</b>				
• government and non-government assistance, and contract payments	<b>534</b> –		<b>536</b> –	
• amounts from lines 552 and 554 of Schedule B, Section 2	<b>552</b> –		<b>554</b> –	
• amounts from lines 555 and 556 of Schedule C	<b>555</b> –		<b>556</b> –	
<b>Subtotal</b>	<b>557</b> =	202,742	<b>558</b> =	
<b>SR&amp;ED qualified expenditure pool</b> (add lines 557 and 558)			<b>559</b> =	202,742
<b>add</b>				
• Repayments of assistance and contract payments made in the year			<b>560</b> +	
<b>Total SR&amp;ED expenditures that qualify for ITC purposes</b> (add lines 559 and 560)*			<b>570</b> =	202,742

\*To claim an ITC on this amount, you must complete Schedule T2 SCH 31 – *Investment Tax Credit – Corporation*, or Form T2038(IND), *Investment Tax Credit (Individuals)*, whichever applies.

**Note 1**

The expenditure is deemed to be 1/4 of the capital cost of the equipment. Certain adjustments may be required if the equipment was purchased from a non-arm's length supplier (see the explanations for lines 522 and 524 in the guide).

**Part 4 – Background Information**

This information is used to administer the SR&amp;ED program.

Expenditures for SR&ED performed by you (line 400 minus lines 340, 345, and 370)	<b>605</b>	101,074
<b>A. Sources of funds for SR&amp;ED</b>		
From the total you entered on line 605, estimate the percentage of distribution of the sources of funds for SR&ED performed within your organization		
	<b>Canadian (%)</b>	<b>Foreign (%)</b>
Internal	<b>600</b>	100.000
Parent companies, subsidiaries, and affiliated companies	<b>602</b>	<b>604</b>
Federal grants (do not include funds or tax credits from SR&ED tax incentives)	<b>606</b>	
Federal contracts	<b>608</b>	
Provincial funding	<b>610</b>	
SR&ED contract work performed for other companies on their behalf	<b>612</b>	<b>614</b>
Other funding (e.g., universities, foreign governments)	<b>616</b>	<b>618</b>
<b>B. Business personnel</b>		
Total number of employees	<b>630</b>	96
SR&ED personnel (full-time SR&ED staff, plus full-time equivalent for staff engaged part-time in this activity):		
Scientists and engineers	<b>632</b>	Technologists and technicians
Managers and administrators	<b>636</b>	Other technical supporting staff
	<b>638</b>	
<b>C. Nature of SR&amp;ED work</b>		
From the total you entered on line 605, estimate the approximate distribution of your SR&ED effort:		
Basic research (no specific application in view)	<b>650</b>	Applied research (specific practical application in view)
Development of new: product	<b>654</b>	process
Improvement to existing: product	<b>660</b>	process
		technical services
		technical services
<b>D. Specialized field of research</b>		
Indicate, if applicable, the percentage of the amount on line 605 attributed to the following fields of research:		
Software development	<b>670</b>	Biotechnology
		Environmental protection
		<b>674</b>

**Complete Claim Checklist**

To speed up the processing of your claim, make sure you have:

- |  |                                     |
|--|-------------------------------------|
| 1. Used the current version of Form T661 if you are filing a current-year claim  | <input checked="" type="checkbox"/> |
| 2. Signed the "Certification and Election" section in Part 1 of Form T661  | <input checked="" type="checkbox"/> |
| 3. Indicated the method you have chosen for reporting your SR&ED expenditures in fields 160 or 162 of Part 1   | <input checked="" type="checkbox"/> |
| 4. Provided a summary of information for each project, with a breakdown of expenditures (labour, materials and contracts) as per Schedule E  | <input checked="" type="checkbox"/> |
| 5. Submitted a detailed project description of your 20 largest projects in terms of their dollar value   | <input checked="" type="checkbox"/> |
| 6. Retained documents prepared to support the SR&ED expenditures claimed in Part 3. If you forget to claim an expenditure, you have up to 12 months after the filing-due date of your tax return for the year to submit an amended Form T661 | <input checked="" type="checkbox"/> |
| 7. Completed Part 4 - Background Information   | <input checked="" type="checkbox"/> |
| 8. Completed schedule A, B, C, D, E and F, if they apply to your situation, and attached to form T661  | <input checked="" type="checkbox"/> |
| 9. Filed a completed Schedule T2 SCH 31, <i>Investment Tax Credit – Corporations</i> , or Form T2038 (IND), <i>Investment Tax Credit (Individuals)</i> , to claim ITCs on your qualified SR&ED expenditures                                  | <input checked="" type="checkbox"/> |

**All the information requested in this form including the attachments, schedules and any other document to support your expenditures is prescribed information. You have to file the information that applies to your claim, along with Schedule T2 SCH 31 or Form T2038(IND), within 12 months of the filing-due date of your Income tax return for the year you incurred the expenditures. If you do not meet this reporting deadline, your claim may be rejected.**

**Schedule A – Third-Party Payments for SR&ED**

You must complete a Schedule A for each third-party payment for SR&ED (attach to Form T661)

**Schedule B – Special Situations** (attach to Form T661).**Section 1 – Adjustments to the pool of deductible SR&ED expenditures incurred in Canada**

- |  |            |   |       |
|--|------------|---|-------|
| • Repayments of government and non-government assistance (include only the repayments of assistance that previously reduced the deductible SR&ED expenditure pool) | <b>445</b> | + | _____ |
| • SR&ED expenditure pool transfer from amalgamation or wind-up   | <b>452</b> | + | _____ |
| <b>Total (add lines 445 and 452)</b>   | <b>454</b> | = | _____ |

Report on line 454 in Part 3, Step 2 of Form T661

**Section 2 – Adjustments to the qualified SR&ED expenditures for ITC purposes**

- |   |            | <b>Current Expenditures</b> | <b>Capital Expenditures</b> |
|---|------------|-----------------------------|-----------------------------|
| • Unpaid amounts (other than salary or wages on line 315) deemed not to be incurred in the year under subsection 127(26)  | <b>520</b> | –                           | _____                       |
| • Current expenditures for SR&ED contract paid or payable to, or for the benefit of a person or partnership that is not a taxable supplier in respect of the expenditures | <b>528</b> | –                           | _____                       |
| • Prescribed expenditures (Section 2902 of the <i>Regulations</i> )   | <b>530</b> | –                           | <b>532</b> – _____          |
| • Other deductions (see guide)  | <b>548</b> | –                           | <b>550</b> – _____          |
| <b>Total (add lines 520, 528, 530, and 548, also add lines 532 and 550)</b>   | <b>552</b> | =                           | <b>554</b> = _____          |

Report on lines 552 and 554 respectively in Part 3, Step 3 of Form T661

**Schedule C – Non-Arm's Length Transactions** (attach to Form T661).**Adjustments to the qualified SR&ED expenditures for ITC purposes**

- |  |            | <b>Current Expenditures</b> | <b>Capital Expenditures</b> |
|--|------------|-----------------------------|-----------------------------|
| • Purchases of goods and services from non-arm's length suppliers (except for shared-use-equipment) (see note 1) | <b>522</b> | –                           | <b>524</b> – _____          |
| • Expenditures for non-arm's length SR&ED contracts (from line 345)  | <b>526</b> | –                           | _____                       |
| • Assistance allocated to you (from Form T1145)  | <b>538</b> | –                           | <b>540</b> – _____          |
| • Qualified expenditures you transferred (from Form T1146)   | <b>544</b> | –                           | <b>546</b> – _____          |
| <b>Total (add lines 522, 526, 538, and 544, also add lines 524, 540, 546)</b>                                    | <b>555</b> | =                           | <b>556</b> = _____          |

Report on line 555 and 556 respectively in Part 3, Step 3 of Form T661

**Note 1**

Subsections 127(11.6) to (11.8) provide rules for determining a taxpayer's expenditures to services rendered by, or property acquired from, a non-arm's length supplier. On line 522, enter the difference, if any, between the amount included in your SR&ED expenditure pool for the purchases of goods and services from non-arm's length suppliers and the expenditure's deemed amount under subsection 127(11.6) (read the Guide).

# T661 Schedule D – Calculation of Salary Base and Prescribed Proxy Amount

If you are using the proxy method, complete this calculation table and attach it to Form T661.

This table will help you to calculate the prescribed proxy amount (PPA) to enter on line 502 of Form T661. You can only claim a PPA if you elected in Part 1 of Form T661 (line 160) to use the proxy method for the year.

The PPA is 65% of the salary base determined in Section A. The salary base is the total of salary or wages paid to and incurred for the employees directly engaged in SR&ED in Canada during the year.

Special rules apply for specified employees. Calculate your salary base in Section A, the PPA in Section B, and the salary or wages of specified employees eligible to be included in the salary base in Section C.

## Section A – Salary base

Salary or wages of employees directly engaged in SR&ED, other than specified employees  
(from line 300) **810** + 101,074

### Less:

Remuneration based on profits, bonuses, and taxable benefits under sections 6 and 7 of the Act, included on line 810 above **812** – 2,972

**Subtotal** (line 810 minus line 812) **814** = 98,102

### Plus:

Total salary or wages of specified employees directly engaged in SR&ED  
(per Section C, total of column 6 below) **816** +

**Salary base** (total of lines 814 and 816) **818** = 98,102

## Section B – Prescribed Proxy Amount

Calculate 65 % of the salary base per line 818 **820** = 63,766

Report the PPA on line 502 of Part 3, Step 3 of Form T661.

In certain situations, an overall cap on the PPA may limit the amount otherwise determined (see Table 7 in the guide).

## Section C – Determining the salary or wages of specified employees

Special rules apply to restrict the amount of salary or wages of specified employees that you can include in the salary base. Use the chart below to calculate this amount.

<b>850</b>	<b>852</b>	<b>854</b>	<b>856</b>		<b>858</b>	<b>860</b>
Column 1	Column 2	Column 3	Column 4	Column 4a	Column 5**	Column 6
Name of specified employee	Total salary or wages for the year (SR&ED and non-SR&ED)*	Percentage of time spent on SR&ED in Canada (maximum 75%)	Amount in column 2 multiplied by percentage in column 3	Number of days in taxation year employed (maximum 365 days)	2.5 x A x B ÷ 365	Amount in column 4 or 5, whichever amount is less

Total (enter total of column 6 amounts on line 816 in Section A above).

\* Do not include bonuses, remuneration based on profits, or taxable benefits under sections 6 and 7 of the Act.

\*\* A is the year's maximum pensionable earnings (section 18 of the *Canada Pension Plan*) for the calendar year in which your tax year ends. The year's maximum pensionable earnings for 2007 are \$43,700 (total \$43,700 x 2.5 = \$109,250), for 2006 they are \$42,100 (total \$42,100 x 2.5 = \$105,250), for 2005 they are \$41,100 (total \$41,100 x 2.5 = \$102,750), and for 2004 they are \$40,500 (total \$40,500 x 2.5 = \$101,250).

B is the number of days in the taxation year that you employ the individual.

# T661 Schedule E – List of All SR&ED Projects Claimed in the Year

For each project you are claiming, provide the following information using the table below. Expenditures should be recorded and allocated on a project basis.

<b>210</b>	<b>212</b>	<b>214</b>	<b>216</b>	<b>218</b>	<b>220</b>
Project identification: code or name	Start date (yyyy/mm/dd)	Finish date (yyyy/mm/dd) Actual or expected	Total labour expenditures in tax year	Total expenditures of materials in tax year	Total contract expenditures in tax year
1. BHI-2004-01-02	2003-06-01	2006-06-30	101,074		37,902
Total			101,074		37,902

Use copies of this schedule if you have more than 50 projects and attach them to Form T661.

# T661 Schedule F – Expenditures for SR&ED Contracts

## Schedule F – Arm's Length and Non-Arm's Length SR&ED Contracts (attach to Form T661).

Complete this schedule only if the total dollar amount per contractor for the year is greater than \$30,000. If necessary, use copies of this schedule and attach them to Form T661.

### Section A – Number of contractors for whom you have to report and provide details in Sections B and C

Arm's length contractors (Complete section B below)	1 <b>900</b>
Non-arm's length contractors (Complete section C below)	<b>920</b>

### Section B – Complete this section for each arm's length contractor

<b>902</b>	<b>904</b>	<b>906</b>	<b>908</b>	<b>910</b>	<b>912</b>
Name of contractor	Contractor's Business No. or GST Registration No.	Number of contracts per contractor	Total dollar amount per contractor greater than \$30,000	Project code for expenditures claimed in the year (if available)	Total contract expenditures in tax year
S&C ELECTRIC CANADA LTD.	104739925RT0001	1	37,902	BHI-2004-01-02	37,902
The total of column 912 is included in the total of line 340 in Part 3, Step 1 of Form T661.					<b>Total</b> 37,902

### Section C – Complete this section for each non-arm's length contractor

<b>922</b>	<b>924</b>	<b>926</b>	<b>928</b>	<b>930</b>	<b>932</b>
Name of contractor	Contractor's Business No. or GST Registration No.	Number of contracts per contractor	Total dollar amount per contractor greater than \$30,000	Project code for expenditures claimed in the year (if available)	Total contract expenditures in tax year
The total of column 932 is included in the total of line 345 in Part 3, Step 1 of Form T661.					<b>Total</b>



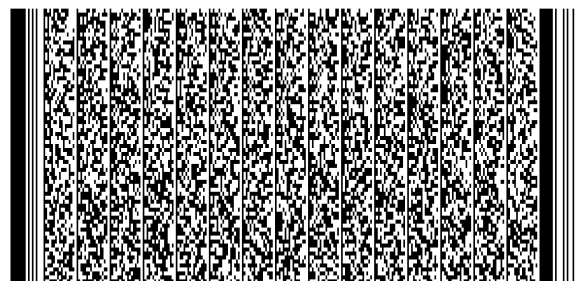
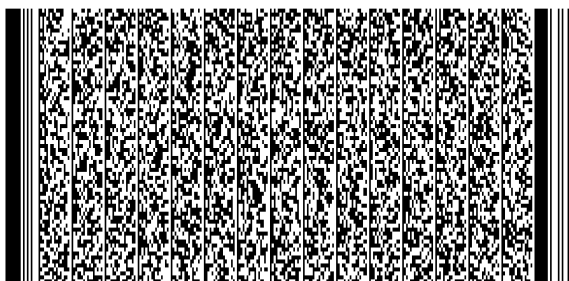
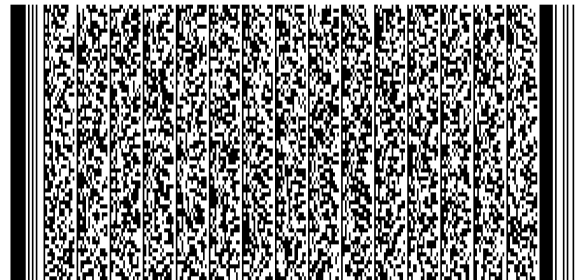
## T2-RETURN AND SCHEDULE INFORMATION

**Name:** BURLINGTON HYDRO INC.

**BN: 86829 1980 RC 0001**

**Taxation Year End: 2005-12-31**

For agency use  
[ 055 ]



This page must be attached to your return and sent to the Canada Revenue Agency

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

For agency use  
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[ 001 ] 86829 1980 RC 0001

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Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

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Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 258 ]	_____	[ 284 ]	ELECTRICITY DISTRIB.
[ 259 ]	_____	[ 286 ]	_____
[ 260 ]	_____	[ 288 ]	_____
[ 261 ]	_____	[ 285 ]	100
[ 262 ]	_____	[ 287 ]	_____
[ 263 ]	_____	[ 289 ]	_____
[ 264 ]	_____	[ 950 ]	KYSLEY
[ 291 ]	2	[ 951 ]	MICHAEL
[ 292 ]	2	[ 954 ]	VICE PRESIDENT, FINANCE
[ 370 ]	_____	[ 955 ]	_____
[ 435 ]	_____	[ 956 ]	905 332 1851
[ 438 ]	_____	[ 957 ]	2
[ 624 ]	_____	[ 958 ]	JOHN MAURO
[ 646 ]	_____	[ 959 ]	905 332 1851
[ 750 ]	ON		<b>XXXXXXXXXXXXX</b>
[ 801 ]	_____		
[ 894 ]	1		
[ 896 ]	2		
[ 898 ]	_____		
[ 910 ]	_____		
[ 914 ]	_____		
[ 918 ]	_____		
[ 990 ]	1		
	<b>XXXXXXXXXXXXX</b>		
[ 280 ]	2		
[ 281 ]	2		
[ 282 ]	_____		
[ 283 ]	_____		

## T2-RETURN AND SCHEDULE INFORMATION

200

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 300 ]	6 093 822	[ 440 ]	_____	[ 652 ]	40 548
[ 311 ]	23 368	[ 445 ]	_____	[ 700 ]	1 302 237
[ 312 ]	_____	[ 450 ]	_____		<b>XXXXXXXXXXXXXX</b>
[ 313 ]	_____	[ 600 ]	67 989		
[ 314 ]	_____	[ 632 ]	_____	[ 704 ]	42 670
[ 320 ]	_____	[ 636 ]	_____	[ 708 ]	_____
[ 325 ]	_____	[ 780 ]	_____	[ 716 ]	_____
[ 331 ]	_____		<b>XXXXXXXXXXXXXX</b>	[ 720 ]	_____
[ 332 ]	_____			[ 724 ]	_____
[ 333 ]	_____	[ 460 ]	_____	[ 727 ]	_____
[ 334 ]	_____	[ 465 ]	_____	[ 728 ]	_____
[ 335 ]	_____	[ 480 ]	_____	[ 760 ]	_____
[ 340 ]	_____	[ 485 ]	_____	[ 765 ]	_____
[ 350 ]	_____	[ 712 ]	_____	[ 770 ]	1 344 907
[ 355 ]	_____		<b>XXXXXXXXXXXXXX</b>		<b>XXXXXXXXXXXXXX</b>
[ 360 ]	6 070 454				
	<b>XXXXXXXXXXXXXX</b>	[ 550 ]	2 306 773	[ 784 ]	_____
		[ 602 ]	_____	[ 788 ]	_____
[ 400 ]	6 093 822	[ 604 ]	_____	[ 792 ]	_____
[ 405 ]	6 070 454	[ 608 ]	607 045	[ 796 ]	_____
[ 410 ]	300 000	[ 616 ]	_____	[ 797 ]	_____
[ 425 ]	_____	[ 620 ]	_____	[ 800 ]	_____
[ 430 ]	_____	[ 628 ]	_____	[ 804 ]	_____
	<b>XXXXXXXXXXXXXX</b>	[ 637 ]	_____	[ 808 ]	_____
		[ 638 ]	424 932	[ 812 ]	_____
[ 415 ]	206 817	[ 639 ]	_____	[ 840 ]	1 396 820
	<b>XXXXXXXXXXXXXX</b>	[ 640 ]	_____	[ 890 ]	1 396 820
		[ 644 ]	_____		<b>XXXXXXXXXXXXXX</b>
		[ 648 ]	_____		

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

## Certification

I, MICHAEL KYSLEY am an authorized signing officer of the corporation. I certify that the following amounts are, to the best of my knowledge, correct and complete, and fully disclose the corporation's income tax payable. These amounts also reflect the information given on the corporation's income tax return for the taxation year noted above.

Net income (or loss) for income tax purposes from Schedule 001, or GIF1 [line 200300]	6 093 822
Part I tax payable [line 200700]	1 302 237
Part I.3 tax payable [line 200704]	42 670
Part II surtax payable [line 200708]	0
Part IV tax payable [line 200712]	0
Part IV.1 tax payable [line 200716]	0
Part VI tax payable [line 200720]	0
Part VI.1 tax payable [line 200724]	0
Part XIV tax payable [line 200728]	0
Net provincial and territorial tax payable [line 200760]	0
Provincial tax on large corporations [line 200765]	0

I further certify that the method of calculating income for this taxation year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.

VICE PRESIDENT, FINANCE

Date                      Signature of an authorized signing officer of the corporation      Position, office or rank

## T2-RETURN AND SCHEDULE INFORMATION

001

Name: BURLINGTON HYDRO INC.

BN: 86829 1980 RC 0001

Taxation Year End: 2005-12-31

[ 600 ] SECTION 12(1)(a) income

[ 601 ] \_\_\_\_\_

[ 602 ] \_\_\_\_\_

[ 603 ] Ontario Specified Tax Credits

[ 604 ] \_\_\_\_\_

[ 700 ] SECTION 20(1)(m) reserve

[ 701 ] VARIANCE EXPENSE

[ 702 ] PARTNERSHIP LOSS

[ 703 ] SR&amp;ED EXPENDITURES CAPITALIZED FOR ACCOUNTING

[ 704 ] \_\_\_\_\_

XXXXXXXXXXXX

[ 101 ] 2 255 370 [ 118 ] 138 976 [ 203 ] \_\_\_\_\_

[ 102 ] 737 000 [ 119 ] \_\_\_\_\_ [ 204 ] \_\_\_\_\_

[ 103 ] \_\_\_\_\_ [ 120 ] \_\_\_\_\_ [ 205 ] \_\_\_\_\_

[ 104 ] 5 993 336 [ 121 ] 11 788 [ 206 ] \_\_\_\_\_

[ 105 ] \_\_\_\_\_ [ 122 ] \_\_\_\_\_ [ 207 ] \_\_\_\_\_

[ 106 ] \_\_\_\_\_ [ 123 ] \_\_\_\_\_ [ 208 ] \_\_\_\_\_

[ 107 ] \_\_\_\_\_ [ 124 ] \_\_\_\_\_ [ 209 ] \_\_\_\_\_

[ 108 ] \_\_\_\_\_ [ 125 ] \_\_\_\_\_ [ 210 ] \_\_\_\_\_

[ 109 ] \_\_\_\_\_ [ 126 ] 2 228 002 [ 211 ] \_\_\_\_\_

[ 110 ] \_\_\_\_\_ [ 127 ] \_\_\_\_\_ [ 212 ] \_\_\_\_\_

[ 111 ] 1 471 [ 128 ] \_\_\_\_\_ [ 213 ] \_\_\_\_\_

[ 112 ] 23 368 [ 199 ] 3 002 413 [ 214 ] \_\_\_\_\_

[ 113 ] \_\_\_\_\_ [ 500 ] 14 391 724 [ 215 ] \_\_\_\_\_

[ 114 ] \_\_\_\_\_ XXXXXXXXXXXX [ 216 ] \_\_\_\_\_

[ 115 ] \_\_\_\_\_ [ 217 ] \_\_\_\_\_

[ 116 ] \_\_\_\_\_ [ 201 ] \_\_\_\_\_ [ 218 ] \_\_\_\_\_

[ 117 ] \_\_\_\_\_ [ 202 ] \_\_\_\_\_ [ 219 ] \_\_\_\_\_

## T2-RETURN AND SCHEDULE INFORMATION

001

Name: BURLINGTON HYDRO INC.

BN: 86829 1980 RC 0001

Taxation Year End: 2005-12-31

[ 220 ]	_____	[ 300 ]	_____	[ 401 ]	_____
[ 221 ]	_____	[ 301 ]	_____	[ 402 ]	_____
[ 222 ]	_____	[ 302 ]	_____	[ 403 ]	5 790 988
[ 223 ]	_____	[ 303 ]	_____	[ 404 ]	_____
[ 224 ]	_____	[ 304 ]	_____	[ 405 ]	228
[ 225 ]	_____	[ 305 ]	_____	[ 406 ]	_____
[ 226 ]	_____	[ 306 ]	_____	[ 407 ]	_____
[ 227 ]	_____	[ 307 ]	_____	[ 408 ]	_____
[ 228 ]	_____	[ 308 ]	_____	[ 409 ]	_____
[ 229 ]	_____	[ 309 ]	_____	[ 410 ]	_____
[ 230 ]	_____	[ 310 ]	_____	[ 411 ]	62 752
[ 231 ]	_____	[ 311 ]	_____	[ 413 ]	_____
[ 232 ]	_____	[ 312 ]	_____	[ 414 ]	2 149 397
[ 233 ]	_____	[ 313 ]	_____	[ 416 ]	_____
[ 234 ]	_____	[ 314 ]	_____	[ 417 ]	_____
[ 235 ]	_____	[ 315 ]	_____	[ 499 ]	6 415 423
[ 236 ]	_____	[ 316 ]	_____	[ 510 ]	14 418 788
[ 237 ]	_____	[ 340 ]	_____		XXXXXXXXXXXXX
[ 238 ]	_____	[ 341 ]	_____		
[ 290 ]	3 001 477	[ 342 ]	_____		
[ 291 ]	_____	[ 343 ]	_____		
[ 292 ]	_____	[ 344 ]	_____		
[ 293 ]	936	[ 345 ]	_____		
[ 294 ]	_____	[ 346 ]	_____		
	XXXXXXXXXXXXX	[ 390 ]	3 001 477		
		[ 391 ]	3 353 578		
		[ 392 ]	3 019		
		[ 393 ]	57 349		
		[ 394 ]	_____		
			XXXXXXXXXXXXX		



## T2-RETURN AND SCHEDULE INFORMATION

002

Name: BURLINGTON HYDRO INC.

BN: 86829 1980 RC 0001

Taxation Year End: 2005-12-31

[ 225 ]	_____	[ 410 ]	_____
[ 227 ]	_____	[ 440 ]	_____
[ 230 ]	_____	[ 450 ]	_____
[ 235 ]	_____	[ 455 ]	_____
[ 239 ]	_____	[ 460 ]	_____
[ 339 ]	_____	[ 480 ]	_____
[ 439 ]	_____		XXXXXXXXXXXXX
[ 539 ]	_____		
	XXXXXXXXXXXXX	[ 510 ]	_____
		[ 540 ]	_____
[ 210 ]	23 368	[ 550 ]	_____
[ 240 ]	_____	[ 555 ]	_____
[ 250 ]	_____	[ 560 ]	_____
[ 255 ]	_____	[ 580 ]	_____
[ 260 ]	23 368		XXXXXXXXXXXXX
[ 280 ]	_____		
	XXXXXXXXXXXXX		
[ 310 ]	_____		
[ 340 ]	_____		
[ 350 ]	_____		
[ 355 ]	_____		
[ 360 ]	_____		
[ 380 ]	_____		
	XXXXXXXXXXXXX		

## T2-RETURN AND SCHEDULE INFORMATION

003

Name: BURLINGTON HYDRO INC.

BN: 86829 1980 RC 0001

Taxation Year End: 2005-12-31

[ 210 ] 1. \_\_\_\_\_ \*

[ 450 ] \_\_\_\_\_

[ 220 ] 1. \_\_\_\_\_ \*

[ 460 ] 2 825 000

XXXXXXXXXXXXX

[ 230 ] 1. \_\_\_\_\_ \*

[ 500 ] 2 825 000

[ 410 ] 1. 88361 4927 RC 0001 \*

[ 510 ] \_\_\_\_\_

[ 520 ] \_\_\_\_\_

[ 420 ] 1. 2005 12 31 \*

[ 530 ] \_\_\_\_\_

[ 540 ] \_\_\_\_\_

XXXXXXXXXXXXX

XXXXXXXXXXXXX

[ 205 ] 1. \_\_\_\_\_ \*

[ 240 ] 1. \_\_\_\_\_ \*

[ 250 ] 1. \_\_\_\_\_ \*

[ 260 ] 1. \_\_\_\_\_ \*

[ 270 ] 1. \_\_\_\_\_ \*

XXXXXXXXXXXXX

[ 320 ] \_\_\_\_\_

[ 330 ] \_\_\_\_\_

[ 335 ] \_\_\_\_\_

[ 340 ] \_\_\_\_\_

[ 345 ] \_\_\_\_\_

[ 360 ] \_\_\_\_\_

XXXXXXXXXXXXX

[ 430 ] 1. 2 825 000 \*

**T2-RETURN AND SCHEDULE INFORMATION**

**003**

**Name: BURLINGTON HYDRO INC.**

**BN: 86829 1980 RC 0001**

**Taxation Year End: 2005-12-31**

**[ 200 ] 1. \_\_\_\_\_ \***

**[ 400 ] 1. BURLINGTON HYDRO ELE. \***  
**XXXXXXXXXXXX**

## T2-RETURN AND SCHEDULE INFORMATION

008

Name: BURLINGTON HYDRO INC.

BN: 86829 1980 RC 0001

Taxation Year End: 2005-12-31

[ 101 ] 2

[ 200 ] 1. 1  
2. 8  
3. 10  
4. 12  
5. 45  
6. 47 \*

[ 211 ] 1. 306 283  
2. 630 707  
3. 62 172  
4. 175 364  
5. 79 652  
6. 1 762 140 \*

[ 212 ] 1. 4  
2. 20  
3. 30  
4. 100  
5. 45  
6. 8 \*

XXXXXXXXXXXX

[ 201 ] 1. 95 382 276  
2. 5 618 071  
3. 867 808  
4. 72 737  
5. 21 740  
6. \_\_\_\_\_ \*

[ 203 ] 1. 612 566  
2. 1 261 413  
3. 124 343  
4. 350 727  
5. 159 303  
6. 3 524 280 \*

[ 205 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_  
4. \_\_\_\_\_  
5. \_\_\_\_\_  
6. \_\_\_\_\_ \*

[ 207 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_  
4. \_\_\_\_\_  
5. \_\_\_\_\_  
6. \_\_\_\_\_ \*

[ 213 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_  
4. \_\_\_\_\_  
5. \_\_\_\_\_  
6. \_\_\_\_\_ \*

[ 215 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

4. \_\_\_\_\_  
5. \_\_\_\_\_  
6. \_\_\_\_\_ \*

[ **217** ] 1. 3 827 542  
2. 1 249 755  
3. 278 994  
4. 248 100  
5. 45 626  
6. 140 971 \*

[ **220** ] 1. 92 167 300  
2. 5 629 729  
3. 713 157  
4. 175 364  
5. 135 417  
6. 3 383 309 \*

**XXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 300 ] 1. 86829 1782 RC 0001  
2. 88361 4927 RC 0001 \*

[ 400 ] 1. 3  
2. 1 \*

**XXXXXXXXXXXX**

[ 100 ] 1. BURLINGTON ELECTRICAL SERVICES  
2. BURLINGTON HYDRO ELECTRIC INC. \*

[ 200 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_ \*

[ 500 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_ \*

[ 550 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_ \*

[ 600 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_ \*

[ 650 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_ \*

[ 700 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_ \*

**XXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 200 ] 3 253

[ 222 ] \_\_\_\_\_

[ 224 ] \_\_\_\_\_

[ 226 ] \_\_\_\_\_

[ 228 ] \_\_\_\_\_

[ 230 ] 3 253

**XXXXXXXXXXXXX**

[ 242 ] \_\_\_\_\_

[ 244 ] \_\_\_\_\_

[ 246 ] \_\_\_\_\_

[ 248 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 249 ] \_\_\_\_\_

[ 250 ] 228

[ 300 ] 3 025

**XXXXXXXXXXXXX**

[ 400 ] \_\_\_\_\_

[ 401 ] \_\_\_\_\_

[ 402 ] \_\_\_\_\_

[ 408 ] \_\_\_\_\_

[ 409 ] \_\_\_\_\_

[ 410 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 100 ] 1. BURLINGTON HYDRO ELECTRIC \*

[ 200 ]@ 1. 1340 BRANT STREET

\_\_\_\_\_  
BURLINGTON  
ON

\_\_\_\_\_  
L7R 3Z7 \*

[ 300 ] 1. \_\_\_\_\_ \*

[ 400 ] 1. \_\_\_\_\_ \*

[ 500 ] 1. 133 736 \*

[ 600 ] 1. \_\_\_\_\_ \*

[ 700 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXX**



Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 025 ] \_\_\_\_\_

[ 050 ] 2005

[ 075 ] 2

[ 200 ] 1. 86829 1980 RC 0001  
2. 86829 1782 RC 0001  
3. 88361 4927 RC 0001 \*

[ 300 ] 1. 1  
2. 1  
3. 1 \*

**XXXXXXXXXXXXX**

[ 350 ] 1. 100  
2. \_\_\_\_\_  
3. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

[ 400 ] 1. 300 000  
2. \_\_\_\_\_  
3. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

[ 100 ] 1. BURLINGTON HYDRO INC.  
2. BURLINGTON ELECTRICAL SERVICES  
3. BURLINGTON HYDRO ELECTRIC INC. \*

**XXXXXXXXXXXXX**

# T2-RETURN AND SCHEDULE INFORMATION

031

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 101 ] 2

[ 102 ] 2

[ 210 ] \_\_\_\_\_

[ 215 ] \_\_\_\_\_

[ 385 ] 1

[ 390 ] \_\_\_\_\_

[ 395 ] \_\_\_\_\_

[ 400 ] \_\_\_\_\_

[ 410 ] \_\_\_\_\_

[ 510 ] \_\_\_\_\_

[ 515 ] \_\_\_\_\_

[ 611 ] \_\_\_\_\_

[ 612 ] \_\_\_\_\_

[ 615 ] \_\_\_\_\_

[ 650 ] 2

[ 760 ] \_\_\_\_\_

[ 841 ] \_\_\_\_\_

[ 845 ] \_\_\_\_\_

[ 105 ] 1. \_\_\_\_\_ \*

[ 115 ] 1. \_\_\_\_\_ \*

[ 120 ] 1. \_\_\_\_\_ \*

[ 601 ] 1. \_\_\_\_\_ \*

[ 602 ] 1. \_\_\_\_\_ \*

[ 700 ] 1. \_\_\_\_\_ \*

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 710 ] 1. \_\_\_\_\_ \*

[ 720 ] 1. \_\_\_\_\_ \*

[ 730 ] 1. \_\_\_\_\_ \*

[ 740 ] 1. \_\_\_\_\_ \*

[ 750 ] 1. \_\_\_\_\_ \*

[ 800 ] 1. \_\_\_\_\_ \*

[ 805 ] 1. \_\_\_\_\_ \*

[ 806 ] 1. \_\_\_\_\_ \*

[ 807 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

[ 110 ] 1. \_\_\_\_\_ \*

[ 825 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

[ 125 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

## T2-RETURN AND SCHEDULE INFORMATION

031

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 220 ] \_\_\_\_\_

[ 230 ] \_\_\_\_\_

[ 235 ] \_\_\_\_\_

[ **240** ] \_\_\_\_\_

[ 250 ] \_\_\_\_\_

[ 260 ] \_\_\_\_\_

[ 280 ] \_\_\_\_\_

[ 310 ] \_\_\_\_\_

[ 320 ] \_\_\_\_\_

[ 901 ] \_\_\_\_\_

[ 902 ] \_\_\_\_\_

[ 903 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 350 ] 202 742

[ 360 ] \_\_\_\_\_

[ 370 ] \_\_\_\_\_

[ 380 ] 202 742

**XXXXXXXXXXXXX**

[ 420 ] \_\_\_\_\_

[ 430 ] 202 742

[ 440 ] \_\_\_\_\_

[ 450 ] \_\_\_\_\_

[ 460 ] \_\_\_\_\_

[ 470 ] \_\_\_\_\_

[ 480 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 520 ] \_\_\_\_\_

[ 530 ] \_\_\_\_\_

[ **540** ] 40 548

[ 550 ] \_\_\_\_\_

[ 560 ] 40 548

[ 580 ] \_\_\_\_\_

[ 610 ] \_\_\_\_\_

[ 620 ] \_\_\_\_\_

[ 911 ] \_\_\_\_\_

[ 912 ] \_\_\_\_\_

[ 913 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 603 ] 1. \_\_\_\_\_ \*

[ 604 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**[ **605** ] 1. \_\_\_\_\_ \***XXXXXXXXXXXXX**

[ 625 ] \_\_\_\_\_

[ 630 ] \_\_\_\_\_

[ 635 ] \_\_\_\_\_

[ **640** ] \_\_\_\_\_

[ 655 ] \_\_\_\_\_

[ 660 ] \_\_\_\_\_

[ 690 ] \_\_\_\_\_

[ 931 ] \_\_\_\_\_

[ 932 ] \_\_\_\_\_

[ 933 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 810 ] \_\_\_\_\_

[ 811 ] \_\_\_\_\_

[ 812 ] \_\_\_\_\_

[ 813 ] \_\_\_\_\_

[ 820 ] \_\_\_\_\_

[ 821 ] \_\_\_\_\_

[ 826 ] 1. \_\_\_\_\_ \*

[ 830 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 832 ] \_\_\_\_\_

[ 835 ] \_\_\_\_\_

[ 865 ] \_\_\_\_\_

[ 867 ] \_\_\_\_\_

[ 870 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 850 ] \_\_\_\_\_

[ 860 ] \_\_\_\_\_

[ 880 ] \_\_\_\_\_

[ 885 ] \_\_\_\_\_

[ 890 ] \_\_\_\_\_

[ 921 ] \_\_\_\_\_

[ 922 ] \_\_\_\_\_

[ 923 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

For agency use

[ 490 ] \_\_\_\_\_

[ 491 ] \_\_\_\_\_

[ 492 ] \_\_\_\_\_

**XXXXXXXXXXXX**

[ 100 ] MICHAEL KYSLEY

[ 105 ] 905 332 1851

[ 110 ] 905 332 8384

[ 130 ] 2

[ 132 ] 2004

[ 142 ] 2

[ 145 ] \_\_\_\_\_

[ 150 ] \_\_\_\_\_

[ 155 ] KPMG LLP

[ 160 ] 1

[ 162 ] \_\_\_\_\_

[ 165 ] MICHAEL KYSLEY

[ 170 ] \_\_\_\_\_

[ 200 ] 1

[ 206 ] \_\_\_\_\_

[ 315 ] \_\_\_\_\_

[ 605 ] 101 074

[ 630 ] 96

[ 632 ] \_\_\_\_\_

[ 634 ] \_\_\_\_\_

[ 636 ] \_\_\_\_\_

[ 638 ] \_\_\_\_\_

[ 670 ] \_\_\_\_\_

[ 672 ] \_\_\_\_\_

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 674 ] \_\_\_\_\_

**XXXXXXXXXXXX**

[ 701 ] \_\_\_\_\_

[ 702 ]@ \_\_\_\_\_

\_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

[ 704 ] \_\_\_\_\_

[ 711 ] \_\_\_\_\_

[ 712 ] \_\_\_\_\_

[ 714 ] \_\_\_\_\_

[ 716 ] \_\_\_\_\_

[ 718 ] \_\_\_\_\_

[ 721 ] \_\_\_\_\_

[ 731 ] \_\_\_\_\_

[ 732 ] \_\_\_\_\_

[ 734 ] \_\_\_\_\_

[ 736 ] \_\_\_\_\_

[ 738 ] \_\_\_\_\_

[ 740 ] \_\_\_\_\_

[ 900 ] 1

[ 920 ] \_\_\_\_\_

[ 210 ] 1. BHI-2004-01-02 \*

[ 212 ] 1. 2003 06 01 \*

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 214 ] 1. 2006 06 30 \*

[ 216 ] 1. 101 074 \*

[ 218 ] 1. \_\_\_\_\_ \*

[ 220 ] 1. 37 902 \*

[ 706 ] 1. \_\_\_\_\_ \*

[ 850 ] 1. \_\_\_\_\_ \*

[ 852 ] 1. \_\_\_\_\_ \*

[ 854 ] 1. \_\_\_\_\_ \*

[ 902 ] 1. S&C ELECTRIC CANADA LTD. \*

[ 904 ] 1. 104739925RT0001 \*

[ 906 ] 1. 1 \*

[ 908 ] 1. 37 902 \*

[ 910 ] 1. BHI-2004-01-02 \*

[ 912 ] 1. 37 902 \*

[ 922 ] 1. \_\_\_\_\_ \*

[ 924 ] 1. \_\_\_\_\_ \*



Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 926 ] 1. \_\_\_\_\_ \*

[ 928 ] 1. \_\_\_\_\_ \*

[ 930 ] 1. \_\_\_\_\_ \*

[ 932 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**

BN: 86829 1980 RC 0001

Taxation Year End: 2005-12-31

[ 300 ]	101 074	[ 460 ]	62 752	[ 600 ]	100
[ 305 ]	_____	[ 470 ]	_____	[ 602 ]	_____
[ 310 ]	_____		<b>XXXXXXXXXXXXXX</b>	[ 604 ]	_____
[ 320 ]	_____			[ 606 ]	_____
[ 325 ]	_____	[ 500 ]	_____	[ 608 ]	_____
[ 340 ]	37 902	[ 502 ]	63 766	[ 610 ]	_____
[ 345 ]	_____	[ 504 ]	_____	[ 612 ]	_____
[ 350 ]	_____	[ 508 ]	_____	[ 614 ]	_____
[ 355 ]	_____	[ 510 ]	_____	[ 616 ]	_____
[ 360 ]	_____	[ 520 ]	_____	[ 618 ]	_____
[ 370 ]	_____	[ 522 ]	_____		<b>XXXXXXXXXXXXXX</b>
[ 380 ]	138 976	[ 524 ]	_____		
	<b>XXXXXXXXXXXXXX</b>	[ 528 ]	_____	[ 650 ]	_____
		[ 530 ]	_____	[ 652 ]	_____
[ 390 ]	_____	[ 532 ]	_____	[ 654 ]	_____
	<b>XXXXXXXXXXXXXX</b>	[ 534 ]	_____	[ 656 ]	_____
		[ 536 ]	_____	[ 658 ]	_____
[ 400 ]	138 976	[ 538 ]	_____	[ 660 ]	_____
[ 430 ]	_____	[ 540 ]	_____	[ 662 ]	100
[ 435 ]	76 224	[ 544 ]	_____	[ 664 ]	_____
[ 440 ]	_____	[ 546 ]	_____		<b>XXXXXXXXXXXXXX</b>
[ 445 ]	_____	[ 548 ]	_____		
[ 450 ]	_____	[ 550 ]	_____	[ 812 ]	2 972
[ 452 ]	_____	[ 560 ]	_____	[ 816 ]	_____
[ 453 ]	_____	[ 570 ]	202 742	[ 818 ]	98 102
[ 455 ]	62 752		<b>XXXXXXXXXXXXXX</b>		<b>XXXXXXXXXXXXXX</b>
	<b>XXXXXXXXXXXXXX</b>				

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 856 ] 1. \_\_\_\_\_ \*

[ 858 ] 1. \_\_\_\_\_ \*

[ 860 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 610 ]	6 070 454	[ 401 ]	_____	[ 820 ]	110 659
[ 821 ]	222 762	[ 402 ]	_____	[ 861 ]	67 989
[ 830 ]	67 989	[ 403 ]	_____	[ 862 ]	_____
[ 850 ]	_____	[ 404 ]	_____	[ 870 ]	42 670
	<b>XXXXXXXXXXXX</b>	[ 405 ]	_____		<b>XXXXXXXXXXXX</b>
		[ 406 ]	_____		
[ 101 ]	2 228 002	[ 407 ]	_____		
[ 103 ]	45 139 138	[ 490 ]	_____		
[ 104 ]	6 943 643		<b>XXXXXXXXXXXX</b>		
[ 105 ]	876 228				
[ 106 ]	_____	[ 500 ]	107 948 435		
[ 107 ]	_____		<b>XXXXXXXXXXXX</b>		
[ 108 ]	53 246 424				
[ 109 ]	_____	[ 701 ]	_____		
[ 110 ]	_____	[ 711 ]	_____		
[ 111 ]	_____	[ 712 ]	_____		
[ 112 ]	_____	[ 713 ]	_____		
[ 121 ]	485 000	[ 790 ]	_____		
[ 122 ]	_____		<b>XXXXXXXXXXXX</b>		
[ 123 ]	_____				
[ 124 ]	_____	[ 690 ]	107 948 435		
[ 190 ]	107 948 435	[ 801 ]	44 714 915		
	<b>XXXXXXXXXXXX</b>	[ 811 ]	63 233 520		
			<b>XXXXXXXXXXXX</b>		

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 010 ] \_\_\_\_\_

[ 020 ] 2

[ 030 ] 2005

[ 300 ] 1. 86829 1980 RC 0001  
2. 86829 1782 RC 0001  
3. 88361 4927 RC 0001 \*

[ 500 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

[ 400 ] 1. 44 714 915  
2. 5 285 085  
3. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

[ 200 ] 1. BURLINGTON HYDRO INC.  
2. BURLINGTON ELECTRICAL SERVICES  
3. BURLINGTON HYDRO ELECTRIC INC. \*

**XXXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 025 ] \_\_\_\_\_

[ 050 ] 2005

[ 075 ] 2

[ 425 ] 7 462 766

[ 450 ] \_\_\_\_\_

[ 475 ] 300 000

[ 200 ] 1. 86829 1980 RC 0001  
2. 86829 1782 RC 0001  
3. 88361 4927 RC 0001 \*

[ 300 ] 1. 1  
2. 1  
3. 1 \*

**XXXXXXXXXXXXX**

[ 100 ] 1. BURLINGTON HYDRO INC.  
2. BURLINGTON ELECTRICAL SERVICES  
3. BURLINGTON HYDRO ELECTRIC INC. \*

**XXXXXXXXXXXXX**

[ 400 ] 1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_ \*

[ 410 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

**T2-RETURN AND SCHEDULE INFORMATION**

**050**

**Name:** **BURLINGTON HYDRO INC.**

**BN: 86829 1980 RC 0001**

**Taxation Year End: 2005-12-31**

[ 100 ] 1. BURLINGTON HYDRO ELECTRIC INC. \*

[ 200 ] 1. 88361 4927 RC 0001 \*

[ 300 ] 1. \_\_\_\_\_ \*

[ 350 ] 1. \_\_\_\_\_ \*

[ 400 ] 1. 100 \*

[ 500 ] 1. \_\_\_\_\_ \*

**XXXXXXXXXXXXX**

Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 3640 ]	132 639 004	[ 3500 ]	45 139 138
	<b>XXXXXXXXXXXX</b>	[ 3541 ]	876 228
		[ 3600 ]	6 943 643
[ 1000 ]	14 446 939	[ 3620 ]	52 959 009
[ 1060 ]	11 716 765		<b>XXXXXXXXXXXX</b>
[ 1066 ]	363 115		
[ 1120 ]	915 292	[ 3660 ]	3 647 757
[ 1125 ]	695 261	[ 3680 ]	6 120 886
[ 1180 ]	2 895 480	[ 3700 ]	# 2 825 000
[ 1480 ]	17 511 185	[ 3849 ]	6 943 643
[ 1484 ]	293 392		<b>XXXXXXXXXXXX</b>
[ 1599 ]	48 837 429		
[ 1900 ]	77 770 972		
[ 2008 ]	77 770 972		
[ 2420 ]	5 545 603		
[ 2421 ]	485 000		
[ 2589 ]	6 030 603		
[ 2599 ]	132 639 004		
	<b>XXXXXXXXXXXX</b>		
[ 2600 ]	_____		
[ 2620 ]	22 209 951		
[ 2700 ]	3 001 477		
[ 2960 ]	1 995 618		
[ 2961 ]	2 366 339		
[ 3139 ]	29 573 385		
[ 3140 ]	47 878 608		
[ 3321 ]	2 228 002		
[ 3450 ]	50 106 610		
[ 3499 ]	79 679 995		
	<b>XXXXXXXXXXXX</b>		



Name: **BURLINGTON HYDRO INC.**BN: **86829 1980 RC 0001**Taxation Year End: **2005-12-31**

[ 0001 ] \_\_\_\_\_

[ 0002 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 0003 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 8519 ] 26 788 574

[ 9270 ] 7 576 230

[ 9369 ] 9 113 256

[ 9284 ] 3 820 737

[ 9899 ] \_\_\_\_\_

[ 9367 ] 20 618 406

[ 9970 ] 9 113 256

[ 9368 ] 158 941 294

[ 9975 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 9976 ] \_\_\_\_\_

[ 9980 ] \_\_\_\_\_

[ 9370 ] \_\_\_\_\_

[ 9985 ] \_\_\_\_\_

[ 9659 ] 0

[ 9990 ] 2 255 370

**XXXXXXXXXXXXX**

[ 9995 ] 737 000

[ 9999 ] 6 120 886

[ 9660 ] \_\_\_\_\_

**XXXXXXXXXXXXX**

[ 9898 ] 0

**XXXXXXXXXXXXX**

[ 8000 ] 165 111 462

[ 8089 ] 165 111 462

[ 8230 ] 2 943 088

[ 8299 ] 168 054 550

**XXXXXXXXXXXXX**

[ 8300 ] \_\_\_\_\_

[ 8450 ] 138 322 888

[ 8518 ] 138 322 888

[ 8670 ] 5 763 629

[ 8710 ] 3 457 810

Name: **BURLINGTON HYDRO INC.**

BN: **86829 1980 RC 0001**

Taxation Year End: **2005-12-31**

[ 095 ] 1

[ 097 ] 2

[ 198 ] 1

[ 099 ] 2

[ 101 ] 1

[ 102 ] 2

[ 103 ] 2

[ 104 ] 2

[ 105 ] 2

[ 106 ] 1

[ 107 ] 1

[ 108 ] 1

[ 109 ] 2

**XXXXXXXXXXXX**

# Federal Tax Instalments

## Federal tax instalments

For the taxation year ended: 2006-12-31

The following is a list of federal instalments payable for the current taxation year. The last column indicates the instalments payable to Revenue Canada. The instalments are due no later than on the dates indicated, otherwise non-deductible interest will be charged. A cheque or money order should be made payable to the Receiver General. Payment may be made either to an authorized financial institution or filed with form T9 (instalment form) and addressed to the appropriate Revenue Canada Taxation Centre.

Date	Instalments required	Instalments paid	Cumulative difference	Instalments payable
2006-01-31	112,076		112,076	
2006-02-28	112,076		224,152	
2006-03-31	112,076		336,228	
2006-04-30	112,076		448,304	
2006-05-31	112,076		560,380	
2006-06-30	112,076			672,456
2006-07-31	112,076			112,076
2006-08-31	112,076			112,076
2006-09-30	112,076			112,076
2006-10-31	112,076			112,076
2006-11-30	112,076			112,076
2006-12-31	112,071			112,071
<b>Total</b>	<b>1,344,907</b>			<b>1,344,907</b>

Indicate instalment method chosen [1-3]: 1

1st Instalment base method

If instalments are starting late, indicate the MONTH in which you want them to start (1=January, 2=February, etc.) 6

### 1 – 1st Instalment base method

1st Instalment base amount (amount I below) 1,344,907 ÷ 12 = 112,076  
 Monthly instalments required 112,076

### 2 – Combined 1st and 2nd instalment base method

2nd Instalment base amount:

Indicate: Part I tax 1,650,763  
 Part I.3, VI & VI.I tax + 19,175  
 Provincial tax +   
**Total** 1,669,938 ÷ 12 = 139,162 A  
 1/12 of estimated current year credits (H below /12)  -   
 Each of the first two instalment payments = 139,162 B  
 Total tax from I below 1,344,907  
 Amount B above x 2 - 278,324  
 = 1,066,583 ÷ 10 = 106,659  
 Each of the remaining ten instalment payments = 106,659

### 3 – Estimated tax method

Instalment base amount (amount I below)  ÷ 12 =   
 Monthly instalments required

**Instalment base calculation**

	<b>1st instalment base method</b>	<b>Estimated tax method</b>	
<b>Taxable income</b>	<u>6,070,454</u>		
<b>Calculation of tax payable</b>			
Federal part I tax	2,306,773		
Federal surtax	+ 67,989	+	
Refundable tax on a CCPC's investment income	+	+	
<b>Subtotal</b>	<u>2,374,762</u>		<b>A</b>
Small business deduction			
Investment corporation deduction	+	+	
Federal tax abatement	+ 607,045	+	
Manufacturing and processing profits deduction	+	+	
Non-business foreign tax credit	+	+	
Business foreign tax credit	+	+	
Tax reduction, general and accelerated	+ 424,932	+	
Logging tax credit	+	+	
Federal political contribution tax credit	+	+	
Investment tax credit per Schedule 31 and resource deduction	+ 40,548	+	
Qualifying environmental trust tax credit	+	+	
<b>Subtotal</b>	<u>1,072,525</u>		<b>B</b>
Total part I tax payable (A - B)	1,302,237		<b>C</b>
Part I.3 tax	+ 42,670	+	<b>D</b>
Part VI tax	+	+	<b>D.1</b>
Part VI.I tax	+	+	<b>D.2</b>
Provincial/territorial tax	+	+	<b>E</b>
<b>Total</b>			
Parts I, I.3, VI, VI.I and provincial/territorial tax	1,344,907		<b>F</b>
Adjustment for short taxation years: x 365 ÷ number of days in year if less than 365	365 ÷ 365	365 ÷ 365	
	<u>1,344,907</u>		<b>G</b>
Estimated current year credits:			
Investment tax credit refund			
Dividend refund	+	+	
Federal capital gains refund	+	+	
Provincial and territorial capital gains refund	+	+	
NRO allowable refund per Schedule 26	+	+	
Tax withheld at source	+	+	
Other estimated credits	+	+	
<b>Total estimated current year credits</b>			<b>H</b>
<b>Instalment base amount (G - H)</b>	<u>1,344,907</u>		<b>I</b>

# Ontario Tax Instalments

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

## Ontario tax instalments

**For the taxation year ended:** 2006-12-31

The following is a list of Ontario instalments payable for the current taxation year. The last column indicates the instalments payable to the Ontario Ministry of Revenue. The instalments are due no later than on the dates indicated, otherwise non-deductible interest will be charged. A cheque or money order should be made payable to the Minister of Finance. Payment may be made either to a chartered bank in Ontario or filed with an instalment form and addressed to:

Ministry of Revenue (Ontario)  
Corporation Tax Branch  
P.O. Box 620  
33 King Street West  
Oshawa, Ontario  
L1H 8E9

## Quarterly instalment

Date	Instalments required	Instalments paid	Cumulative difference	Instalments payable
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>Total</b>	_____	_____	_____	_____

Date	Instalments required	Instalments paid	Cumulative difference	Instalments payable
2006-01-31	95,071	_____	95,071	_____
2006-02-28	95,071	_____	190,142	_____
2006-03-31	95,071	_____	285,213	_____
2006-04-30	95,071	_____	380,284	_____
2006-05-31	95,071	_____	475,355	_____
2006-06-30	95,071	_____	_____	570,426
2006-07-31	95,071	_____	_____	95,071
2006-08-31	95,071	_____	_____	95,071
2006-09-30	95,071	_____	_____	95,071
2006-10-31	95,071	_____	_____	95,071
2006-11-30	95,071	_____	_____	95,071
2006-12-31	95,066	_____	_____	95,066
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>Total</b>	<b>1,140,847</b>	_____	_____	<b>1,140,847</b>

**Indicate instalment method chosen [1-3]:** 1

1st Instalment base method

Do not use the quarterly payment even if applicable "X" to continue montly payments

If instalments are starting late, indicate the MONTH in which you want them to start (1=January, 2=February, etc.) 6

## 1 – 1st Instalment base method

1st instalment base amount (amount I below)	<u>1,140,847</u> ÷ 12 =	<u>95,071</u>
Monthly instalments required		<u>95,071</u>
Quarterly instalments required		_____

## 2 – Combined 1st and 2nd instalment method

2nd instalment base amount:

<b>Indicate:</b>	Income tax, C.M.T.	1,043,787			
	Capital tax, prem. tax	+	289,347		
	<b>Total</b>	=	1,333,134	÷ 12 =	111,095 A
Each of the first two instalment payments					111,095 B
Total tax from I below			1,140,847		
Amount A above x 2		-	222,190		
		=	918,657	÷ 10 =	91,866
Each of the remaining ten instalment payments					91,866
Quarterly instalments required					

## 3 – Estimated tax method

Instalment base amount (amount I below)		÷ 12 =	
Monthly instalments required			
Quarterly instalments required			

## Instalment base calculation

	1st instalment base method	Estimated tax method	
<b>Ontario taxable income</b>	5,994,230		
<b>Calculation of tax payable</b>			
Gross Ontario tax	839,192		A
Incentive deduction for an S.B.C., net of surtax			
Manufacturing and processing profits credit	+	+	
Additional deduction for credit unions	+	+	
Credit for foreign taxes paid	+	+	
Credit for investment in S.B.D.C.	+	+	
Specified credits applied against income tax	+	+	
<b>Total deduction and credits</b>	= 936	=	B
Income tax (A - B)	838,256		C
Capital tax	+	+	D
Corporate minimum tax paid (credited)	+	+	E
Premium tax	+	+	F
<b>Total income tax and other taxes (C + D + E + F)</b>	= 1,140,847	=	G
Adjustment for short taxation years x 365 ÷ number of days in year if less than 365	365 ÷ 365	365 ÷ 365	
	1,140,847		H
Total estimated current year credits	-	-	
	1,140,847		I

Canada Revenue  
Agency Agence du revenu  
du Canada**T2 CORPORATION INCOME TAX RETURN****200**

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. For more information on how to complete the return, see the *T2 Corporation – Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's tax year. For more information on when and how to file T2 returns, refer to the Guide under the heading "Before you start."

**055** Do not use this area**Identification****Business Number (BN)** . . . . . **001** 86829 1980 RC0001**Corporation's name****002** BURLINGTON HYDRO INC.

Has the corporation changed its name since the last time we were notified? **003** 1 Yes ☐ 2 No ☒

If Yes, do you have a copy of the articles of amendment? . . . **004** 1 Yes ☐ 2 No ☐

**Address of head office**

Has this address changed since the last time we were notified? . . . . . **010** 1 Yes ☐ 2 No ☒

(If Yes, complete lines 011 to 018)

**011** 1340 BRANT STREET**012**

City Province, territory, or state

**015** BURLINGTON

Country (other than Canada)

Postal code/Zip code

**017** L7R 3Z7**016** ON**018****019****020****021** c/o**022****023**

City Province, territory, or state

**025**

Country (other than Canada)

Postal code/Zip code

**027** L7R 3Z7**026****028****029****030****031** 1340 BRANT STREET**032**

City Province, territory, or state

**035** BURLINGTON

Country (other than Canada)

Postal code/Zip code

**037** L7R 3Z7**036** ON**038****039****040****041****042****043****044****045****046****047****048****049****050****051****052****053****054****To which tax year does this return apply?**

Tax year start

**060** 2005-01-01

YYYY MM DD

Tax year end

**061** 2005-12-31

YYYY MM DD

Has there been an acquisition of control to which subsection 249(4) applies since the previous tax year? **063** 1 Yes ☐ 2 No ☒

If Yes, provide the date

control was acquired . . . . . **065**

YYYY MM DD

**Is the corporation a professional corporation that is a member of a partnership?** . . . . . **067** 1 Yes ☐ 2 No ☒

**Is this the first year of filing after:**Incorporation? . . . . . **070** 1 Yes ☐ 2 No ☒Amalgamation? . . . . . **071** 1 Yes ☐ 2 No ☒

If Yes, complete lines 030 to 038 and attach Schedule 24.

**Has there been a windup of a subsidiary under section 88 during the current tax year?** . . . . . **072** 1 Yes ☐ 2 No ☒

If Yes, complete and attach Schedule 24.

**Is this the final tax year before amalgamation?**. . . . . **076** 1 Yes ☐ 2 No ☒**Is this the final return up to dissolution?**. . . . . **078** 1 Yes ☐ 2 No ☒**Is the corporation a resident of Canada?****080** 1 Yes ☒ 2 No ☐

If No, give the country of residence on line 081 and complete and attach Schedule 97.

**081**

**Is the non-resident corporation claiming an exemption under an income tax treaty?** . . . . . **082** 1 Yes ☐ 2 No ☒

If Yes, complete and attach Schedule 91.

**If the corporation is exempt from tax under section 149, tick one of the following boxes:**

**085**1 ☐ Exempt under paragraph 149(1)(e) or (l)2 ☐ Exempt under paragraph 149(1)(j)3 ☐ Exempt under paragraph 149(1)(t)4 ☐ Exempt under other paragraphs of section 149

Do not use this area

**091****092****093****094****095****096****100**

**Attachments****Financial statement information:** Use GIF1 schedules 100, 125, and 141.**Schedules** – Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.

		Yes	Schedule
Is the corporation related to any other corporations?	150	X	9
Is the corporation an associated Canadian-controlled private corporation?	160	X	23
Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	161	X	49
Does the corporation have any non-resident shareholders?	151		19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162		11
If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163		44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164	X	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165		15
Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	166		T5004
Is the corporation a member of a partnership for which a partnership identification number has been assigned?	167		T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	168		22
Did the corporation have any foreign affiliates during the year?	169		25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the federal <i>Income Tax Regulations</i> ?	170		29
Has the corporation had any non-arm's length transactions with a non-resident?	171		T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	X	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172		
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	X	1
Has the corporation made any charitable donations; gifts to Canada, a province, or a territory; or gifts of cultural or ecological property?	202	X	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203	X	3
Is the corporation claiming any type of losses?	204		4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205		5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206		6
i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return), b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	207		7
Does the corporation have any property that is eligible for capital cost allowance?	208	X	8
Does the corporation have any property that is eligible capital property?	210	X	10
Does the corporation have any resource-related deductions?	212		12
Is the corporation claiming reserves of any kind?	213		13
Is the corporation claiming a patronage dividend deduction?	216		16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217		17
Is the corporation an investment corporation or a mutual fund corporation?	218		18
Was the corporation carrying on business in Canada as a non-resident corporation?	220		20
Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	221		21
Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	226		26*
Does the corporation have any Canadian manufacturing and processing profits?	227		27
Is the corporation claiming an investment tax credit?	231	X	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232	X	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	233	X	33/34/35
Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	236	X	36
Is the corporation claiming a surtax credit?	237		37
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38
Is the corporation claiming a Part I tax credit?	242		42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243		43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244		45
Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	249		46
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250		39
Is the corporation claiming a Canadian film or video production tax credit refund?	253		T1131
Is the corporation claiming a film or video production services tax credit refund?	254		T1177
Is the corporation subject to Part XIII.1 tax?	255		92 *

\* We do not print this schedule.



**Attachments – continued from page 2**

		Yes	Schedule
Did the corporation have any foreign affiliates that are not controlled foreign affiliates?	256	<input type="checkbox"/>	T1134-A
Did the corporation have any controlled foreign affiliates?	258	<input type="checkbox"/>	T1134-B
Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	259	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	260	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263	<input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264	<input type="checkbox"/>	T1174

**Additional information**

Is the corporation inactive? 280 1 Yes ☐ 2 No ☒

Has the major business activity changed since the last return was filed? (enter Yes for first-time filers) 281 1 Yes ☐ 2 No ☒

What is the corporation's major business activity? 282 \_\_\_\_\_  
(Only complete if Yes was entered at line 281.)

If the major business activity involves the resale of goods, show whether it is wholesale or retail 283 1 Wholesale ☐ 2 Retail ☐

Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.

284	ELECTRICITY DISTRIB.	285	100.000 %
286		287	%
288		289	%

Did the corporation immigrate to Canada during the tax year? 291 1 Yes ☐ 2 No ☒

Did the corporation emigrate from Canada during the tax year? 292 1 Yes ☐ 2 No ☒

**Taxable income**

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL. 300 6,093,822 A

**Deduct:**

Charitable donations from Schedule 2	311	23,368
Gifts to Canada, a province, or a territory from Schedule 2	312	
Cultural gifts from Schedule 2	313	
Ecological gifts from Schedule 2	314	
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320	
Part VI.1 tax deduction from Schedule 43 *	325	
Non-capital losses of preceding tax years from Schedule 4	331	
Net capital losses of preceding tax years from Schedule 4	332	
Restricted farm losses of preceding tax years from Schedule 4	333	
Farm losses of preceding tax years from Schedule 4	334	
Limited partnership losses of preceding tax years from Schedule 4	335	
Taxable capital gains or taxable dividends allocated from a central credit union	340	
Prospector's and grubstaker's shares	350	
Subtotal		23,368

Subtotal (amount A minus amount B) (if negative, enter "0") 6,070,454 C

**Add:** Section 110.5 additions or subparagraph 115(1)(a)(vii) additions 355 D

**Taxable income** (amount C plus amount D) 360 6,070,454

Income exempt under paragraph 149(1)(t) 370

**Taxable income** for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370) 6,070,454 Z

\* This amount is equal to 3 times the Part VI.1 tax payable at line 724.

**Small business deduction****Canadian-controlled private corporations (CCPCs) throughout the tax year**

Income from active business carried on in Canada from Schedule 7	400	6,093,822	A
Taxable income from line 360, <b>minus</b> 10/3 of the amount on line 632*, <b>minus</b> 3 times the amount on line 636**, and <b>minus</b> any amount that, because of federal law, is exempt from Part I tax	405	6,070,454	B

**Calculation of the business limit:**

For all CCPCs, calculate the amount at line 4 below.

250,000	x	Number of days in the tax year in 2004	=	1
		Number of days in the tax year	365	
300,000	x	Number of days in the tax year in 2005 and in 2006	365	= 300,000 2
		Number of days in the tax year	365	
400,000	x	Number of days in the tax year after 2006	=	3
		Number of days in the tax year	365	
Add amounts at lines 1, 2, and 3				300,000 4

Business limit (see notes 1 and 2 below) 410 300,000 C

- Notes:**
1. For CCPCs that are not associated, enter the amount from line 4 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate the amount from line 4 by the number of days in the tax year divided by 365, and enter the result on line 410.
  2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

**Business limit reduction:**

Amount C	300,000	x	415 ***	206,817	D	=	5,515,120	E
								11,250

Reduced business limit (amount C **minus** amount E) (if negative, enter "0") 425 F**Small business deduction**

Whichever amount is the least A, B, C or F					G1
Amount G1	x	Number of days in the tax year before 2008	365	x 16.00 %	= G2
		Number of days in the tax year	365		
Amount G1	x	Number of days in the tax year in 2008		x 16.50 %	= G3
		Number of days in the tax year	365		
Amount G1	x	Number of days in the tax year after 2008		x 17.00 %	= G4
		Number of days in the tax year	365		

**Small business deduction – total of amounts G2, G3, and G4** 430 G  
(enter amount G on line 9)

\* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

\*\* Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporate tax reductions under section 123.4.

**\*\*\* Large corporations**

- The amount to be entered at line 415 is the total taxable capital employed in Canada **minus** \$10,000,000 x 0.225%, calculated on Schedule 33, *Part I.3 Tax On Large Corporations*, Schedule 34, *Part I.3 Tax On Financial Institutions* or Schedule 35, *Part I.3 Tax On Large Insurance Companies*.
- If the corporation is not associated with any corporations in both the current and the preceding tax years, use the applicable schedule for the **prior** year. (Amount **P** in Part 6 of Schedule 33; Amount **O** in Part 6 of Schedule 34; Amount **DD** in Part 6 of Schedule 35)
- If the corporation is not associated with any corporations in the current tax year, but was associated in the preceding tax year, use the applicable schedule for the **current** year.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**Accelerated tax reduction****Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction**

Reduced business limit (amount from line 425)	.....	x	$\frac{300,000}{\text{line 4 above}}$	=	.....	A
Net active business income (amount from line 400) *	.....				6,093,822	B
Taxable income from line 360 <b>minus</b> 3 times the amount at line 636** on, and <b>minus</b> any amount that, because of federal law, is exempt from Part I Tax	.....				6,070,454	C
<b>Deduct:</b>						
Aggregate investment income (amount from line 440)	.....					D
Amount C <b>minus</b> amount D (if negative, enter "0")	.....				6,070,454	E
Amount A, B, or E above, whichever is less	.....					F
Amount Z from Part 9 of Schedule 27	.....	x	$100 / 7$	=		G
Amount QQ from Part 13 of Schedule 27	.....					H
Taxable resource income (amount from line 435)	.....					I
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	.....					J
Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less	.....					K
Total of amounts G, H, I, J, and K	.....					L
Amount F <b>minus</b> amount L (if negative, enter "0")	.....					M
<b>Accelerated tax reduction</b> – 7.00 % of amount M (enter amount N on line 637)	.....					N

\* If the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule 70 to calculate net active business income.

\*\* Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

**Resource deduction**

Taxable resource income [as defined in subsection 125.11(1)]						435	A
Amount A	x	Number of days in the tax year in 2004	x	2 %	=		B
		Number of days in the tax year	365				
Amount A	x	Number of days in the tax year in 2005	365	x	3 %	=	C
		Number of days in the tax year	365				
Amount A	x	Number of days in the tax year in 2006	x	5 %	=		D
		Number of days in the tax year	365				
Amount A	x	Number of days in the tax year after 2006	x	7 %	=		E
		Number of days in the tax year	365				
<b>Resource deduction</b> – total of amounts B, C, D, and E (enter amount F on line 10)						438	F

**General tax reduction for Canadian-controlled private corporations****Canadian-controlled private corporations throughout the tax year**

Taxable income from line 360	.....					6,070,454	A
Amount Z1 from Part 9 of Schedule 27	.....						B
Amount QQ from Part 13 of Schedule 27	.....						C
Taxable resource income from line 435 above	.....						D
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	.....						E
Amount on line 400, 405, 410, or 425, whichever is the least	.....						F
Aggregate investment income from line 440	.....						G
Amount used to calculate the accelerated tax reduction (amount M)	.....						H
Total of amounts B, C, D, E, F, G, and H	.....						I
Amount A <b>minus</b> amount I (if negative, enter "0")	.....					6,070,454	J
Amount J	6,070,454	x	Number of days in the tax year before 2008	.....	x	7 % =	K1
			Number of days in the tax year	365			
Amount J	6,070,454	x	Number of days in the tax year in 2008	.....	x	7.5 % =	K2
			Number of days in the tax year	365			
Amount J	6,070,454	x	Number of days in the tax year in 2009	.....	x	8 % =	K3
			Number of days in the tax year	365			
Amount J	6,070,454	x	Number of days in the tax year after 2009	.....	x	9 % =	K4
			Number of days in the tax year	365			
<b>General tax reduction for Canadian-controlled private corporations</b> – total of amounts K1, K2, K3, and K4 (enter amount K on line 638)	.....					424,932	K

Corporations other than a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, or a mutual fund corporation; and for tax years starting after May 1, 2006, any corporation with taxable income that is not subject to the full tax rate of 38% (eg. deposit insurance company).

**Refundable portion of Part I tax**

**Refundable portion of Part I tax** – Amount C, D, or E, whichever is the least ..... **450** F

**Refundable dividend tax on hand**

Refundable dividend tax on hand at the end of the preceding tax year	460		
<b>Deduct:</b> Dividend refund for the previous tax year	465		
		▶	G
<b>Add the total of:</b>			
Refundable portion of Part I tax from line 450 above			
Total Part IV tax payable from line 360 of Schedule 3			
Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation	480		
		▶	H
<b>Refundable dividend tax on hand at the end of the tax year – Amount G plus amount H</b>		485	

**Dividend refund****Private and subject corporations at the time taxable dividends were paid in the tax year**

Taxable dividends paid in the tax year from line 460 of Schedule 3	2,825,000	x	1 / 3	941,667	I
Refundable dividend tax on hand at the end of the tax year from line 485 above					J
<b>Dividend refund – Amount I or J, whichever is less (enter this amount on line 784)</b>					

**Part I tax**

**Base amount of Part I tax** – 38.00 % of taxable income (line 360 or amount Z, whichever applies) ..... **550** 2,306,773 A

**Corporate surtax calculation**

Base amount from line A above ..... 2,306,773 1

**Deduct:**

10 % of taxable income (line 360 or amount Z, whichever applies) ..... 607,045 2

Investment corporation deduction from line 620 below ..... 3

Federal logging tax credit from line 640 below ..... 4

Federal qualifying environmental trust tax credit from line 648 below ..... 5

For a mutual fund corporation or an investment corporation throughout the tax year, enter amount a, b, or c below on line 6, whichever is the least:

28.00 % of taxable income from line 360 ..... a

28.00 % of taxed capital gains ..... b

Part I tax otherwise payable ..... c

(line A **plus** lines C and D **minus** line F)

Total of lines 2 to 6 ..... 607,045 7

Net amount (line 1 **minus** line 7) ..... 1,699,728 8

**Corporate surtax**

line 8 1,699,728 x 4 % x  $\frac{\text{Number of days in the tax year before 2008}}{\text{Number of days in the tax year}} \frac{365}{365} = \mathbf{600}$  67,989 B

Recapture of investment tax credit from line OO in Part 17 of Schedule 31 ..... **602** C

**Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income**  
(if it was a CCPC throughout the tax year)

Aggregate investment income from line 440 ..... i

Taxable income from line 360 ..... 6,070,454

**Deduct:**

Amount on line 400, 405, 410, or 425,  
whichever is the least

Net amount ..... 6,070,454 ▶ 6,070,454 ii

**Refundable tax on CCPC's investment income** – 6 2 / 3 % of whichever is less: amount i or ii .... **604** D

Subtotal (add lines A, B, C, and D) ..... 2,374,762 E

**Deduct:**

Small business deduction from line 430 ..... 9

Federal tax abatement ..... **608** 607,045

Manufacturing and processing profits deduction from amount BB  
or amount RR of Schedule 27 ..... **616**

Investment corporation deduction  
(taxed capital gains **624** ) ..... **620**

Additional deduction – credit unions from Schedule 17 ..... **628**

Federal foreign non-business income tax credit from Schedule 21 ..... **632**

Federal foreign business income tax credit from Schedule 21 ..... **636**

Accelerated tax reduction from amount N ..... **637**

Resource deduction from line 438 ..... 10

General tax reduction for CCPCs from amount K ..... **638** 424,932

General tax reduction from amount S ..... **639**

Federal logging tax credit from Schedule 21 ..... **640**

Federal political contribution tax credit ..... **644**

Federal political contributions **646**

Federal qualifying environmental trust tax credit ..... **648**

Investment tax credit from Schedule 31 ..... **652** 40,548

Subtotal ..... 1,072,525 ▶ 1,072,525 F

**Part I tax payable** – Line E **minus** line F (enter amount G on line 700) ..... 1,302,237 G

**Summary of tax and credits****Federal tax**

Part I tax payable	700	1,302,237
Part I.3 tax payable from Schedule 33, 34, or 35	704	42,670
Part II surtax payable from Schedule 46	708	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
<b>Total federal tax</b>		<b>1,344,907</b>

**Add provincial or territorial tax:**

Provincial or territorial jurisdiction	750	Ontario
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial or territorial tax payable (except Québec, Ontario, and Alberta)	760	
Provincial tax on large corporations (New Brunswick and Nova Scotia)	765	
<b>Total tax payable</b>	<b>770</b>	<b>1,344,907 A</b>

**Deduct other credits:**

Investment tax credit refund from Schedule 31	780	
Dividend refund	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Canadian film or video production tax credit refund (Form T1131)	796	
Film or video production services tax credit refund (Form T1177)	797	
Tax withheld at source	800	
<b>Total payments on which tax has been withheld</b>	<b>801</b>	
Allowable refund for non-resident-owned investment corporations from Schedule 26	804	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	1,396,820
<b>Total credits</b>	<b>890</b>	<b>1,396,820</b>
<b>Balance (line A minus line B)</b>		<b>-51,913 B</b>

Refund code **894** 1 Overpayment 51,913**Direct deposit request**

To have the corporation's refund deposited directly into the corporation's bank account at a financial institution in Canada, or to change banking information you already gave us, complete the information below:

☐ Start ☐ Change information **910** Branch number

**914** Institution number **918** Account number

If the result is negative, you have an **overpayment**.  
If the result is positive, you have a **balance unpaid**.  
Enter the amount on whichever line applies.  
Generally, we do not charge or refund a difference of \$2 or less.

Balance unpaid . . . . .

Enclosed payment **898**

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? . . . . . **896** 1 Yes ☐ 2 No ☒

**Certification**

I, <b>950</b> KYSLEY	<b>951</b> MICHAEL	<b>954</b> VICE PRESIDENT, FINANCE
Last name	First name	Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I further certify that the method of calculating income for this tax year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.

<b>955</b> _____	<b>956</b> (905) 332-1851
Date (yyyy/mm/dd)	Telephone number

Signature of the authorized signing officer of the corporation

Is the contact person the same as the authorized signing officer? If No, complete the information below . . . . . **957** 1 Yes ☐ 2 No ☒

<b>958</b> JOHN MAURO	<b>959</b> (905) 332-1851
Name	Telephone number

**Language of correspondence – Langue de correspondance**

**990** Indicate your language of correspondence by entering 1 for English or 2 for French.  
Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

1 English / Anglais ☒ 2 Français / French ☐

# Schedule of Instalment Remittances

Name of corporation contact: JOHN MAURO  
 Telephone number: (905) 336-4381

Effective interest date	Description (instalment remittance, split payment, assessed credit)	Amount of credit
	INSTALMENTS ALLOCATED TO FEDERAL RETURN	1,396,820
Total amount of instalments claimed (carry the result to line 840 of the T2 Return)		<u>1,396,820</u> <b>A</b>
Total instalments credited to the taxation year per T9		<u>1,396,820</u> <b>B</b>

## Transfer

Account number	Taxation year end	Amount	Effective interest date	Description
From:				
To:				
From:				
To:				
From:				
To:				
From:				
To:				
From:				
To:				





## GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 100

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

## Balance sheet information

Account	Description	GIFI	Amount	Prior year
<b>Assets</b>				
	Total current assets	1599 +	48,837,429	42,915,879
	Total tangible capital assets	2008 +	77,770,972	77,675,798
	Total accumulated amortization of tangible capital assets	2009 –		
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 –		
	Total long-term assets	2589 +	6,030,603	2,775,078
	* Assets held in trust	2590 +		
	<b>Total assets</b> (mandatory field)	2599 =	132,639,004	123,366,755

<b>Liabilities</b>				
	Total current liabilities	3139 +	29,573,385	23,675,627
	Total long-term liabilities	3450 +	50,106,610	50,028,005
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	<b>Total liabilities</b> (mandatory field)	3499 =	79,679,995	73,703,632

<b>Shareholder equity</b>				
	<b>Total shareholder equity</b> (mandatory field)	3620 +	52,959,009	49,663,123

	<b>Total liabilities and shareholder equity</b>	3640 =	132,639,004	123,366,755
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<b>Retained earnings</b>				
	<b>Retained earnings/deficit – end</b> (mandatory field)	3849 =	6,943,643	3,647,757

\* Generic item

## Current Assets

Form identifier 1599

Account	Description	GIFI	Amount	Prior year
<b>Cash and deposits</b>				
	* Cash and deposits	1000	14,446,939	10,862,069
	Cash	1001		
	Deposits in Canadian banks and institutions – Canadian currency	1002		
	Deposits in Canadian banks and institutions – foreign currency	1003		
	Deposits in foreign banks – Canadian currency	1004		
	Deposits in foreign banks – foreign currency	1005		
	Credit union central deposits	1006		
	Other cash like instruments	1007		
	<b>Cash and deposits</b>		<b>+</b> 14,446,939	10,862,069
<b>Accounts receivable</b>				
	* Accounts receivable	1060	11,716,765	12,501,413
	Trade accounts receivable	1062		
	Trade accounts receivable from related parties	1064		
	Taxes receivable	1066	363,115	
	Interest receivable	1067		
	Holdbacks receivable	1068		
	Leases receivable	1069		
	Accounts receivable from employees	1071		
	Amounts receivable from members of NPOs	1073		
	<b>Accounts receivable</b>		<b>+</b> 12,079,880	12,501,413
<b>Allowance for doubtful accounts</b>				
	* Allowance for doubtful accounts	1061		
	Allowance for doubtful trade accounts receivable	1063		
	Allowance for doubtful trade accounts receivable from related parties	1065		
	Allowance for doubtful amounts contained in leases receivable	1070		
	Allowance for doubtful accounts receivable from employees	1072		
	<b>Allowance for doubtful accounts</b>		<b>-</b>	
<b>Inventories</b>				
	* Inventories	1120	915,292	1,039,249
	Inventory of goods for sale	1121		
	Inventory parts and supplies	1122		
	Inventory properties	1123		
	Inventory of aggregates	1124		
	Work in progress	1125	695,261	447,626
	Raw materials	1126		
	Inventory of securities	1127		
	<b>Inventories</b>		<b>+</b> 1,610,553	1,486,875
<b>Short-term investments</b>				
	* Short-term investments	1180	2,895,480	2,823,944
	Canadian term deposits	1181		
	Canadian shares	1182		
	Canadian bonds	1183		
	Canadian treasury bills	1184		
	Securities purchased under resale agreements	1185		
	Other short-term Canadian investments	1186		
	Short-term foreign investments	1187		
	<b>Short-term investments</b>		<b>+</b> 2,895,480	2,823,944

**Loans and notes receivable**

* Loans and notes receivable	1240		
Demand loans receivable	1241		
Other loans receivable	1242		
Notes receivable	1243		
Mortgages receivable	1244		
<b>Loans and notes receivable</b>		+	

**Due from shareholder(s)/director(s)**

* Due from shareholder(s)/director(s)	1300		
Due from individual shareholder(s)	1301		
Due from corporate shareholder(s)	1302		
Due from director(s)	1303		
<b>Due from shareholder(s)/director(s)</b>		+	

* Investment in joint venture(s)/partnership(s)	1360	+	
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* Due from joint venture(s)/partnership(s)	1380	+	
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**Due from/investment in related parties**

* Due from/investment in related parties	1400		
Demand notes from related parties	1401		
Interest receivable from related parties	1402		
Loans/advances due from related parties	1403		
<b>Due from/investment in related parties</b>		+	

* Customers' liability under acceptances	1460	+	
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**Other current assets**

* Other current assets	1480	17,511,185	14,875,920
Future (deferred) income taxes	1481		
Accrued investment income	1482		
Taxes recoverable/refundable	1483		
Prepaid expenses	1484	293,392	365,658
Drilling advances	1485		
Security/tender deposits	1486		
<b>Other current assets</b>		+	
		17,804,577	15,241,578

<b>Total current assets</b>	<b>1599</b>	=	48,837,429	42,915,879
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\* Generic item

## Tangible Capital Assets and Accumulated Amortization

Form identifier 2008/2009

Account	Description	GIFI	Tangible capital assets	Accumulated amortization	Prior year
<b>Land</b>					
	* Land	1600	+		
	Land improvements	1601	+		
	Accumulated amortization of land improvements	1602		-	
	<b>Total</b>				
<b>Depletable assets</b>					
	* Depletable assets	1620	+		
	*Accumulated amortization of depletable assets	1621		-	
	Petroleum and natural gas properties	1622	+		
	Accumulated amortization of petroleum and natural gas properties	1623		-	
	Mining properties	1624	+		
	Accumulated amortization of mining properties	1625		-	
	Deferred exploration and development charges	1626	+		
	Accumulated amortization of deferred exploration and development charges	1627		-	
	Quarries	1628	+		
	Accumulated amortization of quarries	1629		-	
	Gravel pits	1630	+		
	Accumulated amortization of gravel pits	1631		-	
	Timber limits	1632	+		
	Accumulated amortization of timber limits	1633		-	
	<b>Total</b>				
<b>Buildings</b>					
	* Buildings	1680	+		
	*Accumulated amortization of buildings	1681		-	
	Manufacturing and processing plant	1682	+		
	Accumulated amortization of manufacturing and processing plant	1683		-	
	Buildings under construction	1684	+		
	<b>Total</b>				
<b>Machinery, equipment, furniture and fixtures</b>					
	* Machinery, equipment, furniture, and fixtures	1740	+		
	*Accumulated amortization of machinery, equipment, furniture, and fixtures	1741		-	
	Motor vehicles	1742	+		
	Accumulated amortization of motor vehicles	1743		-	
	Tools and dies	1744	+		
	Accumulated amortization of tools and dies	1745		-	
	Construction and excavating equipment	1746	+		
	Accumulated amortization of construction and excavating equipment	1747		-	
	Forestry and logging equipment	1748	+		
	Accumulated amortization of forestry and logging equipment	1749		-	
	Fishing gear and nets	1750	+		
	Accumulated amortization of fishing gear and nets	1751		-	
	Mining equipment	1752	+		
	Accumulated amortization of mining equipment	1753		-	
	Oil and gas systems	1754	+		

**Machinery, equipment, furniture and fixtures (continued)**

Accumulated amortization of oil and gas systems . . . . .	1755	-		
Production equipment for resource industries . . . . .	1756	+		
Accumulated amortization of production equipment for resource industries . . . . .	1757	-		
Production equipment for other than resource industries . . . . .	1758	+		
Accumulated amortization of production equipment for other than resource industries . . . . .	1759	-		
Exploration equipment . . . . .	1760	+		
Accumulated amortization of exploration equipment . . . . .	1761	-		
Shipping equipment . . . . .	1762	+		
Accumulated amortization of shipping equipment . . . . .	1763	-		
Ships and boats . . . . .	1764	+		
Accumulated amortization of ships and boats . . . . .	1765	-		
Aircraft . . . . .	1766	+		
Accumulated amortization of aircraft . . . . .	1767	-		
Signs . . . . .	1768	+		
Accumulated amortization of signs . . . . .	1769	-		
Small tools . . . . .	1770	+		
Accumulated amortization of small tools . . . . .	1771	-		
Radio and communication equipment . . . . .	1772	+		
Accumulated amortization of radio and communication equipment . . . . .	1773	-		
Computer equipment/software . . . . .	1774	+		
Accumulated amortization of computer equipment/software . . . . .	1775	-		
Musical instruments . . . . .	1776	+		
Accumulated amortization of musical instruments . . . . .	1777	-		
Satellites . . . . .	1778	+		
Accumulated amortization of satellites . . . . .	1779	-		
Earth stations . . . . .	1780	+		
Accumulated amortization of earth stations . . . . .	1781	-		
Machinery and equipment under construction . . . . .	1782	+		
Transportation equipment . . . . .	1783	+		
Accumulated amortization of transportation equipment . . . . .	1784	-		
Other machinery and equipment . . . . .	1785	+		
Accumulated amortization of other machinery and equipment . . . . .	1786	-		
Furniture and fixtures . . . . .	1787	+		
Accumulated amortization of furniture and fixtures . . . . .	1788	-		
<b>Total</b>				

**Other tangible capital assets**

* Other tangible capital assets . . . . .	1900	+	77,770,972	77,675,798
* Accumulated amortization of other tangible capital assets . . . . .	1901	-		
Logging roads . . . . .	1902	+		
Accumulated amortization of logging roads . . . . .	1903	-		
Asphalt and parking areas . . . . .	1904	+		
Accumulated amortization of asphalt and parking areas . . . . .	1905	-		
Wharves . . . . .	1906	+		
Accumulated amortization of wharves . . . . .	1907	-		

**Other tangible capital assets (continued)**

Fences	1908	+			
Accumulated amortization of fences	1909		-		
Capital leases – buildings	1910	+			
Accumulated amortization of capital leases – buildings	1911		-		
Capital leases – equipment	1912	+			
Accumulated amortization of capital leases – equipment	1913		-		
Capital leases – vehicles	1914	+			
Accumulated amortization of capital leases – vehicles	1915		-		
Capital leases – others	1916	+			
Accumulated amortization of capital leases – others	1917		-		
Leasehold improvements	1918	+			
Accumulated amortization of leasehold improvements	1919		-		
Other capital assets under construction	1920	+			
Campsites	1921	+			
Accumulated amortization of campsites	1922		-		
<b>Total</b>				<u>77,770,972</u>	<u></u>

**Total tangible capital assets****2008**

=

77,770,97277,675,798**Total accumulated amortization of tangible capital assets****2009**

=

\* Generic item

# Long-term Assets

Form identifier 2589

Account	Description	GIFI	Amount	Prior year
<b>Due from shareholder(s)/director(s)</b>				
	* Due from shareholder(s)/director(s)	2180		
	Due from individual shareholder(s)	2181		
	Due from corporate shareholder(s)	2182		
	Due from director(s)	2183		
	<b>Due from shareholder(s)/director(s)</b>		+	
	* Due from members	2190	+	
	* Investment in joint venture(s)/partnership(s)	2200	+	
	* Due from joint venture(s)/partnership(s)	2220	+	
<b>Due from/investment in related parties</b>				
	* Due from/investment in related parties	2240		
	Due from/investment in Canadian related parties	2241		
	Shares in Canadian related corporations	2242		
	Loans/advances to Canadian related corporations	2243		
	Investment in Canadian related corporations at cost	2244		
	Investment in Canadian related corporations at equity	2245		
	Due from/investment in foreign related parties	2246		
	Shares in foreign related corporations	2247		
	Loans/advances to foreign related corporations	2248		
	Investment in foreign related corporations at cost	2249		
	Investment in foreign related corporations at equity	2250		
	<b>Due from/investment in related parties</b>		+	
	* Investment in co-tenancy	2280	+	
<b>Long-term investments</b>				
	* Long-term investments	2300		
	Foreign shares	2301		
	Other types of foreign investments	2302		
	Canadian shares	2303		
	Government of Canada debt	2304		
	Canadian, provincial and municipal government debt	2305		
	Canadian corporate bonds and debentures	2306		
	Debt securities	2307		
	Equity securities	2308		
	Securities purchased under resale agreements	2309		
	Central credit union shares	2310		
	Other Canadian long-term investments	2311		
	<b>Long-term investments</b>		+	

**Long-term loans**

* Long-term loans	2360		
Mortgages	2361		
Personal and credit card loans	2362		
Business and government loans	2363		
Line of credit	2364		
<b>Long-term loans</b>		+	

**Other long-term assets**

* Other long-term assets	2420	5,545,603	1,553,078
Future (deferred) income taxes	2421	485,000	1,222,000
Deferred pension charges	2422		
Deferred unrealized exchange losses	2423		
Other deferred items/charges	2424		
Reserve fund	2426		
Cash surrender value of life insurance	2427		
<b>Other long-term assets</b>		+	6,030,603
			2,775,078

Accumulated amortization of deferred charges

2425

-

**Total long-term assets****2589**

=

6,030,603

2,775,078

\* Generic item



## Current Liabilities

Form identifier 3139

Account	Description	GIFI	Amount	Prior year
	* Bank overdraft . . . . .	2600	+	

**Amounts payable and accrued liabilities**

	* Amounts payable and accrued liabilities . . . . .	2620	22,209,951	16,940,154
	Trade payables . . . . .	2621		
	Trade payables to related parties . . . . .	2622		
	Holdbacks payable . . . . .	2623		
	Wages payable . . . . .	2624		
	Management fees payable . . . . .	2625		
	Bonuses payable . . . . .	2626		
	Employee deductions payable . . . . .	2627		
	Withholding taxes payable . . . . .	2628		
	Interest payable . . . . .	2629		
	Amounts payable to members of NPOs . . . . .	2630		
	<b>Amounts payable and accrued liabilities</b>		+	22,209,951
				16,940,154

	* Taxes payable . . . . .	2680	+	190,809
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**Short-term debt**

	* Short-term debt . . . . .	2700	3,001,477	2,909,841
	Loans from Canadian banks . . . . .	2701		
	Liability for securities sold short . . . . .	2702		
	Liability for securities sold under repurchase agreements . . . . .	2703		
	Gold and silver certificates . . . . .	2704		
	Cheques and other items in transit . . . . .	2705		
	Lien notes . . . . .	2706		
	Credit card loans . . . . .	2707		
	<b>Short-term debt</b>		+	3,001,477
				2,909,841

	* Deferred income . . . . .	2770	+	
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**Due to shareholder(s)/director(s)**

	* Due to shareholder(s)/director(s) . . . . .	2780		
	Due to individual shareholder(s) . . . . .	2781		
	Due to corporate shareholder(s) . . . . .	2782		
	Due to director(s) . . . . .	2783		
	<b>Due to shareholder(s)/director(s)</b>		+	

	* Due to joint venture(s)/partnership(s) . . . . .	2840	+	
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**Due to related parties**

	* Due to related parties . . . . .	2860		
	Demand notes due to related parties . . . . .	2861		
	Interest payable to related parties . . . . .	2862		
	Advances due to related parties . . . . .	2863		
	<b>Due to related parties</b>		+	

_____ * Current portion of long-term liability	.....	<b>2920</b>	+	_____	_____
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_____ * Bankers' acceptances	.....	<b>2940</b>	+	_____	_____
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**Other current liabilities**

_____ * Other current liabilities	.....	<b>2960</b>		<u>1,995,618</u>	<u>1,672,598</u>
_____ Deposits received	.....	<b>2961</b>		<u>2,366,339</u>	<u>1,962,225</u>
_____ Dividends payable	.....	<b>2962</b>		_____	_____
_____ Future (deferred) income taxes	.....	<b>2963</b>		_____	_____
_____ Reserves for guarantees, warranties, or indemnities	.....	<b>2964</b>		_____	_____
_____ General provisions/reserves	.....	<b>2965</b>		_____	_____
_____ Crew shares	.....	<b>2966</b>		_____	_____
<b>Other current liabilities</b>			+	<u>4,361,957</u>	<u>3,634,823</u>

_____ <b>Total current liabilities</b>		<b>3139</b>	=	<u>29,573,385</u>	<u>23,675,627</u>
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\* Generic item

# Long-term Liabilities

Form identifier 3450

Account	Description	GIFI	Amount	Prior year
<b>Long-term debt</b>				
* Long-term debt		3140	47,878,608	47,878,608
Mortgages		3141		
Farm credit corporation loan		3142		
Chartered bank loan		3143		
Credit Union/Caisse Populaire loan		3144		
Provincial government loan		3145		
Supply company loan		3146		
Private loan		3147		
Central, league, and federation loans		3148		
Line of credit		3149		
Liability for securities sold short		3150		
Liability for securities sold under repurchase agreements		3151		
Lien notes		3152		
<b>Long-term debt</b>			+	47,878,608
* Deposit liabilities of financial institutions		3200	+	
* Bonds and debentures		3210	+	
* Deferred income		3220	+	
* Future (deferred) income taxes		3240	+	
<b>Due to shareholder(s)/director(s)</b>				
* Due to shareholder(s)/director(s)		3260		
Due to individual shareholder(s)		3261		
Due to corporate shareholder(s)		3262		
Due to director(s)		3263		
<b>Due to shareholder(s)/director(s)</b>			+	
* Due to members		3270	+	
* Due to joint venture(s)/partnership(s)		3280	+	
<b>Due to related parties</b>				
* Due to related parties		3300		
Amounts owing to related Canadian parties		3301		
Amounts owing to related foreign parties		3302		
<b>Due to related parties</b>			+	

**Other long-term liabilities**

* Other long-term liabilities	3320		
Long-term obligations/commitments/capital leases	3321	2,228,002	2,149,397
Reserves for guarantees, warranties, or indemnities	3322		
Provision for site restoration	3323		
Contributions to qualifying environmental trust	3324		
General provisions/reserves	3325		
Preference shares restated	3326		
Member allocations	3327		
Deferred revenue from incomplete contracts	3328		
<b>Other long-term liabilities</b>		+	2,228,002
			<u>2,149,397</u>

<b>Total long-term liabilities</b>	<b>3450</b>	=	<u>50,106,610</u>	<u>50,028,005</u>
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\* Generic item

## Shareholder Equity

Form identifier 3620

Account	Description	GIFI	Amount	Prior year	
_____	* Common shares . . . . .	3500	+	45,139,138	45,139,138
_____	* Preferred shares . . . . .	3520	+		
<b>Contributed and other surplus</b>					
_____	* Contributed and other surplus . . . . .	3540			
_____	Contributed surplus . . . . .	3541		876,228	876,228
_____	Appraisal surplus . . . . .	3542			
_____	General reserve . . . . .	3543			
	<b>Contributed and other surplus</b>		+	876,228	876,228
_____	* Head office account . . . . .	3570	+		
_____	* Retained earnings/deficit . . . . .	3600	+	6,943,643	3,647,757
_____	<b>Total shareholder equity</b>	3620	=	52,959,009	49,663,123

\* Generic item

## Retained Earnings/Deficit

Form identifier 3849

Account	Description	GIFI	Amount	Prior year
_____	* Retained earnings/deficit – start . . . . .	<b>3660</b> +	3,647,757	3,098,066
_____	* Net income/loss . . . . .	<b>3680</b> +	6,120,886	3,899,691
<b>Dividends declared</b>				
_____	* Dividends declared . . . . .	<b>3700</b>	2,825,000	3,350,000
_____	Cash dividends . . . . .	<b>3701</b>		
_____	Patronage dividends . . . . .	<b>3702</b>		
_____	<b>Dividends declared</b>	-	<u>2,825,000</u>	<u>3,350,000</u>
_____	* Prior period adjustments . . . . .	<b>3720</b> +		
<b>Other items affecting retained earnings</b>				
_____	* Other items affecting retained earnings . . . . .	<b>3740</b>		
_____	Share redemptions . . . . .	<b>3741</b>		
_____	Special reserves . . . . .	<b>3742</b>		
_____	Currency adjustments . . . . .	<b>3743</b>		
_____	Unusual revenue items . . . . .	<b>3744</b>		
_____	Interfund transfer . . . . .	<b>3745</b>		
_____	<b>Other items affecting retained earnings</b>	+	<u></u>	<u></u>
_____	<b>Retained earnings/deficit – end</b>	<b>3849</b> =	<u>6,943,643</u>	<u>3,647,757</u>

\* Generic item

Canada Revenue  
Agency Agence du revenu  
du Canada**GENERAL INDEX OF FINANCIAL INFORMATION – GIFI**

Form identifier 125

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

**Income statement information**

Description	GIFI
Operating name . . . . .	<b>0001</b> _____
Description of the operation . .	<b>0002</b> _____
Sequence Number . . . . .	<b>0003</b> <u>01</u>

Account	Description	GIFI	Amount	Prior year
<b>Income statement information</b>				
	Total sales of goods and services . . . . .	<b>8089</b> +	165,111,462	137,137,445
	Cost of sales . . . . .	<b>8518</b> –	138,322,888	113,002,412
	<b>Gross profit/loss</b>	<b>8519</b> =	26,788,574	24,135,033
	Cost of sales . . . . .	<b>8518</b> +	138,322,888	113,002,412
	Total operating expenses . . . . .	<b>9367</b> +	20,618,406	20,409,523
	<b>Total expenses</b> (mandatory field)	<b>9368</b> =	158,941,294	133,411,935
	Total revenue (mandatory field) . . . . .	<b>8299</b> +	168,054,550	139,021,576
	Total expenses (mandatory field) . . . . .	<b>9368</b> –	158,941,294	133,411,935
	<b>Net non-farming income</b>	<b>9369</b> =	9,113,256	5,609,641

<b>Farming income statement information</b>				
	Total farm revenue (mandatory field) . . . . .	<b>9659</b> +	_____	_____
	Total farm expenses (mandatory field) . . . . .	<b>9898</b> –	_____	_____
	<b>Net farm income</b>	<b>9899</b> =	_____	_____

	<b>Net income/loss before taxes and extraordinary items</b>	<b>9970</b> =	9,113,256	5,609,641
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<b>Extraordinary items and income (linked to Schedule 140)</b>				
	<b>Extraordinary item(s)</b> . . . . .	<b>9975</b> –	_____	_____
	Legal settlements . . . . .	<b>9976</b> –	_____	_____
	<b>Unrealized gains/losses</b> . . . . .	<b>9980</b> +	_____	_____
	<b>Unusual items</b> . . . . .	<b>9985</b> –	_____	_____
	<b>Current income taxes</b> . . . . .	<b>9990</b> –	2,255,370	2,709,950
	<b>Deferred income tax provision</b> . . . . .	<b>9995</b> –	737,000	-1,000,000
	<b>Net income/loss after taxes and extraordinary items</b> (mandatory field)	<b>9999</b> =	6,120,886	3,899,691

## Revenue

Form identifier 8299

Account	Description	GIFI	Amount	Prior year
	* Trade sales of goods and services . . . . .	8000 +	165,111,462	137,137,445
	* Sales of goods and services to related parties . . . . .	8020 +		
	* Interdivisional sales . . . . .	8030 +		
<b>Sales from resource properties</b>				
	* Sales from resource properties . . . . .	8040		
	Petroleum and natural gas sales . . . . .	8041		
	Petroleum and natural gas sales to related parties . . . . .	8042		
	Gas marketing . . . . .	8043		
	Processing revenue . . . . .	8044		
	Pipeline revenue . . . . .	8045		
	Seismic sales . . . . .	8046		
	Mining revenue . . . . .	8047		
	Coal revenue . . . . .	8048		
	Oil sands revenue . . . . .	8049		
	Royalty income . . . . .	8050		
	Oil and gas partnership/joint venture income/loss . . . . .	8051		
	Mining partnership/joint venture income/loss . . . . .	8052		
	Other production revenue . . . . .	8053		
	<b>Sales from resource properties</b>	+		
	<b>Total sales of goods and services</b> . . . . .	8089 =	165,111,462	137,137,445
<b>Investment revenue</b>				
	* Investment revenue . . . . .	8090		
	Interest from foreign sources . . . . .	8091		
	Interest from Canadian bonds and debentures . . . . .	8092		
	Interest from Canadian mortgage loans . . . . .	8093		
	Interest from other Canadian sources . . . . .	8094		
	Dividend income . . . . .	8095		
	Dividends from Canadian sources . . . . .	8096		
	Dividends from foreign sources . . . . .	8097		
	<b>Investment revenue</b>	+		
<b>Interest income (financial institutions)</b>				
	* Interest income (financial institutions) . . . . .	8100		
	Loan interest . . . . .	8101		
	Securities interest . . . . .	8102		
	Deposits with banks interest . . . . .	8103		
	<b>Interest income (financial institutions)</b>	+		
<b>Commission revenue</b>				
	* Commission revenue . . . . .	8120		
	Commission income on real estate transactions . . . . .	8121		
	<b>Commission revenue</b>	+		



**Rental revenue**

* Rental revenue	8140		
Real estate rental revenue	8141		
Film rental revenue	8142		
<b>Rental revenue</b>		+	

* Vehicle leasing	8150	+	
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**Fishing revenue**

* Fishing revenue	8160		
Fish products	8161		
Other marine products	8162		
Fishing grants, credits, and rebates	8163		
Fishing subsidies	8164		
Compensation for loss of fishing income or property	8165		
Sharesman income	8166		
<b>Fishing revenue</b>		+	

**Realized gains/losses on disposal of assets**

* Realized gains/losses on disposal of assets	8210		
Realized gains/losses on sale of investments	8211		
Realized gains/losses on sale of resource properties	8212		
<b>Realized gains/losses on disposal of assets</b>		+	

**NPO amounts received**

* Non-Profit organizations amounts received	8220		
Membership fees	8221		
Assessments	8222		
Gifts	8223		
Gross sales and revenues from organizational activities	8224		
<b>NPO amounts received</b>		+	

**Other revenue**

* Other revenue	8230	2,943,088	1,884,131
Foreign exchange gains/losses	8231		
Income/loss of subsidiaries/affiliates	8232		
Income/loss of other divisions	8233		
Income/loss of joint ventures	8234		
Income/loss of partnerships	8235		
Realization of deferred revenues	8236		
Royalty income other than resource	8237		
Alberta royalty tax credits	8238		
Management and administration fees	8239		
Telecommunications revenue	8240		
Consulting fees	8241		
Subsidies and grants	8242		
Sale of by-products	8243		
Deposit services	8244		
Credit services	8245		
Card services	8246		
Patronage dividends	8247		
Insurance recoveries	8248		
Expense recoveries	8249		
Bad debt recoveries	8250		
<b>Other revenue</b>		+	2,943,088 1,884,131

**Total revenue**

<b>8299</b>	=	168,054,550	139,021,576
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\* Generic item

# Cost of Sales

Form identifier 8518

Account	Description	GIFI	Amount	Prior year
<b>Opening inventory</b>				
	* Opening inventory	8300		
	Opening inventory – finished goods	8301		
	Opening inventory – raw materials	8302		
	Opening inventory – goods in process	8303		
	<b>Opening inventory</b>		+	
	* Purchases/cost of materials	8320	+	
	* Direct wages	8340	+	
	* Benefits on direct wages	8350	+	
	* Trades and sub-contracts	8360	+	
	* Production costs other than resource	8370	+	
<b>Resource production costs</b>				
	* Resource production costs	8400		
	Pipeline operations	8401		
	Drilling	8402		
	Site restoration costs	8403		
	Gross overriding royalty	8404		
	Freehold royalties	8405		
	Other producing properties rental	8406		
	Prospect/geological	8407		
	Well operating, fuel and equipment	8408		
	Well abandonment and dry holes	8409		
	Other lease rentals	8410		
	Exploration expenses	8411		
	Development expenses	8412		
	<b>Resource production costs</b>		+	
<b>Crown charges</b>				
	* Crown charges	8435		
	Crown royalties	8436		
	Crown lease rentals	8437		
	Freehold mineral tax	8438		
	Mining taxes	8439		
	Oil sand leases	8440		
	Saskatchewan resource surcharge	8441		
	<b>Crown charges</b>		+	

**Other direct costs**

* Other direct costs	8450	138,322,888	113,002,412
Equipment hire and operation	8451		
Log yard	8452		
Forestry costs	8453		
Logging road costs	8454		
Stumpage costs	8455		
Royalty costs	8456		
Freight in and duty	8457		
Inventory write down	8458		
Direct cost amortization of tangible assets	8459		
Direct cost amortization of natural resource assets	8460		
Overhead expenses allocated to cost of sales	8461		
<b>Other direct costs</b>		<b>+</b> 138,322,888	113,002,412

**Closing inventory**

* Closing inventory	8500		
Closing inventory – finished goods	8501		
Closing inventory – raw materials	8502		
Closing inventory – goods in process	8503		
<b>Closing inventory</b>		<b>-</b>	

**Cost of sales**
**8518** = 138,322,888 113,002,412

\* Generic item

# Operating Expenses

Form identifier 9367

Account	Description	GIFI	Amount	Prior year
<b>Advertising and promotion</b>				
	* Advertising and promotion	8520		
	Advertising	8521		
	Donations	8522		
	Meals and entertainment	8523		
	Promotion	8524		
	<b>Advertising and promotion</b>		+	
	* Amortization of intangible assets	8570	+	
	* Goodwill impairment loss	8571	+	
	* Bad debt expense	8590	+	
<b>Loan losses</b>				
	* Loan losses	8610		
	Provision for loan losses	8611		
	<b>Loan losses</b>		+	
<b>Employee benefits</b>				
	* Employee benefits	8620		
	Group insurance benefits	8621		
	Employer's portion of employee benefits	8622		
	Contributions to deferred income plans	8623		
	<b>Employee benefits</b>		+	
	* Amortization of natural resource assets	8650	+	
	* Amortization of tangible assets	8670	+	5,763,629
<b>Insurance</b>				
	* Insurance	8690		
	Life insurance on executives	8691		
	<b>Insurance</b>		+	
<b>Interest and bank charges</b>				
	* Interest and bank charges	8710	3,457,810	3,561,082
	Interest on short-term debt	8711		
	Interest on bonds and debentures	8712		
	Interest on mortgages	8713		
	Interest on long-term debt	8714		
	Bank charges	8715		
	Credit card charges	8716		
	Collection and credit costs	8717		
	<b>Interest and bank charges</b>		+	3,457,810
				3,561,082

**Interest paid (financial institutions)**

* Interest paid (financial institutions)	8740		
Interest paid on deposits	8741		
Interest paid on bonds and debentures	8742		
<b>Interest paid (financial institutions)</b>		+	

**Business taxes, licences, and memberships**

* Business taxes, licences, and memberships	8760		
Memberships	8761		
Business taxes	8762		
Franchise fees	8763		
Government fees	8764		
<b>Business taxes, licences, and memberships</b>		+	

* New Brunswick tax on large corporations	8780	+	
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* Nova Scotia tax on large corporations	8790	+	
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**Office expenses**

* Office expenses	8810		
Office stationery and supplies	8811		
Office utilities	8812		
Data processing	8813		
<b>Office expenses</b>		+	

**Professional fees**

* Professional fees	8860		
Legal fees	8861		
Accounting fees	8862		
Consulting fees	8863		
Architect fees	8864		
Appraisal fees	8865		
Laboratory fees	8866		
Medical fees	8867		
Veterinary fees	8868		
Brokerage fees	8869		
Transfer fees	8870		
Management and administration fees	8871		
Refining and assay	8872		
Registrar and transfer agent fees	8873		
Restructuring costs	8874		
Security commission fees	8875		
Training expense	8876		
Studio and recording	8877		
<b>Professional fees</b>		+	

**Rental**

* Rental	8910		
Real estate rental	8911		
Occupancy costs	8912		
Condominium fees	8913		
Equipment rental	8914		
Motor vehicle rentals	8915		
Moorage (boat)	8916		
Storage	8917		
Quota rental	8918		
<b>Rental</b>		+	

**Repairs and maintenance**

* Repairs and maintenance	8960		
Repairs and maintenance – buildings	8961		
Repairs and maintenance – vehicles	8962		
Repairs and maintenance – boats	8963		
Repairs and maintenance – machinery and equipment	8964		
<b>Repairs and maintenance</b>		+	

**Other repairs and maintenance**

* Other repairs and maintenance	9010		
Machine shop expense	9011		
Road costs	9012		
Security	9013		
Garbage removal	9014		
<b>Other repairs and maintenance</b>		+	

**Salaries and wages**

* Salaries and wages	9060		
Commissions	9061		
Crew share	9062		
Bonuses	9063		
Directors fees	9064		
Management salaries	9065		
Employee salaries	9066		
<b>Salaries and wages</b>		+	

* Sub-contracts	9110	+	
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**Supplies**

* Supplies	9130		
Small tools	9131		
Shop expense	9132		
Uniforms	9133		
Laundry	9134		
Food and catering	9135		
Fishing gear	9136		
Nets and traps	9137		
Salt, bait, and ice	9138		
Camp supplies	9139		
Computer-related expenses	9150		
Upgrade	9151		
Internet	9152		
<b>Supplies</b>		+	

_____	* Property taxes	.....	<b>9180</b>	+	_____	_____
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**Travel expenses**

_____	* Travel expenses	.....	<b>9200</b>	_____	_____
_____	Meetings and conventions	.....	<b>9201</b>	_____	_____
	<b>Travel expenses</b>			+	=====

**Utilities**

_____	* Utilities	.....	<b>9220</b>	_____	_____
_____	Electricity	.....	<b>9221</b>	_____	_____
_____	Water	.....	<b>9222</b>	_____	_____
_____	Heat	.....	<b>9223</b>	_____	_____
_____	Fuel costs	.....	<b>9224</b>	_____	_____
_____	Telephone et telecommunications	.....	<b>9225</b>	_____	_____
	<b>Utilities</b>			+	=====

**Other expenses**

_____	* Other expenses	.....	<b>9270</b>	7,576,230	12,873,953
_____	Cash over/short	.....	<b>9271</b>	_____	_____
_____	Reimbursement of parent company expense	.....	<b>9272</b>	_____	_____
_____	Selling expenses	.....	<b>9273</b>	_____	_____
_____	Shipping and warehouse expense	.....	<b>9274</b>	_____	_____
_____	Delivery, freight and express	.....	<b>9275</b>	_____	_____
_____	Warranty expenses	.....	<b>9276</b>	_____	_____
_____	Royalty expenses – resident	.....	<b>9277</b>	_____	_____
_____	Royalty expenses – non-resident	.....	<b>9278</b>	_____	_____
_____	Dumping charges	.....	<b>9279</b>	_____	_____
_____	Land fill fees	.....	<b>9280</b>	_____	_____
_____	Vehicle expenses	.....	<b>9281</b>	_____	_____
_____	Research and development	.....	<b>9282</b>	_____	_____
_____	Withholding taxes	.....	<b>9283</b>	_____	_____
_____	General and administrative expenses	.....	<b>9284</b>	3,820,737	3,974,488
_____	Interdivisional expenses	.....	<b>9285</b>	_____	_____
_____	Interfund transfer	.....	<b>9286</b>	_____	_____
	<b>Other expenses</b>			+	=====

_____	<b>Total operating expenses</b>		<b>9367</b>	=	20,618,406	20,409,523
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\* Generic item

**NOTES CHECKLIST**

Corporation's name	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

- This schedule should be completed from the perspective of the person who prepared or reported on the **financial statements**. This person is referred to as the "accounting practitioner", in this schedule.
- For more information, see RC4088, *Guide to the General Index of Financial Information (GIFI) for Corporations* and T4012, *T2 Corporation – Income Tax Guide*.
- Attach a copy of this schedule, along with any Notes to the financial statements, to the GIFI.

**Part 1 – Accounting practitioner information**

Does the accounting practitioner have a professional designation? ..... **095** 1 Yes ☒ 2 No ☐

Is the accounting practitioner connected\* with the corporation? ..... **097** 1 Yes ☐ 2 No ☒

\* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

**Note**

If the accounting practitioner does not have a professional designation **or** is connected with the corporation, you do not have to complete Parts 2 and 3 of this schedule. However, you do have to complete Part 4.

**Part 2 – Type of involvement**

Choose the option that represents the highest level of involvement of the accounting practitioner: **198**

Completed an auditor's report ..... 1 ☒

Completed a review engagement report ..... 2 ☐

Conducted a compilation engagement ..... 3 ☐

**Part 3 – Reservations**

If you selected option "1" or "2" under **Type of involvement** above, answer the following question:

Has the accounting practitioner expressed a reservation? ..... **099** 1 Yes ☐ 2 No ☒

**Part 4 – Other information**

Were notes to the financial statements prepared? ..... **101** 1 Yes ☒ 2 No ☐

If Yes, complete lines 102 to 107 below:

Are any values presented at other than cost? ..... **102** 1 Yes ☐ 2 No ☒

Has there been a change in accounting policies since the last return? ..... **103** 1 Yes ☐ 2 No ☒

Are subsequent events mentioned in the notes? ..... **104** 1 Yes ☐ 2 No ☒

Is re-evaluation of asset information mentioned in the notes? ..... **105** 1 Yes ☐ 2 No ☒

Is contingent liability information mentioned in the notes? ..... **106** 1 Yes ☒ 2 No ☐

Is information regarding commitments mentioned in the notes? ..... **107** 1 Yes ☒ 2 No ☐

Does the corporation have investments in joint venture(s) or partnership(s)? ..... **108** 1 Yes ☒ 2 No ☐

If Yes, complete line 109 below:

Are you filing financial statements of the joint venture(s) or partnership(s)? ..... **109** 1 Yes ☐ 2 No ☒



## SCHEDULE 1

## NET INCOME (LOSS) FOR INCOME TAX PURPOSES

Corporation's name	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 *Corporation Income Tax Guide*.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to on this schedule are from the *Income Tax Act*.

Net income (loss) after taxes and extraordinary items per financial statements ..... 6,120,886 A

**Add:**

Provision for income taxes – current	101	2,255,370	
Provision for income taxes – deferred	102	737,000	
Amortization of tangible assets	104	5,993,336	
Loss on disposal of assets	111	1,471	
Charitable donations from Schedule 2	112	23,368	
Scientific research expenditures deducted per financial statements	118	138,976	
Non-deductible meals and entertainment expenses	121	11,788	
Reserves from financial statements – balance at the end of the year	126	2,228,002	
Subtotal of additions		11,389,311	▶ 11,389,311

**Other additions:****Miscellaneous other additions:**

600	SECTION 12(1)(a) income	290	3,001,477	
603b	Ontario Specified Tax Credits			
	Total	293	936	
	Subtotal of other additions	199	3,002,413	▶ 3,002,413
	<b>Total additions</b>	500	14,391,724	▶ 14,391,724

**Deduct:**

Capital cost allowance from Schedule 8	403	5,790,988	
Cumulative eligible capital deduction from Schedule 10	405	228	
Scientific research expenses claimed in year from Form T661	411	62,752	
Reserves from financial statements – balance at the beginning of the year	414	2,149,397	
Subtotal of deductions		8,003,365	▶ 8,003,365

**Other deductions:****Miscellaneous other deductions:**

700	SECTION 20(1)(m) reserve	390	3,001,477	
701	VARIANCE EXPENSE	391	3,353,578	
702	PARTNERSHIP LOSS	392	3,019	
703	SR&ED EXPENDITURES CAPITALIZED FOR ACCOUNTING	393	57,349	
	Subtotal of other deductions	499	6,415,423	▶ 6,415,423
	<b>Total deductions</b>	510	14,418,788	▶ 14,418,788

**Net income (loss) for income tax purposes** – enter on line 300 of the T2 return ..... 6,093,822

**CHARITABLE DONATIONS AND GIFTS**

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

- For use by corporations to claim any of the following:
  - charitable donations;
  - gifts to Canada, a province, or a territory;
  - gifts of certified cultural property;
  - gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five-year carryforward.
- Use this schedule to show a credit transfer following an amalgamation or the windup of a subsidiary as described under subsections 87(1) and 88(1) of the federal *Income Tax Act*.
- For donations and gifts made after March 22, 2004, proposed subsection 110.1(1.2) of the *Income Tax Act* provides as follows:
  - where a particular corporation has undergone a change of control, for taxation years that end on or after the change of control, no corporation can claim a deduction for a gift made by the particular corporation to a qualified donee before the change of control.
  - if a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the change of control is expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- File one completed copy of this schedule with your *T2 Corporation Income Tax Return*.
- For more information, see the *T2 Corporation – Income Tax Guide*.

**Part 1 – Charitable donations**

Charity/Recipient	Amount (\$100 or more only)
United Way	200
United Way	12,746
Canadian Red Cross	1,552
D.A.R.E. Halton	350
Rotary Club of Burlington	1,500
MS Society	200
Canadian Cancer Society	250
Ontario Energy Network	720
IBEW	350
The Lively Dragon	500
United Way	1,500
Scotiabank group charity	100
United Way	1,500
Lakeside Festival of Lights	1,000
Rick Hanson Man in Motion	250
Canadian Diabetes Assoc.	100
Alzheimer's Society	100
Juravinski Cancer Centre	100
Princess Margaret Hospital	250
Canadian Cancer Society	100
	Subtotal 23,368
<b>Add:</b> Total donations of less than \$100 each	
Total donations in current taxation year	
	23,368

	Federal	Quebec	Alberta
Charitable donations at the end of the preceding taxation year			
<b>Deduct:</b> Charitable donations expired after five taxation years	<b>239</b>		
Charitable donations at the beginning of the taxation year	<b>240</b>		
<b>Add:</b>			
Charitable donations transferred on an amalgamation or the windup of a subsidiary	<b>250</b>		
Total current-year charitable donations made (enter this amount on line 112 of Schedule 1)	<b>210</b> 23,368		
Subtotal (line 250 plus line 210)	23,368	23,368	23,368
<b>Deduct:</b> Adjustment for an acquisition of control (for donations made after March 22, 2004)	<b>255</b>		
Total charitable donations available	23,368 A	23,368	23,368
<b>Deduct:</b> Amount applied against taxable income (cannot be more than amount K in Part 2) (enter this amount on line 311 of the T2 return)	<b>260</b> 23,368	23,368	23,368
Charitable donations closing balance	<b>280</b>		

**Amounts carried forward – Charitable donations**

Year of origin:		Federal	Quebec	Alberta
1 <sup>st</sup> prior year	2004			
2 <sup>nd</sup> prior year	2003			
3 <sup>rd</sup> prior year	2002			
4 <sup>th</sup> prior year	2001			
5 <sup>th</sup> prior year	2001			
6 <sup>th</sup> prior year *	2000			
<b>Total (to line A)</b>				

\* These donations expired in the current year.

**Part 2 – Calculation of the maximum allowable deduction for charitable donations**

Net income for tax purposes * multiplied by 75 %		4,570,367 B
Taxable capital gains arising in respect of gifts of capital property		
– lines 895 and 896 of Schedule 6, multiplied by the inclusion rate		
– other		
Total	<b>225</b>	C
Taxable capital gain in respect of deemed gifts of non-qualifying securities per subsection 40(1.01)	<b>227</b>	D
The amount of the recapture of capital cost allowance in respect of charitable gifts	<b>230</b>	
Proceeds of disposition, less outlays and expenses	E	
Capital cost	F	
Amount E or F, whichever is less	<b>235</b>	
Amount on line 230 or 235, whichever is less	G	
Subtotal (add amounts C, D, and G)	H	
Amount H multiplied by 25 %	I	
Subtotal (amount B plus amount I)	4,570,367 J	
<b>Maximum allowable deduction for charitable donations</b> (enter amount A from Part 1, amount J, or net income for tax purposes, whichever is less)	23,368 K	

\* For credit unions, this amount is before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.

**Part 3 – Gifts to Canada, a province, or a territory**

Gifts to Canada, a province, or a territory at the end of the preceding taxation year	.....	
<b>Deduct:</b> Gifts to Canada, a province, or a territory expired after five taxation years	<b>339</b>	
Gifts to Canada, a province, or a territory at the beginning of the taxation year	<b>340</b>	▶
<b>Add:</b> Gifts to Canada, a province, or a territory transferred on an amalgamation or the windup of a subsidiary	<b>350</b>	
Total current year gifts made to Canada, a province, or a territory *	<b>310</b>	
Subtotal (line 350 plus line 310)		▶
<b>Deduct:</b> Adjustment for an acquisition of control (for gifts made after March 22, 2004)	<b>355</b>	
Total gifts to Canada, a province, or a territory available		
<b>Deduct:</b> Amount applied against taxable income (enter this amount on line 312 of the T2 return)	<b>360</b>	
Gifts to Canada, a province, or a territory closing balance	<b>380</b>	

\* Not applicable for gifts made after February 18, 1997, unless a written agreement was made before this date. If the taxation year straddles February 18, 1997, and gifts were made after this date, enter the amount on line 210 and complete Part 2.

**Part 4 – Gifts of certified cultural property**

	Federal	Quebec	Alberta
Gifts of certified cultural property at the end of the preceding taxation year	.....		
<b>Deduct:</b> Gifts of certified cultural property expired after five taxation years	<b>439</b>		
Gifts of certified cultural property at the beginning of the taxation year	<b>440</b>		
<b>Add:</b> Gifts of certified cultural property transferred on an amalgamation or the windup of a subsidiary	<b>450</b>		
Total current-year gifts of certified cultural property	<b>410</b>		
Subtotal (line 450 plus line 410)			
<b>Deduct:</b> Adjustment for an acquisition of control (for gifts made after March 22, 2004)	<b>455</b>		
Total gifts of certified cultural property available			
<b>Deduct:</b> Amount applied against taxable income (enter this amount on line 313 of the T2 return)	<b>460</b>		
Gifts of certified cultural property closing balance	<b>480</b>		

**Amount carried forward – Gifts of certified cultural property**

Year of origin:		Federal	Quebec	Alberta
1 <sup>st</sup> prior year	2004			
2 <sup>nd</sup> prior year	2003			
3 <sup>rd</sup> prior year	2002			
4 <sup>th</sup> prior year	2001			
5 <sup>th</sup> prior year	2001			
6 <sup>th</sup> prior year *	2000			
<b>Total</b>				

\* These donations expired in the current year.

**Part 5 – Gifts of certified ecologically sensitive land**

	Federal	Quebec	Alberta
Gifts of certified ecologically sensitive land at the end of the preceding taxation year .....			
<b>Deduct:</b> Gifts of certified ecologically sensitive land expired after five taxation years .....	<b>539</b>		
Gifts of certified ecologically sensitive land at the beginning of the taxation year .....	<b>540</b>		
<b>Add:</b> Gifts of certified ecologically sensitive land transferred on an amalgamation or the windup of a subsidiary .....	<b>550</b>		
Total current-year gifts of certified ecologically sensitive land .....	<b>510</b>		
Subtotal (line 550 plus line 510) .....			
<b>Deduct:</b> Adjustment for an acquisition of control (for gifts made after March 22, 2004) .....	<b>555</b>		
Total gifts of certified ecologically sensitive land available .....			
<b>Deduct:</b> Amount applied against taxable income (enter this amount on line 314 of the T2 return) .....	<b>560</b>		
Gifts of certified ecologically sensitive land closing balance ..	<b>580</b>		

**Amounts carried forward – Gifts of certified ecologically sensitive land**

Year of origin:		Federal	Quebec	Alberta
1 <sup>st</sup> prior year	2004			
2 <sup>nd</sup> prior year	2003			
3 <sup>rd</sup> prior year	2002			
4 <sup>th</sup> prior year	2001			
5 <sup>th</sup> prior year	2001			
6 <sup>th</sup> prior year *	2000			
<b>Total</b>				

\* These donations expired in the current year.

Canada Revenue  
AgencyAgence du revenu  
du Canada**DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID, AND  
PART IV TAX CALCULATION****SCHEDULE 3**

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

- This schedule is for the use of any corporation to report:
  - non-taxable dividends under section 83;
  - deductible dividends under subsection 138(6);
  - taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (b) or (d); or
  - taxable dividends paid for purposes of a dividend refund.
- The calculations in this schedule apply only to private or subject corporations.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act*.
- A recipient corporation is connected with a payer corporation at any time in a taxation year, if at that time the recipient corporation:
  - controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b); or
  - owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair market value of more than 10% of the fair market value of all shares of the payer corporation.
- File one completed copy of this schedule with your *T2 Corporation Income Tax Return*.
- For more information, see the sections about Schedule 3 in the *T2 Corporation Income Tax Guide*.
- "X" under column A if dividend received from a foreign source (connected corporation only).
- "X" under column B if the payer corporation is connected.
- "X" under column F1 if the dividends received are eligible to an addition of 45% for the purposes of the dividend tax credit for individuals.
- F2 – Enter the code that applies to the deductible taxable dividend.

**Part 1 – Dividends received during the taxation year****Do not include dividends received from foreign non-affiliates.**

Complete if payer corporation is connected

Name of payer corporation (Use only one line per corporation, abbreviating its name if necessary)	A	B	C Business Number	D Taxation year end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends were paid YYYY/MM/DD
<b>200</b>		<b>205</b>	<b>210</b>	<b>220</b>
1				

**Note:** If your corporation's taxation year end is different than that of the connected payer corporation, your corporation could have received dividends from more than one taxation year of the payer corporation. If so, use a separate line to provide the information for each taxation year of the payer corporation.

If payer corporation is not connected,  
leave these columns blank.

E Non-taxable dividend under section 83	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (b), or (d)	F1	F2	G Total taxable dividends paid by connected payer corporation	H Dividend refund of the connected payer corporation	I Part IV tax before deductions $F \times 1 / 3 *$
<b>230</b>	<b>240</b>			<b>250</b>	<b>260</b>	<b>270</b>
1						

Total (enter amount of column F on line 320 of the T2 return)

						<b>J</b>
--	--	--	--	--	--	----------

For dividends received from connected corporations:

Part IV tax equals:  $\frac{\text{Column F} \times \text{Column H}}{\text{Column G}}$ 

\* Life insurers are not subject to Part IV tax on subsection 138(6) dividends.  
Public corporations (other than subject corporations) do not need to calculate Part IV tax.

**Part 2 – Calculation of Part IV tax payable**

Part IV tax before deductions (amount J in Part 1) .....

**Deduct:**

Part IV.I tax payable on dividends subject to Part IV tax ..... **320**

Subtotal .....

**Deduct:**

Current-year non-capital loss claimed to reduce Part IV tax ..... **330**

Non-capital losses from previous years claimed to reduce Part IV tax ..... **335**

Current-year farm loss claimed to reduce Part IV tax ..... **340**

Farm losses from previous years claimed to reduce Part IV tax ..... **345**

Total losses applied against Part IV tax ..... x 1 / 3 = .....

Part IV tax payable (enter amount on line 712 of the T2 return) ..... **360**

**Part 3 – Taxable dividends paid in the taxation year for purposes of a dividend refund**

A	B	C	D
Name of connected recipient corporation	Business Number	Taxation year end of connected recipient corporation in which the dividends in column D were received YYYY/MM/DD	Taxable dividends paid to connected corporations
<b>400</b>	<b>410</b>	<b>420</b>	<b>430</b>
1 BURLINGTON HYDRO ELE.	88361 4927 RC0001	2005-12-31	2,825,000
2			

**Note**

If your corporation's taxation year end is different than that of the connected recipient corporation, your corporation could have paid dividends in more than one taxation year of the recipient corporation. If so, use a separate line to provide the information for each taxation year of the recipient corporation.

**Total** 2,825,000

Total taxable dividends paid in the taxation year to other than connected corporations ..... **450**

Total taxable dividends paid in the taxation year for the purposes of a dividend refund (total of column D above plus line 450) ..... **460** 2,825,000

Eligible dividends paid that are included in line 460 (memo) (Press F1 for additional information) .....

**Part 4 – Total dividends paid in the taxation year**

Complete this part if the total taxable dividends paid in the taxation year for purposes of a dividend refund (line 460 above) is different from the total dividends paid in the taxation year.

Total taxable dividends paid in the taxation year for the purposes of a dividend refund (from above) ..... **460** 2,825,000

Other dividends paid in the taxation year (total of 510 to 540) .....

Total dividends paid in the taxation year ..... **500** 2,825,000

**Deduct:**

Dividends paid out of capital dividend account ..... **510**

Capital gains dividends ..... **520**

Dividends paid on shares described in subsection 129(1.2) ..... **530**

Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year ..... **540**

Subtotal ..... ▶ .....

Total taxable dividends paid in the taxation year for purposes of a dividend refund ..... 2,825,000

**CAPITAL COST ALLOWANCE (CCA)**

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

For more information, see the section called "Capital Cost Allowance" in the *T2 Corporation Income Tax Guide*.

Is the corporation electing under regulation 1101(5q)? **101** 1 Yes ☐ 2 No ☒

1 Class number	Description	2 Undepreciated capital cost at the beginning of the year (undepreciated capital cost at the end of last year)	3 Cost of acquisitions during the year (new property must be available for use)*	4 Net adjustments**	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)***	7 Reduced undepreciated capital cost	8 CCA rate %	9 Recapture of capital cost allowance (line 107 of Schedule 1)	10 Terminal loss (line 404 of Schedule 1)	11 Capital cost allowance (column 7 <b>multiplied</b> by column 8; or a lower amount) (line 403 of Schedule 1)****	12 Undepreciated capital cost at the end of the year (column 6 <b>plus</b> column 7 <b>minus</b> column 11)
<b>200</b>		<b>201</b>	<b>203</b>	<b>205</b>	<b>207</b>	<b>211</b>		<b>212</b>	<b>213</b>	<b>215</b>	<b>217</b>	<b>220</b>
1	1	95,382,276	612,566		0	306,283	95,688,559	4	0	0	3,827,542	92,167,300
2	8	5,618,071	1,261,413		0	630,707	6,248,777	20	0	0	1,249,755	5,629,729
3	10	867,808	124,343		0	62,172	929,979	30	0	0	278,994	713,157
4	12	72,737	350,727		0	175,364	248,100	100	0	0	248,100	175,364
5	45	21,740	159,303		0	79,652	101,391	45	0	0	45,626	135,417
6	47 distribution equipment post Feb		3,524,280		0	1,762,140	1,762,140	8	0	0	140,971	3,383,309
<b>Total</b>		101,962,632	6,032,632			3,016,318	104,978,946				5,790,988	102,204,276

\* Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule, see Regulation 1100(2) and (2.2).

\*\* Include amounts transferred under section 85, or on amalgamation and winding-up of a subsidiary. See the *T2 Corporation Income Tax Guide* for other examples of adjustments to include in column 4.

\*\*\* The net cost of acquisitions is the cost of acquisitions (column 3) plus or minus certain adjustments from column 4. For exceptions to the 50% rule, see Interpretation Bulletin IT-285, *Capital Cost Allowance – General Comments*.

\*\*\*\* If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the *T2 Corporation Income Tax Guide* for more information.



**SCHEDULE 9****RELATED AND ASSOCIATED CORPORATIONS**

Name of corporation  BURLINGTON HYDRO INC.	Business Number  86829 1980 RC0001	Tax year end Year Month Day 2005-12-31
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This schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- associated corporations(s)

	Name  <b>100</b>	Country of residence (if other than Canada)  <b>200</b>	Business Number (Canadian corporation only) (see note 1)  <b>300</b>	Relationship code (see note 2)  <b>400</b>	Number of common shares owned  <b>500</b>	% of common shares owned  <b>550</b>	Number of preferred shares owned  <b>600</b>	% of preferred shares owned  <b>650</b>	Book value of capital stock  <b>700</b>
1.	BURLINGTON ELECTRICAL SERVICE		86829 1782 RC0001	3					
2.	BURLINGTON HYDRO ELECTRIC INC		88361 4927 RC0001	1					

Note 1: Enter "NR" if a corporation is not registered.

Note 2: Enter the code number of the relationship that applies from the following order: 1 – Parent 2 – Subsidiary 3 – Associated 4 – Related, but not associated.



## CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

- For use by a corporation that has eligible capital property. For more information, see the *T2 Corporation Income Tax Guide*.
- A separate cumulative eligible capital account must be kept for each business.

## Part 1 – Calculation of current year deduction and carry-forward

<b>Cumulative eligible capital - Balance at the end of the preceding taxation year</b> (if negative, enter "0")	<b>200</b>	3,253	A
<b>Add:</b> Cost of eligible capital property acquired during the taxation year	<b>222</b>		
Other adjustments	<b>226</b>		
Subtotal (line 222 plus line 226)		x 3 / 4 =	B
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002	<b>228</b>	x 1 / 2 =	C
amount B minus amount C (if negative, enter "0")			D
Amount transferred on amalgamation or wind-up of subsidiary	<b>224</b>		E
Subtotal (add amounts A, D, and E)	<b>230</b>	3,253	F
<b>Deduct:</b> Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	<b>242</b>		G
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7)	<b>244</b>		H
Other adjustments	<b>246</b>		I
(add amounts G, H, and I)		x 3 / 4 =	<b>248</b> J
<b>Cumulative eligible capital balance</b> (amount F minus amount J)		3,253	K
(if amount K is negative, enter "0" at line M and proceed to Part 2)			
Cumulative eligible capital for a property no longer owned after ceasing to carry on that business	<b>249</b>		
amount K		3,253	
less amount from line 249			
<b>Current year deduction</b>		3,253 x 7.00 % =	<b>250</b> 228 *
(line 249 plus line 250) (enter this amount at line 405 of Schedule 1)		228	228 L
<b>Cumulative eligible capital – Closing balance</b> (amount K minus amount L) (if negative, enter "0")	<b>300</b>	3,025	M

\* You can claim any amount up to the maximum deduction of 7%. The deduction may not exceed the maximum amount prorated by the number of days in the taxation year divided by 365.

**Part 2 – Amount to be included in income arising from disposition**

(complete this part only if the amount at line K is negative)

Amount from line K (show as positive amount)	_____	N
Total of cumulative eligible capital (CEC) deductions from income for taxation years beginning after June 30, 1988	<b>400</b> _____	1
Total of all amounts which reduced CEC in the current or prior years under subsection 80(7)	<b>401</b> _____	2
Total of CEC deductions claimed for taxation years beginning before July 1, 1988	<b>402</b> _____	3
Negative balances in the CEC account that were included in income for taxation years beginning before July 1, 1988	<b>408</b> _____	4
Line 3 minus line 4 (if negative, enter "0")	_____ ▶	5
Total of lines 1, 2 and 5	_____	6
Amounts included in income under paragraph 14(1)(b), as that paragraph applied to taxation years ending after June 30, 1988 and before February 28, 2000, to the extent that it is for an amount described at line 400	_____	7
Amounts at line T from Schedule 10 of previous taxation years ending after February 27, 2000	_____	8
Subtotal (line 7 plus line 8)	<b>409</b> _____ ▶	9
Line 6 minus line 9 (if negative, enter "0")	_____ ▶	O
Line N minus line O (if negative, enter "0")	_____	P
	Line 5 _____ x 1 / 2 =	Q
Line P minus line Q (if negative, enter "0")	_____	R
	Amount R _____ x 2 / 3 =	S
Amount N or amount O, whichever is less	_____	T
<b>Amount to be included in income</b> (amount S plus amount T) (enter this amount on line 108 of Schedule 1)	<b>410</b> _____	

# Continuity of financial statement reserves (not deductible)

## Financial statement reserves (not deductible)

Financial statement reserves (not deductible)						
	Description	Balance at the beginning of the year	Transfer on amalgamation or wind-up of subsidiary	Add	Deduct	Balance at the end of the year
1	LIABILITY FOR FUTURE BENEF	2,149,397		78,605		2,228,002
2						
	Reserves from Part 2 of Schedule 13					
	<b>Totals</b>	2,149,397		78,605		2,228,002

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction.  
The total closing balance should be entered on line 126 of Schedule 1 as an addition.

**SCHEDULE 14****MISCELLANEOUS PAYMENTS TO RESIDENTS**

Name of corporation  BURLINGTON HYDRO INC.	Business Number  86829 1980 RC0001	Tax year end Year Month Day 2005-12-31
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- This schedule must be completed by all corporations who made the following payments to residents of Canada: royalties for which the corporation has not filed a T5 slip; research and development fees; management fees; technical assistance fees; and similar payments.
- Please enter the name and address of the recipient and the amount of the payment in the applicable column. If several payments of the same type (i.e., management fees) were made to the same person, enter the total amount paid. If similar types of payments have been made, but do not fit into any of the categories, enter these amounts in the column entitled "Similar payments".

	Name of recipient  <b>100</b>	Address of recipient  <b>200</b>	Royalties  <b>300</b>	Research and development fees  <b>400</b>	Management fees  <b>500</b>	Technical assistance fees  <b>600</b>	Similar payments  <b>700</b>
1	BURLINGTON HYDRO ELECTF	1340 BRANT STREET			133,736		
		BURLINGTON					
		ON					
		L7R 3Z7					

T2 SCH 14 (99)

Canada

## AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS TO ALLOCATE THE BUSINESS LIMIT

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.

- An associated CCPC that has more than one tax year ending in a calendar year, is required to file an agreement for each tax year ending in that calendar year.

**Column 1:** Enter the legal name of each of the corporations in the associated group. Include non-CCPCs and CCPCs that have filed an election under subsection 256(2) of the *Income Tax Act* not to be associated for purposes of the small business deduction.

**Column 2:** Provide the Business Number for each corporation (if a corporation is not registered, enter "NR").

**Column 3:** Enter the association code that applies to each corporation:

- 1 - Associated for purposes of allocating the business limit (unless code 5 applies)
- 2 - CCPC that is a "third corporation" that has elected under subsection 256(2) not to be associated for purposes of the small business deduction
- 3 - Non-CCPC that is a "third corporation" as defined in subsection 256(2)
- 4 - Associated non-CCPC
- 5 - Associated CCPC to which code 1 does not apply because of a subsection 256(2) election made by a "third corporation"

**Column 4:** Enter the business limit for the year of each corporation in the associated group. The business limit is computed at line 4 on page 4 of each respective corporation's T2 return.

**Column 5:** Assign a percentage to allocate the business limit to each corporation that has an association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.

**Column 6:** Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A. Ensure that the total at line A falls within the range for the calendar year to which the agreement applies:

Calendar year	Acceptable range
2004	\$225,001 to \$250,000
2005	\$250,001 to \$300,000
2006	maximum \$300,000
2007	\$300,001 to \$400,000

If the calendar year to which this agreement applies is after 2007, ensure that the total at line A does not exceed \$400,000.

### Allocating the business limit

Date filed (do not use this area) ..... **025** Year Month Day

Enter the calendar year to which the agreement applies ..... **050** Year  
2005

Is this an amended agreement for the above-noted calendar year that is intended to replace an agreement previously filed by any of the associated corporations listed below? ..... **075** 1 Yes ☐ 2 No ☒

	1 Names of associated corporations	2 Business Number of associated corporations	3 Asso- ciation code	4 Business limit for the year (before the allocation) \$	5 Percentage of the business limit %	6 Business limit allocated* \$
	<b>100</b>	<b>200</b>	<b>300</b>		<b>350</b>	<b>400</b>
1	BURLINGTON HYDRO INC.	86829 1980 RC0001	1	300,000	100.0000	300,000
2	BURLINGTON ELECTRICAL SERVICES	86829 1782 RC0001	1	300,000		
3	BURLINGTON HYDRO ELECTRIC INC.	88361 4927 RC0001	1	300,000		
<b>Total</b>					100.0000	300,000 <b>A</b>

**Business limit reduction under subsection 125(5.1)**

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "Large corporation amount" at line 415 of the T2 return. If the corporation is a member of an associated group\*\* of corporations in the current tax year, the amount at line 415 of the T2 return is equal to  $0.225\% \times (A - \$10,000,000)$  where, "A" is the total of taxable capital employed in Canada\*\*\* of each corporation in the associated group for its last tax year ending in the preceding calendar year.

\*Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's tax year is less than 51 weeks, prorate the amount in column 6 by the number of days in the tax year divided by 365, and enter the result on line 410 of the T2 return.

Special rules apply if a CCPC has more than one tax year ending in a calendar year and is associated in more than one of those years with another CCPC that has a tax year ending in the same calendar year. In this case, the business limit for the second (or subsequent) tax year(s) will be equal to the lesser of the business limit determined for the first tax year ending in the calendar year and the business limit determined for the second (or subsequent) tax year(s) ending in the same calendar year.

\*\*The associated group includes the corporation filing this schedule and each corporation that has an "association code" of 1 or 4 in column 3.

\*\*\*"Taxable capital employed in Canada" has the meaning assigned by subsection 181.2(1) or 181.3(1) or section 181.4 of the *Income Tax Act*.

**INVESTMENT TAX CREDIT – CORPORATIONS****General information**

1. For use by a corporation that during a tax year:
  - earned an investment tax credit (ITC);
  - is claiming a deduction against its Part I tax payable;
  - is claiming a refund of credit earned during the current tax year;
  - is claiming a carryforward of credit from preceding tax years;
  - is transferring a credit following an amalgamation or wind-up of a subsidiary, as described under subsections 87(1) and 88(1) of the federal *Income Tax Act*;
  - is requesting a credit carryback; or
  - is subject to a recapture of ITC.
2. References to parts, sections, and subsections on this schedule are from the federal *Income Tax Act* and the federal *Income Tax Regulations*. References to interpretation bulletins and information circulars are to the latest versions.
3. The ITC is eligible for a three-year carryback (if not deductible in the year earned). It is also eligible for a ten-year carryforward for credits earned in tax years that end before 2006 and a twenty-year carryforward for credits earned in tax years that end after 2005.
4. Investments or expenditures, as defined in subsection 127(9) and Part XLVI of the federal *Income Tax Regulations*, that earn the ITC are:
  - qualified property (Parts 4 to 7);
  - qualified expenditures that are part of the SR&ED qualified expenditure pool (Parts 8 to 17). Complete and file Form T661, *Claim for Scientific Research and Experimental Development (SR&ED) Carried out in Canada*;
  - pre-production mining expenditures (Parts 18 to 20); and
  - apprenticeship expenditures (Parts 21 to 23).
5. Attach a completed copy of this schedule with the *T2 Corporation Income Tax Return*.
6. For more information on ITCs, see the section called "Investment Tax Credit" in the *T2 Corporation – Income Tax Guide*, Information Circular IC 78-4, *Investment Tax Credit Rates*, and its related Special Release. Also, see Interpretation Bulletin IT-151, *Scientific Research and Experimental Development Expenditures*.
7. For information on SR&ED, see Interpretation Bulletin IT-151, *Scientific Research and Experimental Development Expenditures*, Information Circular 86-4, *Scientific Research and Experimental Development*, Pamphlet T4052, *An Introduction to the Scientific Research and Experimental Development Program*, and Guide T4088, *Claiming Scientific Research and Experimental Development* (guide to Form T661).

**Detailed information**

1. For the purpose of this schedule, "**investment**" means:  
The capital cost of the property (excluding amounts added by an election under section 21), determined without reference to subsections 13(7.1) and 13(7.4), minus the amount of any government assistance or non-government assistance that the corporation has received, is entitled to receive, or can reasonably be expected to receive for that property when it files the income tax return for the year in which the property was acquired.
2. An ITC deducted or refunded in a tax year for a depreciable property, other than a depreciable property deductible under paragraph 37(1)(b), reduces the capital cost of that property in the next tax year. It also reduces the undepreciated capital cost of that class in the next tax year. An ITC for SR&ED deducted or refunded in a tax year will reduce the balance in the pool of deductible SR&ED expenditures and the adjusted cost base (ACB) of an interest in a partnership in the next tax year. An ITC from pre-production mining expenditures deducted in a tax year reduces the balance in the pool of deductible cumulative Canadian exploration expenses in the next tax year.
3. Property acquired has to be "available for use" before a claim can be made for an ITC.
4. Qualified expenditures for SR&ED and capital costs for a property qualifying for an ITC must be identified by the claimant on Form T661 and Schedule 31 no later than 12 months after the claimant's income tax return is due for the tax year in which the expenditures or capital costs were incurred.
5. Partnership allocations – Subsection 127(8) provides for the allocation of the amount that may reasonably be considered to be a partner's share of the ITCs of the partnership at the end of the fiscal period of the partnership. An allocation of ITCs is generally considered to be the partner's reasonable share of the ITCs if it is made in the same proportion in which the partners have agreed to share any income or loss and if section 103 of the Act is not applicable for the agreement to share any income or loss. For more information, see Interpretation Bulletin IT-151. Special rules apply to specified and limited partners.
6. For SR&ED expenditures made after February 22, 2005, the expression "in Canada" includes the "exclusive economic zone" (as defined in the Oceans Act to generally consist of an area that is within 200 nautical miles from the Canadian coastline), including the airspace, seabed and subsoil in respect of that zone. For SR&ED expenditures made prior to February 23, 2005, the expression "in Canada" generally includes the 12 nautical mile territorial sea.



Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

**Part 1 – Investments or expenditures and percentages****Investments**

Qualified property acquired primarily for use in Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, the Gaspé Peninsula, or a prescribed offshore region ..... 10 %

**Expenditures**

If you are a Canadian-controlled private corporation (CCPC) throughout the tax year, this percentage may apply to you on the portion that you claim of the SR&ED qualified expenditure pool that does not exceed your expenditure limit (see Part 10) ..... 35 %

**Note:** If your current year's qualified expenditures are more than the corporation's expenditure limit (see Part 10), the excess is eligible for an ITC calculated at the 20 % rate.

If you are a corporation that is not a CCPC throughout the current tax year that incurred qualified expenditures for SR&ED in any area in Canada after 1995 ..... 20 %

If you are a taxable Canadian corporation that incurred pre-production mining expenditures:

- in 2003 ..... 5 %
- in 2004 ..... 7 %
- after 2004 ..... 10 %

If you paid salaries to apprentices in the first 24 months of their apprenticeship contract ..... 10 %

**Part 2 – Determination of a qualifying corporation**

Is the corporation a qualifying corporation? ..... **101** 1 Yes ☐ 2 No ☒

For the purpose of a refundable ITC, a **qualifying corporation** is defined under subsection 127.1(2). The corporation has to be a CCPC throughout the current tax year and the taxable income (before any loss carrybacks) for its preceding year cannot be more than its business limit for that preceding year. If the corporation is associated with any other corporations during the tax year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last tax year ending in the preceding calendar year, cannot be more than the total of their business limits for that last year.

**Note:** A CCPC calculating a refundable ITC for tax years ending before March 23, 2004, is considered to be associated with another corporation if it meets any of the conditions in subsection 256(1). For tax years ending after March 22, 2004, the association rule remains the same except where:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of both corporations; and
- one of the corporations has at least one shareholder who is not common to both corporations.

If you are a **qualifying corporation**, you will earn a **100%** refund on your share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund.

Some CCPCs that are not qualifying corporations may also earn a 100% refund on their share of any ITCs earned at the 35% rate on qualified current expenditures for SR&ED, up to the allocated expenditure limit. The expenditure limit can be determined in Part 10. The 100% refund does not apply to qualified capital expenditures eligible for the 35% credit rate. They are only eligible for the 40% refund.

The 100% refund will not be available to a corporation that is an **excluded corporation** as defined under subsection 127.1(2). A corporation is an excluded corporation if, at any time during the year, it is a corporation that is either controlled by (directly or indirectly, in any manner whatever) or is related to:

- a) one or more persons exempt from Part I tax under section 149;
- b) Her Majesty in right of a province, a Canadian municipality, or any other public authority; or
- c) any combination of persons referred to in a) or b) above.

**Part 3 – Corporations in the farming industry**

Complete this area if the corporation is making SR&ED contributions

Is the corporation claiming a contribution in the current year to an agricultural organization whose goal is to finance SR&ED work (for example, check-off dues)? ..... **102** 1 Yes ☐ 2 No ☒

If Yes, complete Schedule 125, *Income Statement Information*, to identify the type of farming industry the corporation is involved in. For more information on Schedule 125, see the *Guide to the General Index of Financial Information (GIFI) for Corporations*.

**QUALIFIED PROPERTY****Part 4 – Eligible investments for qualified property from the current tax year**

CCA* class number	Description of investment	Date available for use	Location used (province)	Amount of investment
<b>105</b>	<b>110</b>	<b>115</b>	<b>120</b>	<b>125</b>

\*CCA: capital cost allowance

**Total investment** – enter in formula on line 240 in Part 5**Part 5 – Calculation of current-year credit and account balances – ITC from investments in qualified property**

ITC at the end of the preceding tax year .....

**Deduct:**

Credit deemed as a remittance of co-op corporations ..... **210**

Credit expired\* ..... **215**

Subtotal ..... **220**

ITC at the beginning of the tax year ..... **220**

**Add:**

Credit transferred on amalgamation or wind-up of subsidiary ..... **230**

ITC from repayment of assistance ..... **235**

Total current-year credit: total of column 125 ..... x 10 % = **240**

Credit allocated from a partnership ..... **250**

Subtotal ..... **240**

Total credit available .....

**Deduct:**

Credit deducted from Part I tax (enter on line EEE in Part 24) ..... **260**

Credit carried back to the preceding year(s) (from Part 6) ..... A

Credit transferred to offset Part VII tax liability ..... **280**

Subtotal ..... **280**

Credit balance before refund ..... B

**Deduct:**

Refund of credit claimed on investments from qualified property (from Part 7) ..... **310**

**ITC closing balance of investments from qualified property** ..... **320**

\* The credit expires after 10 tax years if it was earned in a tax year ending before 2006 and after 20 tax years if it was earned in a tax year ending after 2005.

**Part 6 – Request for carryback of credit from investments in qualified property**

	Year	Month	Day		
1st preceding tax year				..... Credit to be applied	<b>901</b>
2nd preceding tax year				..... Credit to be applied	<b>902</b>
3rd preceding tax year				..... Credit to be applied	<b>903</b>
<b>Total</b> (enter on line A in Part 5)					

**Part 7 – Calculation of refund for qualifying corporations on investments from qualified property**

Current-year ITCs (total of lines 240 and 250 in Part 5) ..... C

Credit balance before refund (amount B from Part 5) ..... D

**Refund** ( 40 % of amount C or D, whichever is less) ..... E

Enter amount E or a lesser amount on line 310 in Part 5 (also enter it on line 780 of the T2 return if the corporation does not claim an SR&ED ITC refund).

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

**SR&ED****Part 8 – Qualified expenditures for SR&ED**

Current expenditures	350	202,742
Capital expenditures	360	
Repayments made in the year (from line 560 on Form T661)	370	
<b>Total</b> (this must equal the amount from line 570 on Form T661)	<b>380</b>	<b>202,742</b>

**Part 9 – Components of the SR&ED expenditure limit calculation****Part 9 only applies if the corporation was a CCPC throughout the current tax year.**

**Note:** A CCPC that calculates SR&ED expenditure limit for tax years ending before March 23, 2004, is considered to be associated with another corporation if it meets any of the conditions in subsection 256(1). This also applies for tax years ending after March 22, 2004, except where:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of the corporation; and
- one of the corporations has at least one shareholder who is not common to both corporations.

Is the corporation associated with another CCPC for the purpose of calculating the SR&ED expenditure limit? . . . . .

**385**1 Yes ☒2 No ☐

Complete lines 390 and 395 if you answered *No* to the question at line 385 above or if the corporation is not associated with any other corporations (the amounts for associated corporations will be determined on Schedule 49).

- a) Enter your taxable income for the preceding tax year\* . . . . . **390**
- b) Enter your reduced business limit\*\* for the current tax year\* (this amount cannot be more than the amount at line 4 of the T2 return) . . . . . **395**

\* If either of the tax years referred to at line 390 or 395 is less than 51 weeks, multiply the taxable income or the business limit by the following result: 365 divided by the number of days in these tax years. For details on the expression "Reduced business limit," see line 652 of the *T2 Corporation – Income Tax Guide*.

\*\* If the corporation is claiming only a portion of the business limit from line 4 of the T2 return because of its association with other corporations, calculate your reduced business limit as if the corporation was not associated in the current tax year. Enter the result at line 395.

**Part 10 – Calculation of SR&ED expenditure limit for a CCPC throughout the current tax year****For stand-alone corporations:**

\$ \*

**Subtract:** line 390 from Part 9 or \$400,000\*, whichever is more . . . . . x 10 =

Excess (if negative, enter "0") . . . . . F

Line F x Line 395 = \*\*G  
Line 4 of the T2 return

**For associated corporations:**

If associated, the allocation of the SR&ED expenditure limit as provided on Schedule 49 . . . . . **400** \*\*H

**Where the tax year of the corporation is less than 51 weeks, calculate the amount of the expenditure limit as follows:**

Line G or H x Number of days in the tax year 365 = I  
365

**Your SR&ED expenditure limit for the year** (enter the amount from line G, H, or I, whichever applies) . . **410**

\* If your tax year immediately follows a tax year that ended before 2007, the references to \$6,000,000 and \$400,000 should be \$5,000,000 and \$300,000 respectively.

\*\* Amount G or H cannot be more than \$2,000,000.

**Part 11 – Calculation of investment tax credits on SR&ED expenditures**

Enter whichever is less: current expenditures (line 350 from Part 8) or the expenditure limit (line 410 from Part 10)\*

Line 350 minus line 410 (if negative, enter "0")	<b>420</b>	x	35 %	=		J
Line 410 minus line 350 (if negative, enter "0")	<b>430</b>	202,742	x	20 %	=	40,548 K
Enter whichever is less: capital expenditures (line 360 from Part 8) or line L above*	<b>440</b>	x	35 %	=		M
Line 360 minus line L (if negative, enter "0")	<b>450</b>	x	20 %	=		N

**Repayments** (amount from line 370 in Part 8)

If a corporation makes a repayment of any government assistance, non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit at the rate that would have applied to the repaid amount.	<b>460</b>	x	35 %	=	
	<b>470</b>	x	30 %	=	
	<b>480</b>	x	20 %	=	
			Total	=	

O

**Current-year SR&ED ITC** (total of lines J, K, M, N, and O; enter on line 540 in Part 12) 40,548

\* For corporations that are not CCPCs throughout the year, enter "0" on lines J and M.

**Part 12 – Calculation of current-year credit and account balances – ITC from SR&ED expenditures**

ITC at the end of the preceding tax year

**Deduct:**

Credit deemed as a remittance of co-op corporations	<b>510</b>	
Credit expired*	<b>515</b>	
Subtotal		<b>520</b>

ITC at the beginning of the tax year

**Add:**

Credit transferred on amalgamation or wind-up of subsidiary	<b>530</b>	
Total current-year credit	<b>540</b>	40,548
Credit allocated from a partnership	<b>550</b>	
Subtotal		40,548

Total credit available 40,548

**Deduct:**

Credit deducted from Part I tax (enter on line FFF in Part 24)	<b>560</b>	40,548
Credit carried back to the preceding year(s) (from Part 13)		P
Credit transferred to offset Part VII tax liability	<b>580</b>	
Subtotal		40,548

Credit balance before refund Q

**Deduct:**

Refund of credit claimed on expenditures of SR&ED (from Part 14 or 15, whichever applies)	<b>610</b>	
---	------------	--

**ITC closing balance on SR&ED** **620**

\* The credit expires after 10 tax years if it was earned in a tax year ending before 2006 and after 20 tax years if it was earned in a tax year ending after 2005.

**Part 13 – Request for carryback of credit from SR&ED expenditures**

Year	Month	Day
1st preceding tax year		
2nd preceding tax year		
3rd preceding tax year		

..... Credit to be applied	<b>911</b>	
..... Credit to be applied	<b>912</b>	
..... Credit to be applied	<b>913</b>	
<b>Total</b> (enter on line P in Part 12)		

Name of corporation  BURLINGTON HYDRO INC.	Business Number  86829 1980 RC0001	Tax year end Year Month Day 2005-12-31
--	--	--

**Part 14 – Calculation of refund of ITC for qualifying corporations – SR&ED**

Complete this part only if you are a qualifying corporation as determined at line 101.

Is the corporation an excluded corporation as defined under subsection 127.1(2)? ..... **650** 1 Yes ☐ 2 No ☒

Credit balance before refund (amount Q from Part 12) ..... R

Current-year ITC (lines 540 plus 550 from Part 12 **minus** line O from Part 11) ..... S

Refundable credits (amount R or S, whichever is less)\* ..... T

Amount J from Part 11 ..... U

**Subtract:** Amount T or U, whichever is less ..... V

Net amount (if negative, enter "0") ..... W

Amount W ..... x 40 % ..... X

**Add:** Amount V ..... Y

**Refund of ITC** (amounts X **plus** Y – enter this, or a lesser amount, on line 610 in Part 12) ..... Z

Enter the total of lines 310 from Part 5 and 610 from Part 12 on line 780 of the T2 return.

\* If you are also an excluded corporation [as defined in subsection 127.1(2)], this amount should be multiplied by 40%.  
Claim this, or a lesser amount, as your refund of ITC on line Z.

**Part 15 – Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations – SR&ED**

Complete this box only if you are a CCPC that is not a qualifying or excluded corporation as determined in Part 2.

Credit balance before refund (amount Q from Part 12) ..... AA

Amount J from Part 11 ..... BB

**Subtract:** Amount AA or BB, whichever is less ..... CC

Net amount (if negative, enter "0") ..... DD

Amount M from Part 11 ..... EE

Amount DD or EE, whichever is less ..... x 40 % ..... FF

**Add :** Amount CC above ..... GG

**Refund of ITC** (amounts FF **plus** GG) ..... HH

Enter HH, or a lesser amount, on line 610 in Part 12 and also on line 780 of the T2 return.

**RECAPTURE – SR&ED****Part 16 – Calculating the recapture of ITC for corporations and corporate partnerships – SR&ED**

You will have a recapture of ITC in a year when **all** of the following conditions are met:

- you acquired a particular property in the current year or in any of the 10 preceding tax years, if the credit was earned in a tax year ending before 2006, or in any of the 20 preceding tax years, if the credit was earned in a tax year ending after 2005;
- you claimed the cost of the property as a qualified expenditure for SR&ED on Form T661;
- the cost of the property was included in computing your ITC or was the subject of an agreement made under subsection 127(13) to transfer qualified expenditures; and
- you disposed of the property or converted it to commercial use after February 23, 1998. This condition is also met if you disposed of or converted to commercial use a property which incorporates the particular property previously referred to.

**Note**

The recapture **does not apply** if you disposed of the property to a non-arm's length purchaser who intended to use it all or substantially all for SR&ED. When the non-arm's length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical ITC rate of the original user.

You will report a recapture on the T2 return for the year in which you disposed of the property or converted it to commercial use. In the following tax year, add the amount of the ITC recapture to the SR&ED expenditure pool.

If you have more than one disposition for calculations 1 and 2, complete the columns for each disposition for which a recapture applies, using the calculation formats below.

**Calculation 1 – If you meet all of the above conditions**

Amount of ITC you originally calculated for the property you acquired, or the original user's ITC where you acquired the property from a non-arm's length party, as described in the note above  <b>700</b>	Amount calculated using ITC rate at the date of acquisition (or the original user's date of acquisition) on either the proceeds of disposition (if sold in an arm's length transaction) or the fair market value of the property (in any other case)  <b>710</b>	Amount from column 700 or 710, whichever is less
1.		

**Subtotal** (enter this amount on line LL in Part 17) \_\_\_\_\_

II

**Calculation 2 – Only if you acquired all or a part of the qualified expenditure from another person under an agreement described in subsection 127(13); otherwise, enter nil at line JJ in Part 16.**

<b>A</b> The rate percentage that the transferee used in determining its ITC for qualified expenditures under a subsection 127(13) agreement  <b>720</b>	<b>B</b> The proceeds of disposition of the property if you dispose of it to an arm's length person; or, in any other case, enter the fair market value of the property at conversion or disposition  <b>730</b>	<b>C</b> The amount, if any, already provided for in Calculation 1 (This allows for the situation where only part of the cost of a property is transferred under a subsection 127(13) agreement.)  <b>740</b>

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

## - Part 16 – Calculating the recapture of ITC for corporations and corporate partnerships – SR&amp;ED (continued) -

**Calculation 2 (continued) – Only if you acquired all or a part of the qualified expenditure from another person under an agreement described in subsection 127(13); otherwise, enter nil on line JJ below.**

<p style="text-align: center;"><b>D</b></p> <p style="text-align: center;">The amount determined by the formula <b>(A x B) - C</b></p>	<p style="text-align: center;"><b>E</b></p> <p style="text-align: center;">The ITC earned by the transferee in respect of the qualified expenditures which were transferred</p>	<p style="text-align: center;"><b>F</b></p> <p style="text-align: center;">Amount from column D or E, whichever is less</p>
	<div style="border: 1px solid black; padding: 2px; display: inline-block;"><b>750</b></div>	

**Subtotal** (enter this amount on line MM in Part 17) \_\_\_\_\_ JJ

### Calculation 3

As a member of the partnership, you will report your share of the ITC of the partnership after the ITC has been reduced by the amount of the recapture. If this amount is a positive amount you will report it on line 550 in Part 12. However, if the partnership does not have sufficient ITC otherwise available to offset the recapture, then the amount by which reductions to ITC exceed additions (the excess) will be determined and reported on line KK below.

Corporate partner's share of the excess of ITC (amount to be reported on line NN in Part 17) **760** \_\_\_\_\_ KK

## - Part 17 – Total recapture of investment tax credit

Recaptured ITC for calculation 1 from line II in Part 16	.....	_____	LL
Recaptured ITC for calculation 2 from line JJ in Part 16 above	.....	_____	MM
Recaptured ITC for calculation 3 from line KK in Part 16 above	.....	_____	NN
<b>Total recapture of investment tax credit</b> – Add lines LL, MM and NN	.....	=====	OO
(Enter amount OO at line 602 of the T2 return.)			

**PRE-PRODUCTION MINING****Part 18 – Pre-production mining expenditures****Exploration information**

A mineral resource that qualifies for the credit means a mineral deposit from which the principal mineral to be extracted is diamond, a base or precious metal deposit, or a mineral deposit from which the principal mineral to be extracted is an industrial mineral that, when refined, results in a base or precious metal.

In column 800, list all minerals for which pre-production mining expenditures have taken place in the tax year and after 2002.

List of minerals <b>800</b>

For each of the minerals reported in column 800 above, identify each project, mineral title, and mining division where title is registered. If there were no mineral title, identify the project and mining division only.

Project name <b>805</b>	Mineral title <b>806</b>	Mining division <b>807</b>

**Pre-production mining expenditures \***

Pre-production mining expenditures that the corporation incurred in the tax year and after 2002, for the purpose of determining the existence, location, extent, or quality of a mineral resource in Canada:

Prospecting .....	<b>810</b>	PP
Geological, geophysical, or geochemical surveys .....	<b>811</b>	QQ
Drilling by rotary, diamond, percussion, or other methods .....	<b>812</b>	RR
Trenching, digging test pits, and preliminary sampling .....	<b>813</b>	SS

Pre-production mining expenditures incurred in the tax year and after 2002 for bringing a new mine in a mineral resource in Canada into production in reasonable commercial quantities and incurred before the new mine comes into production in such quantities:

Clearing, removing overburden, and stripping .....	<b>820</b>	TT
Sinking a mine shaft, constructing an adit, or other underground entry .....	<b>821</b>	UU

Other pre-production mining expenditures incurred in the tax year and after 2002:

Description <b>825</b>	Amount <b>826</b>

Add amounts at column 826 ▶ **826** VV

Total pre-production mining expenditures (add amounts PP to VV) **830**

**Deduct:** Total of all assistance (grants, subsidies, rebates, and forgivable loans) or reimbursements that the corporation has received or is entitled to receive in respect of the amounts referred to at line 830 above **832**

Excess (line 830 minus line 832) (if negative, enter "0") WW

**Add:** Repayments of government and non-government assistance **835** XX

**Pre-production mining expenditures** (amount WW plus amount XX) YY

\* A pre-production mining expenditure is defined under subsection 127(9) and does not include an amount renounced under subsection 66(12.6).



Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

**Part 19 – Calculation of current-year credit and account balances – ITC from pre-production mining expenditures**

ITC at the end of the preceding tax year .....

**Deduct:**Credit deemed as a remittance of co-op corporations ..... **841** .....Credit expired\* ..... **845** .....Subtotal ..... **850** ▶ .....ITC at the beginning of the tax year ..... **850** .....**Add:**Credit transferred on amalgamation or wind-up of subsidiary ..... **860** .....Expenditures from line YY, Part 18,  
incurred in 2003 ..... **865** ..... x 5 % = ..... ZZExpenditures from line YY, Part 18,  
incurred in 2004 ..... **867** ..... x 7 % = ..... AAAExpenditures from line YY, Part 18,  
incurred after 2004 ..... **870** ..... x 10 % = ..... BBBTotal current-year credit (add amounts  
ZZ, AAA, and BBB) ..... **880** ..... ▶ .....

Total credit available ..... .....

**Deduct:**Credit deducted from Part I tax (enter on line GGG in Part 24) ..... **885** .....

Credit carried back to the preceding year(s) (from Part 20) ..... CCC

Subtotal ..... **890** ▶ .....**ITC closing balance from pre-production mining expenditures** ..... **890** .....

\* The credit expires after 10 tax years if it was earned in a tax year ending before 2006 and after 20 tax years if it was earned in a tax year ending after 2005.

**Part 20 – Request for carryback of credit from pre-production mining expenditures**

	Year	Month	Day			
1st preceding tax year				.....	Credit to be applied	<b>921</b> .....
2nd preceding tax year				.....	Credit to be applied	<b>922</b> .....
3rd preceding tax year				.....	Credit to be applied	<b>923</b> .....
				<b>Total</b> (enter on line CCC in Part 19)		.....

**APPRENTICESHIP JOB CREATION****Part 21 – Calculation of total current-year credit – ITC from apprenticeship job creation expenditures**

If you are a related corporation, has it been agreed that you are the only employer that will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number appears below? **611** 1 Yes ☐ 2 No ☐

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory, under an apprenticeship program designed to certify or license individuals in the trade. Also enter the Red Seal code (if applicable), the salary and wages payable in respect of employment after May 1, 2006, and 10% of this amount. Then enter the lesser of 10% of salary and wages or \$2,000.

A Contract number	B Code	C Salary and wages	D Column C x 10 %	E Lesser of column D or \$ 2,000
<b>601</b>	<b>602</b>	<b>603</b>	<b>604</b>	<b>605</b>
1.				
Total current-year credit (enter at line 640)				

**Part 22 – Calculation of current-year credit and account balances – ITC from apprenticeship job creation expenditures**

ITC at the end of the preceding tax year .....

**Deduct:**

Credit deemed as a remittance of co-op corporations ..... **612**

Credit expired after 20 tax years ..... **615**

Subtotal ..... **625**

ITC at the beginning of the tax year ..... **625**

**Add:**

Credit transferred on amalgamation or wind-up of subsidiary ..... **630**

ITC from repayment of assistance ..... **635**

Total current-year credit (total of column 605) ..... **640**

Credit allocated from a partnership ..... **655**

Total credit available .....

**Deduct:**

Credit deducted from Part I tax (enter on line HHH in Part 24) ..... **660**

Credit carried back to the preceding year(s) (from Part 23) ..... **DDD**

Subtotal ..... **690**

ITC closing balance from apprenticeship job creation expenditures ..... **690**

**Part 23 – Request for carryback of credit from apprenticeship job creation expenditures**

1st preceding tax year

2nd preceding tax year

3rd preceding tax year

Year	Month	Day

..... Credit to be applied **931**

..... Credit to be applied **932**

..... Credit to be applied **933**

Total (enter on line DDD in Part 22) .....

**Part 24 – Total ITC deducted from Part I tax**

ITC from investments in qualified property deducted from Part I tax (from line 260 in Part 5) ..... **EEE**

ITC from SR&ED expenditures deducted from Part I tax (from line 560 in Part 12) ..... 40,548 **FFF**

ITC from pre-production mining expenditures deducted from Part I tax (from line 885 in Part 19) ..... **GGG**

ITC from apprenticeship job creation expenditures deducted from Part I tax (from line 660 in Part 22) ..... **HHH**

Total ITC deducted from Part I tax (add lines EEE, FFF, GGG and HHH) ..... 40,548 **III**

(Enter amount III at line 652 of the T2 return.)

# Summary of Investment Tax Credit Carryovers

## Continuity of investment tax credit carryovers

CCA class no.: 99

### Current year

Addition current year (A)	Applied current year (B)	Claimed as a refund (C)	Carried back (D)	ITC end of year (A-B-C-D)
40,548	40,548			

### Prior years

Taxation year	ITC beginning of year (E)	Adjustments (F)	Applied current year (G)	ITC expired (H) See Note	ITC end of year (E-F-G-H) See Note
1st prior year					
2nd prior year					
3rd prior year					
4th prior year					
5th prior year					
6th prior year					
7th prior year					
8th prior year					
9th prior year					
10th prior year					
<b>Total</b>					

**Total ITC utilized (B+C+D+G)** ..... 40,548

**Note :** The **ITC end of year** includes the amount of ITC expired from the 10th preceding year that is in column (H). Note that this credit expires only at the beginning of the subsequent fiscal period. Consequently, this amount will be posted on line 215, 515 or 845, as applicable, of Schedule 31 for the subsequent fiscal period.

**PART I.3 TAX ON LARGE CORPORATIONS**

Name of corporation	Business Number	Tax year-end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

- This schedule is for use by corporations (other than financial institutions and insurance corporations) that have Part I.3 tax payable before deducting surtax credits (line 820 in Part 5). You should also use and file this schedule if you calculate a **gross Part I.3 tax for the purposes of unused surtax credit** (line 821 in Part 6) and a **current-year unused surtax credit** (line 850 in Part 8).
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- No Part I.3 tax is payable for a taxation year by a corporation that was:
  - 1) bankrupt [as defined by subsection 128(3)] at the end of the year;
  - 2) a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
  - 3) exempt from tax under section 149 throughout the year on all of its taxable income;
  - 4) neither resident in Canada nor carrying on a business through a permanent establishment in Canada at any time in the year; or
  - 5) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including any related processing) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the *T2 Corporation Income Tax Return* no later than six months from the end of the taxation year.
- This schedule may contain changes that had not yet become law at the time of printing.

Complete the following areas to determine the amounts needed to calculate Part I.3 tax. If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, "Taxable capital employed in Canada."

**Part 1 – Capital**

**Add** the following amounts at the end of the year:

Reserves that have not been deducted in computing income for the year under Part I	<b>101</b>	2,228,002
Capital stock (or members' contributions if incorporated without share capital)	<b>103</b>	45,139,138
Retained earnings	<b>104</b>	6,943,643
Contributed surplus	<b>105</b>	876,228
Any other surpluses	<b>106</b>	
Deferred unrealized foreign exchange gains	<b>107</b>	
All loans and advances to the corporation	<b>108</b>	53,246,424
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	<b>109</b>	
Any dividends declared but not paid by the corporation before the end of the year	<b>110</b>	
All other indebtedness of the corporation (other than any indebtedness in respect of a lease) that has been outstanding for more than 365 days before the end of the year	<b>111</b>	

Proportion of the amount, if any, by which the total of all amounts (see note below) for the partnership of which the corporation is a member at the end of the year exceeds the amount of the partnership's deferred unrealized foreign exchange losses

**112** Subtotal 108,433,435 ▶ 108,433,435 A

**Deduct** the following amounts:

Deferred tax debit balance at the end of the year	<b>121</b>	485,000
Any deficit deducted in computing its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	<b>122</b>	
Any amount deducted under subsection 135(1) in computing income under Part I for the year, to the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above	<b>123</b>	
The amount of deferred unrealized foreign exchange losses at the end of the year	<b>124</b>	

Subtotal 485,000 ▶ 485,000 B

**Capital for the year** (amount A minus amount B) (if negative, enter "0") **190** 107,948,435

**Note:**

Lines 101, 107, 108, 109, 111, and 112 are determined as follows:

- If the partnership is a member of another partnership (tiered partnerships), include the amounts of the partnership and tiered partnerships.
- Amounts for the partnership and tiered partnerships are those that would be determined under lines 101, 107, 108, 109, 111, and 112 as if they apply in the same way that they apply to corporations.
- Amounts owing to the member or to other corporations that are members of the partnership are not to be included.
- Amounts are determined as at the end of the last fiscal period of the partnership ending in the year of the corporation.
- The proportion of the total amounts is determined by the corporation's share of the partnership's income or loss for the fiscal period of the partnership.

**Part 2 – Investment allowance****Add** the carrying value at the end of the year of the following assets of the corporation:

A share of another corporation	401
A loan or advance to another corporation (other than a financial institution)	402
A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution)	403
Long-term debt of a financial institution	404
A dividend receivable on a share of the capital stock of another corporation	405
A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim, or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations (other than financial institutions) that were not exempt from tax under Part I.3 (other than by reason of paragraph 181.1(3)(d))	406
An interest in a partnership (see note 1 below)	407
<b>Investment allowance for the year</b>	<b>490</b>

**Notes:**

- Where the corporation has an interest in a partnership or in tiered partnerships, consider the following:
  - the investment allowance of a partnership is deemed to be the amount calculated at line 490 above, at the end of its fiscal period, as if it was a corporation;
  - the total of the carrying value of each asset of the partnership described in the above lines is for its last fiscal period ending at or before the end of the corporation's taxation year; and
  - the carrying value of a partnership member's interest at the end of the year is its specified proportion [as defined in subsection 248(1)] of the partnership's investment allowance.
- Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 [other than by reason of paragraph 181.1(3)(d)].
- Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation, according to subsection 181.2(6).

**Part 3 – Taxable capital**

Capital for the year (line 190)	107,948,435	C
<b>Deduct:</b> Investment allowance for the year (line 490)		D
<b>Taxable capital for the year</b> (amount C minus amount D) (if negative, enter "0")	<b>500</b>	107,948,435

**Part 4 – Taxable capital employed in Canada****To be completed by a corporation that was resident in Canada at any time in the year**

Taxable capital for the year (line 500)	107,948,435	x	Taxable income earned in Canada	610	6,070,454	=	<b>Taxable capital employed in Canada</b>	690	107,948,435
			Taxable income		6,070,454				

- Notes:**
- Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
  - Where a corporation's taxable income for a taxation year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
  - In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

**To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada**

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business it carried on during the year through a permanent establishment in Canada	701
--	-----

**Deduct** the following amounts:

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada	711
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Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business it carried on during the year through a permanent establishment in Canada	712
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Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below)	713
--	-----

Total deductions (add lines 711, 712, and 713) ▶ E

<b>Taxable capital employed in Canada</b> (line 701 minus amount E) (if negative, enter "0")	<b>790</b>
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**Note:** Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

**Part 5 – Calculation of gross Part 1.3 tax**

Taxable capital employed in Canada (line 690 or 790, whichever applies)	107,948,435	
<b>Deduct:</b> Capital deduction claimed for the year (enter \$50,000,000 or, for related corporations, the amount allocated on Schedule 36)	<b>801</b> 44,714,915	
Excess of taxable capital employed in Canada over capital deduction	<b>811</b> 63,233,520	
Line 811 $\frac{63,233,520}{365} \times \frac{\text{Number of days in the taxation year in 2004}}{\text{Number of days in the taxation year}} \times 0.00200000 =$		F
Line 811 $\frac{63,233,520}{365} \times \frac{\text{Number of days in the taxation year in 2005}}{\text{Number of days in the taxation year}} \times 0.00175000 =$		G 110,659
<b>Note:</b> The Part 1.3 tax rate is reduced to 0% for the days in the taxation year that are after 2005.		
Subtotal (add amounts F and G)	110,659	H
Where the taxation year of a corporation is less than 51 weeks, calculate the amount of gross Part 1.3 tax as follows:		
Amount H $\frac{110,659}{365} \times \frac{\text{Number of days in the year ( 365 )}}{\text{Number of days in the year}} =$		I
<b>Gross Part 1.3 tax</b> (amount H or I, whichever applies)	<b>820</b> 110,659	

**Part 6 – Calculation of gross Part 1.3 tax for purposes of the unused surtax credit**

Taxable capital employed in Canada (line 690 or 790, whichever applies)	107,948,435	J
<b>Deduct:</b> Line 801 above $\frac{44,714,915}{1/5} =$	8,942,983	K
Excess (amount J minus amount K) (if negative, enter "0")	99,005,452	L
Amount L $\frac{99,005,452}{0.00225} =$	222,762	M
Where the taxation year of a corporation is less than 51 weeks, calculate the amount of gross Part 1.3 tax for purposes of the unused surtax credit as follows:		
Amount M $\frac{222,762}{365} \times \frac{\text{Number of days in the year ( 365 )}}{\text{Number of days in the year}} =$		N
<b>Gross Part 1.3 tax for purposes of the unused surtax credit</b> (amount M or N, whichever applies)	<b>821</b> 222,762	

**Part 7 – Calculation of current-year surtax credit available**

- Corporations can claim a credit against their Part I.3 tax for the amount of Canadian surtax payable for the year. This is called the surtax credit.
- Any unused surtax credit can be carried back three years or carried forward seven years. Unused surtax credits must be applied in order of the oldest first.
- Refer to subsection 181.1(7) of the Act when calculating the amount deductible for a corporation's unused surtax credits where control of the corporation has been acquired between the year in which the credits arose and the year in which you want to claim them.

For a corporation that was a non-resident of Canada throughout the year, enter amount **a** or **b** at line O, whichever is less:

a) line 600 from the T2 return ..... **a**  
 b) line 700 from the T2 return ..... **b** O

In any other case, enter amount **c** or **d** at line P, whichever is less:

c) line 600 from the T2 return ..... 67,989 x  $\frac{\text{line 690 of this schedule}}{\text{line 500 of this schedule}} = \frac{107,948,435}{107,948,435} = 67,989$  **c**  
 d) line 700 from the T2 return ..... 1,302,237 **d** 67,989 P

**Current-year surtax credit available** (amount O or P, whichever applies) ..... **830** 67,989

**Part 8 – Calculation of current-year unused surtax credit**

Current-year surtax credit available (line 830) ..... 67,989  
**Less:** Gross Part I.3 tax for purposes of the unused surtax credit (line 821) ..... 222,762

**Current-year unused surtax credit** (if negative, enter "0") ..... **850**

Enter this amount at line 600 on Schedule 37.

**Part 9 – Calculation of net Part I.3 tax payable**

Gross Part I.3 tax (line 820) ..... 110,659 Q

**Deduct:**

Current-year surtax credit applied (line 820 or 830, whichever is less) ..... **861** 67,989  
 Unused surtax credit from previous years applied (amount from line 320 on Schedule 37) ..... **862**  
 Subtotal (cannot be more than amount on line 820) ..... 67,989 ► 67,989 R

**Net Part I.3 tax payable** (amount Q minus amount R) ..... **870** 42,670

Enter this amount at line 704 of the T2 return.

**AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS  
TO ALLOCATE THE EXPENDITURE LIMIT**

- Use this schedule to allocate the annual expenditure limit among associated Canadian-controlled private corporations (CCPCs), (subsection 127(10.2) of the *Income Tax Act*), in order to calculate the investment tax credit eligible for the 35% rate on qualifying scientific research and experimental development expenditures.
- An associated CCPC that has more than one tax year ending in a calendar year is required to file an agreement for each tax year ending in that calendar year.

**Column 1:** Enter the legal name of each of the corporations in the associated group, including CCPCs and non-CCPCs.**Column 2:** Provide the Business Number for each corporation in column 1 (if a corporation is not registered, enter "NR").**Column 3:** Enter the code that applies for each corporation identified in columns 1 and 2:

1 – CCPC

2 – Non-CCPC

**Column 4A:** Enter the taxable income for each corporation for their last tax year ending in the preceding calendar year. If the taxable income for the preceding tax year is nil or a loss, enter nil in column 4A.**Column 4B:** Enter the reduced business limit from line 425 in the small business deduction section of the T2 return for each CCPC's tax year that ends in the calendar year of this agreement (see notes 1 and 2 below). This is used in the calculation of "B" below.**Column 4C:** Enter the corporation's reduced business limit for the preceding tax year. If any corporation in the group has more than one tax year ending in either the current or preceding calendar year, enter the total of the reduced business limit(s) for the tax year(s) ending in the calendar year preceding the year your corporation's tax year ends. This is used to determine if the corporation is a "qualifying corporation" for investment tax credit purposes.**Column 4D:** Enter the amount of the expenditure limit allocated to each corporation that has type of corporation code 1 in column 3. The rules for determining the total expenditure limit that can be allocated (subsection 127(10.2) of the *Income Tax Act*) are explained below.**Allocating the expenditure limit**Date filed (do not use this area) ..... **025**

Year	Month	Day
------	-------	-----

Enter the calendar year to which the agreement applies ..... **050**

Year
2005

Is this an amended agreement for the above-noted calendar year that is intended to replace an agreement previously filed by any of the associated corporations listed below? ..... **075** 1 Yes ☐ 2 No ☒

	1 Names of associated corporations  <b>100</b>	2 Business Number of associated corporations  <b>200</b>	3 Type of corp. code  <b>300</b>	4A Taxable income of prior year	4B Reduced business limit of current year	4C Reduced business limit of prior year	4D Expenditure limit allocated* \$  <b>400</b>
	BURLINGTON HYDRO INC.	86829 1980 RC0001	1	7,462,766			
1	BURLINGTON ELECTRICAL SERVICES	86829 1782 RC0001	1				
2	BURLINGTON HYDRO ELECTRIC INC.	88361 4927 RC0001	1				
				7,462,766			

**Total expenditure limit**(cannot be more than \$2,000,000) **410****The total expenditure limit is calculated as follows:**

(\$6,000,000\*\* minus 10A) X B divided by C where,

**A =** the greater of:

- \$400,000\*\*, and
- the total of all taxable incomes (prior to any loss carry-backs applied) of all associated corporations identified in columns 1 and 2 for their last tax years\*\*\* ending in the preceding calendar year;

**B =** the total of the reduced business limits for the year\*\*\* from line 425 in the small business deduction area of the T2 return for each of the associated CCPCs; and**C =** the total of all business limits allocated to each associated corporations identified in columns 1 and 2 above (amount A from Schedule 23).Amount A **425** 7,462,766 Amount B **450** Amount C **475** 300,000

\* Special rules apply if a CCPC has more than one tax year ending in a calendar year and is associated in more than one of those years with another CCPC that has a tax year ending in the same calendar year. In this case, the expenditure limit for the second (and subsequent) tax year(s) will be equal to the expenditure limit allocated for the first tax year ending in the calendar year.

\*\* If your tax year immediately follows a tax year that ended before 2007, the references to \$6,000,000 and \$400,000 in the above calculation, should be \$5,000,000 and \$300,000 respectively.

\*\*\* If any of the tax years referred to in A or B above are less than 51 weeks, gross up the taxable incomes and the business limits for those tax years by the ratio that 365 is of the number of days in those tax years. Use these grossed up amounts when applying the formula above.



SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
BURLINGTON HYDRO INC.	86829 1980 RC0001	2005-12-31

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

		Provide only one number per shareholder				
Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)		Business Number	Social insurance number	Trust number	Percentage common shares	Percentage preferred shares
100		200	300	350	400	500
1	BURLINGTON HYDRO ELECTRIC INC.	88361 4927 RC0001			100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						



Ontario

Ministry of Finance

Corporations Tax  
33 King Street West  
PO Box 620  
Oshawa ON L1H 8E9

2006

# CT23 Corporations Tax and Annual Return

For taxation years commencing after December 31, 2003

Corporations Tax Act – Ministry of Finance (MOF)  
Corporations Information Act – Ministry of Government Services (MGS)

This form is a combination of the Ministry of Finance (MOF) **CT23 Corporations Tax Return** and the Ministry of Government Services (MGS) **Annual Return**. Page 1 is a common page required for both Returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the **Exempt from Filing (EFF)** declaration on page 2 or file the **CT23 Return** on pages 3-17. Corporations that **do not** meet the EFF criteria but **do** meet the Short-Form criteria, may request and file the **CT23 Short-Form Return** (see page 2).

The **Annual Return** (common page 1 and MGS Schedule A on pages 18 and 19, and Schedule K on page 20) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

MGS Annual Return Required? (Not required if already filed or Annual Return exempt. Refer to Guide)

☒ Yes ☐ No

Page 1 of 20

Ministry Use

Corporation's Legal Name (including punctuation)			Ontario Corporations Tax Account No. (MOF)		
BURLINGTON HYDRO INC.			1800060		
Mailing Address			This Return covers the Taxation Year		
1340 BRANT STREET			Start		
BURLINGTON			year month day		
ON CA L7R 3Z7			2005-01-01		
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes			End		
Date of Change			year month day		
Registered/Head Office Address			2005-12-31		
1340 BRANT STREET			Date of Incorporation or Amalgamation		
BURLINGTON			year month day		
ON CA L7R 3Z7			1999-12-01		
Location of Books and Records			Ontario Corporation No. (MGS)		
1340 BRANT STREET			1388234		
BURLINGTON			Canada Revenue Agency Business No.		
ON CA L7R 3Z7			If applicable, enter		
Name of person to contact regarding this CT23 Return			86829 1980 RC0001		
Telephone No.			Jurisdiction Incorporated		
(905) 332-1851			Ontario		
Fax No.			If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:		
(905) 332-8384			Commenced		
Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MGS)			year month day		
Ontario Canada			Ceased		
Former Corporation Name (Extra-Provincial Corporations only) <input checked="" type="checkbox"/> Not Applicable (MGS)			year month day		
Information on Directors/Officers/Administrators must be completed on MGS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MGS). ▶			<input checked="" type="checkbox"/> Not Applicable		
No. of Schedule(s)			Preferred Language / Langue de préférence		
If there is <b>no change</b> to the Directors'/Officers'/Administrators' information previously submitted to MGS, please check (X) this box. Schedule(s) A and K are not required (MGS). ▶ <input checked="" type="checkbox"/> No Change			<input checked="" type="checkbox"/> English anglais <input type="checkbox"/> French français		
			Ministry Use		

## Certification (MGS)

I certify that all information set out in the **Annual Return** is true, correct and complete.

Name of Authorized Person (Print clearly or type in full)

MICHAEL KYSLEY

Title: ☐ Director ☒ Officer ☐ Other individuals having knowledge of the Corporation's business activities

**Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.**

BURLINGTON HYDRO INC.

1800060

2005-12-31

# CT23 Corporations Tax Return

## Identification continued (for CT23 filers only)

Please check applicable (X) box(es) and complete required information.

### Type of corporation

**1** ☒ Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))

2 ☐ Other Private

3 ☐ Public

4 ☐ Non-share Capital

5 ☐ Other (specify) ▼

Share Capital with full voting rights  
owned by Canadian Residents

(nearest percent)

100 %

**2** 1 ☐ Family Farm corporation s.1(2)  
2 ☐ Family Fishing corporation s.1(2)  
3 ☐ Mortgage Investment corporation s.47

4 ☐ Credit Union s.51

5 ☐ Bank Mortgage subsidiary s.61(4)

6 ☐ Bank s.1(2)

7 ☐ Loan and Trust corporation s.61(4)

8 ☐ Non-resident corporation s.2(2)(a) or (b)

9 ☐ Non-resident corporation s.2(2)(c)

10 ☐ Mutual Fund corporation s.48

11 ☐ Non-resident owned Investment corporation s.49

12 ☐ Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)

14 ☐ Bare Trustee corporation

15 ☐ Branch of Non-resident s.63(1)

16 ☐ Financial institution prescribed by Regulation only

17 ☐ Investment Dealer

18 ☐ Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale

19 ☐ Hydro successor, municipal electrical utility or subsidiary of either

20 ☐ Producer and seller of steam for uses other than for the generation of electricity

21 ☐ Insurance Exchange s.74.4

22 ☐ Farm Feeder Finance Co-operative corporation

23 ☐ Professional corporation (incorporated professionals only)

☐ This is the first year filing after incorporation or an amalgamation (If checked, attach Ontario Schedule 24.)

☐ Amended Return

☐ Taxation year end change – Canada Revenue Agency approval required

☐ Final taxation year up to dissolution (Note: for discontinued businesses, see guide.)

☐ Final taxation year before amalgamation

☐ The corporation has a floating fiscal year end

☐ There has been a transfer or receipt of asset(s) involving a corporation having a Canadian permanent establishment outside Ontario

☐ There was an acquisition of control to which subsection 249(4) of the federal *Income Tax Act* (ITA) applies since the previous taxation year

If checked, date control was acquired

year month day

☐ The corporation was involved in a transaction where all or substantially all (90% or more) of the assets of a non-arm's length corporation were received in the taxation year and subsection 85(1) or 85(2) of the federal ITA applied to the transaction (If checked, attach Ontario Schedule 44.)

☐ First year filing of a parent corporation after winding-up a subsidiary corporation(s) under section 88 of the federal ITA during the taxation year. (If checked, attach Ontario Schedule 24.)

☐ Section 83.1 of the CTA applies (redirection of payments for certain electricity corporations)

Yes No

☐ ☒ Was the corporation inactive throughout the taxation year?

☒ ☐ Has the corporation's Federal T2 Return been filed with the Canada Revenue Agency?

Are you requesting a refund due to:

☐ ☒ the Carry-back of a Loss?

☒ ☐ an Overpayment?

☐ ☒ a Specified Refundable Tax Credit?

☒ ☐ Are you a member of a Partnership or Joint Venture?

### Complete if applicable

Ontario Retail Sales Tax Vendor  
Permit no. (Use head office no.)

Ontario Employer Health Tax  
Account no. (Use head office no.)

Specify major business activity

**Allocation** – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction to that jurisdiction (s.39) (Int.B. 3008).

DOLLARS ONLY

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	- - - - -	±	From	690	6,017,598 ●
Subtract: Charitable donations	- - - - -	-		1	23,368 ●
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	- - - - -	-		2	●
Subtract: Taxable dividends deductible, per federal Schedule 3	- - - - -	-		3	●
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)	- - - - -	-		4	●
Subtract: Federal Part VI.1 tax	● x 3 - - - - -	-		5	●
Subtract: Prior years' losses applied – Non-capital losses	- - - - -	-	From	704	●
	From 715				
Net capital losses (page 16)	● x inclusion rate	50.000000 % =	-	714	●
Farm losses	- - - - -	-	From	724	●
Restricted farm losses	- - - - -	-	From	734	●
Limited partnership losses	- - - - -	-	From	754	●
<b>Taxable Income (Non-capital loss)</b>	- - - - -	=		10	5,994,230 ●
Addition to taxable income for unused foreign tax deduction for federal purposes	- - - - -	+	11		●
<b>Adjusted Taxable Income</b>	10 + 11 (if 10 is negative, enter 11)	=	20		5,994,230 ●

<b>Taxable Income</b>											
From 10 (or 20 if applicable)	5,994,230 ●	x	30	100.0000 %	x	12.5 %	x	33	÷	73 365	= + 29
				Ontario Allocation							
From 10 (or 20 if applicable)	5,994,230 ●	x	30	100.0000 %	x	14 %	x	34	÷	73 365	= + 32 839,192 ●
				Ontario Allocation							
<b>Income Tax Payable</b> (before deduction of tax credits)	29 + 32	=	40							839,192 ●	

### Incentive Deduction for Small Business Corporations (IDSBC) (s.41)

**If this section is not completed, the IDSBC will be denied.**

Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year? (X)

☒ Yes ☐ No

* Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a))	- - - -	50	6,093,822 ●
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	+ 51	6,070,454 ●	
Add: Losses of other years deducted for federal purposes (fed.s.111)	+ 52	●	
Subtract: Losses of other years deducted for Ontario purposes (s.34)	- 53	●	
	=	6,070,454 ●	54 6,070,454 ●
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	- - - - -	55	300,000 ●

### Ontario Business Limit Calculation

320,000 x	Days after Dec. 31, 2002 and before Jan. 1, 2004	31	÷	**	365	= + 46	●
400,000 x	Days after Dec. 31, 2003	34	÷	**	365	= + 47	400,000 ●
Business Limit for Ontario purposes	46 + 47	= 44	400,000 ●	x	Percentage of Federal Business limit (from T2 Schedule 23). Enter 100% if not associated.	48 100.0000 %	= 45 400,000 ●
<b>Income eligible for the IDSBC</b>	- - - - -	From 30	100.0000 %	x	56	400,000 ●	= 60 400,000 ●
			***Ontario Allocation			Least of 50 , 54 or 45	

\* **Note:** Modified by s.41(6) and (7) for corporations that are members of a partnership. (Refer to Guide.)

\*\* **Note:** Adjust accordingly for a floating taxation year and use 366 for a leap year.

\*\*\* **Note:** Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

continued on Page 5

## Income Tax *continued from Page 4*

		<b>Number of Days in Taxation Year</b>			
		Days after Dec. 31, 2002 and before Jan. 1, 2004      Total Days <div style="display: flex; justify-content: space-between;"> <span>31</span> <span>÷ 73</span> <span>365</span> </div>			
<b>Calculation of IDSBC Rate</b>		7 %		x	
		Days after Dec. 31, 2003      Total Days <div style="display: flex; justify-content: space-between;"> <span>34</span> <span>365 ÷ 73</span> <span>365</span> </div>			
		8.5 %		x	
				= + 89	
IDSBC Rate for Taxation Year		89 + 90			
				= 78	
Claim		From 60		400,000 • x From 78	
				8.5000 % = 70	
				34,000 •	

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount 400,000 in 114 below.

### Surtax on Canadian-controlled Private Corporations (s.41.1)

**Applies** if you have claimed the Incentive Deduction for Small Business Corporations.

**Associated Corporation** - The Taxable Income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

<b>*Taxable Income of the corporation</b>		From 10 (or 20 if applicable)		+ 80		5,994,230 •	
<b>If you are a member of an associated group (X)</b>		81 <input checked="" type="checkbox"/> (Yes)					
Name of associated corporation (Canadian & foreign) <i>(if insufficient space, attach schedule)</i>	Ontario Corporations Tax Account No. (MOF) <i>(if applicable)</i>	Taxation Year End	* Taxable Income <i>(if loss, enter nil)</i>				
BURLINGTON ELECTRICAL SERVICES	1800058	2005-12-31	+ 82				
BURLINGTON HYDRO ELECTRIC INC.	1800059	2005-12-31	+ 83				
			+ 84				
Aggregate Taxable Income	80 + 82 + 83 + 84, etc.		= 85				
			6,103,239 •				

		<b>Number of Days in Taxation Year</b>			
		Days after Dec. 31, 2002 and before Jan. 1, 2004      Total Days <div style="display: flex; justify-content: space-between;"> <span>31</span> <span>÷ 73</span> <span>365</span> </div>			
320,000	x	Days after Dec. 31, 2003      Total Days <div style="display: flex; justify-content: space-between;"> <span>34</span> <span>365 ÷ 73</span> <span>365</span> </div>			
400,000	x			= + 116	
				400,000 •	
		115 + 116		=	
				400,000 •	
(If negative, enter nil)				= 86	
				5,703,239 •	

		<b>Number of Days in Taxation Year</b>			
		Days after Dec. 31, 2002      Total Days <div style="display: flex; justify-content: space-between;"> <span>38</span> <span>365 ÷ 73</span> <span>365</span> </div>			
<b>Calculation of Specified Rate for Surtax</b>		4.6670 %		x	
		Days after Dec. 31, 2002      Total Days <div style="display: flex; justify-content: space-between;"> <span>38</span> <span>365 ÷ 73</span> <span>365</span> </div>			
				= + 97	
From 86		5,703,239 •		x From 97	
				4.6670 % = 87	
				266,170 •	
From 87		266,170 •		x From 60	
				400,000 • ÷ From 114	
				400,000 • = 88	
				266,170 •	
<b>Surtax Lesser of</b>		70 or 88			
				= 100	
				34,000	

**\* Note: Short Taxation Years** – Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

*continued on Page 6*

**Additional Deduction for Credit Unions (s.51(4))** (Attach schedule 17)

110

**Manufacturing and Processing Profits Credit (M&P) (s.43)**

**Applies** to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.

Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario schedule 27.

The whole of the active business income qualifies as Eligible Canadian Profits if: **a)** your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and **b)** the total active business income is \$250,000 or less.

**Eligible Canadian Profits**

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - - - - - From 56 400,000

Add: Adjustment for Surtax on Canadian-controlled private corporations

$$\frac{\text{From } 100}{34,000} \div \frac{\text{From } 30}{100.0000\%} \div \frac{\text{From } 78}{8.5000\%} = 121 \quad 400,000$$

\*Ontario Allocation

Lesser of 56 or 121 - - - - - + 122 400,000

120 - 56 + 122 - - - - - = 130

**Taxable Income** - - - - - + From 10 5,994,230

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - - - - - From 56 400,000

Add: Adjustments for Surtax on Canadian-controlled private corporations - - - - - + From 122 400,000

Subtract: Taxable Income 10 5,994,230 X Allocation % to jurisdictions outside Canada % - - - 140

Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses - - - - - 141

10 - 56 + 122 - 140 - 141 - - - - - = 142 5,994,230

**Claim****Number of Days in Taxation Year**

Days after Dec. 31, 2002 and before Jan. 1, 2004 Total Days

$$143 \times \text{From } 30 \times 100.0000\% \times 1.5\% \times \frac{33}{73} \div 365 = + 154$$

Lesser of 130 or 142 Ontario Allocation

Days after Dec. 31, 2003 Total Days

$$143 \times \text{From } 30 \times 100.0000\% \times 2\% \times \frac{34}{73} \div 365 = + 156$$

Lesser of 130 or 142 Ontario Allocation

M&P claim for taxation year 154 + 156 - - - - - = 160

\* **Note:** Ontario Allocation for M&P Credit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))

**Manufacturing and Processing Profits Credit for Electrical Generating Corporations**

= 161

**Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity**

= 162

**Credit for Foreign Taxes Paid (s.40)**

**Applies** if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001R). (Attach schedule).

170

**Credit for Investment in Small Business Development Corporations (SBDC)**

**Applies** if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former *Small Business Development Corporations Act*)

Eligible Credit 175

Credit Claimed 180

**Subtotal of Income Tax**

40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 - - - - - = 190 839,192

continued on Page 7

Income Tax continued from Page 6

Specified Tax Credits (Refer to Guide)

Ontario Innovation Tax Credit (OITC) (s.43.3) Applies to scientific research and experimental development in Ontario.

Eligible Credit From 5620 OITC Claim Form (Attach original Claim Form) - - - - - + 191

Co-operative Education Tax Credit (CETC) (s.43.4) Applies to employment of eligible students.

Eligible Credit From 5798 CT23 Schedule 113 (Attach Schedule 113) - - - - - + 192 936

Ontario Film & Television Tax Credit (OFTTC) (s.43.5)

Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions. 204 Name of Production

Eligible Credit From 5850 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 193

Graduate Transitions Tax Credit (GTTC) (s.43.6)

Applies to employment of eligible unemployed post secondary graduates, for employment commencing prior to July 6, 2004 and expenditures incurred prior to January 1, 2005. 194 No. of Graduates From 6596

Eligible Credit From 6598 CT23 Schedule 115 (Attach Schedule 115) - - - - - + 195

Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)

Applies to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.

Eligible Credit From 6900 OBPTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - + 196

Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)

Applies to labour relating to computer animation and special effects on an eligible production.

Eligible Credit From 6700 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 197

Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)

Applies to qualifying R&D expenditures under an eligible research institute contract.

Eligible Credit From 7100 OBRITC Claim Form (Attach original Claim Form) - - - - - + 198

Ontario Production Services Tax Credit (OPSTC) (s.43.10)

Applies to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.

Eligible Credit From 7300 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 199

Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)

Applies to qualifying labour expenditures of eligible products for the taxation year.

Eligible Credit From 7400 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 200

Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)

Applies to qualifying expenditures in respect of eligible Canadian sound recordings.

Eligible Credit From 7500 OSRTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - + 201

Apprenticeship Training Tax Credit (ATTC) (s.43.13)

Applies to employment of eligible apprentices. 202 No. of Apprentices From 5896

Eligible Credit From 5898 CT23 Schedule 114 (Attach Schedule 114) - - - - - + 203

Other (specify) - - - - - + 203.1

Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 + 203.1 = 220 936

Specified Tax Credits Applied to reduce Income Tax - - - - - = 225 936

Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) - - - - = 230 838,256

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see Determination of Applicability section for the CMT on Page 8. If CMT is not applicable, transfer amount in 230 to Income Tax in Summary section on Page 17.

OR

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the Application of CMT Credit Carryovers section part B, on Page 8.

Total Assets of the corporation	- - - - -	+ [240]	132,639,004 ●
Total Revenue of the corporation	- - - - -	+ [241]	168,054,550 ●

*The above amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.*

**If you are a member of an associated group** (X) 242 X (Yes)

Name of associated corporation (Canadian & foreign) (if insufficient space attach schedule)		Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Total Assets		Total Revenue			
BURLINGTON ELECTRICAL SERVICES		1800058	2005-12-31	+	243	5,666,344 ●	+	244	4,042,123 ●
BURLINGTON HYDRO ELECTRIC INC.		1800059	2005-12-31	+	245	50,101,502 ●	+	246	3,226,642 ●
				+	247	●	+	248	●
Aggregate Total Assets	240 + 243 + 245 + 247, etc.	- - - - -	- - - - -	=	249	188,406,850 ●			
Aggregate Total Revenue	241 + 244 + 246 + 248, etc.	- - - - -	- - - - -	=	250			175,323,315 ●	

## Determination of Applicability

***Applies*** if ***either*** Total Assets **249** exceeds \$5,000,000 ***or*** Total Revenue **250** exceeds \$10,000,000.

**Short Taxation Years** – Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

**Associated Corporation** – The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedule 101**.

**Calculation: CMT** (*Attach Schedule 101.*)

Gross CMT Payable	-	-	CMT Base	From Schedule 101	2136	9,113,256	X	From	30	100.0000	% X	4 %	=	276	364,530
						If negative, enter zero									Ontario Allocation
Subtract: Foreign Tax Credit for CMT purposes ( <i>Attach Schedule</i> )	-	-	-	-	-	-	-	-	-	-	-	-	-	277	
Subtract: Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	From 190	839,192
<b>Net CMT Payable</b> (If negative, enter Nil on Page 17.)	-	-	-	-	-	-	-	-	-	-	-	-	=	280	-474,662

If **280** is less than zero and you do not have a CMT credit carryover, transfer **230** from **Page 7 to Income Tax Summary, on Page 17.**

If 280 is less than zero and you have a CMT credit carryover, complete A & B below.

If  is greater than or equal to zero, transfer  to **Page 17** and transfer  to **Page 17, and to Part 4 of Schedule 101: Continuity of CMT Credit Carryovers.**

**CMT Credit Carryover available** From Schedule 101 - - - - - From 2333

## Application of CMT Credit Carryovers

A.	Income Tax (before deduction of specified credits)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	+ From	190		839,192 ●
	Gross CMT Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	+ From	276		364,530 ●
	Subtract: Foreign Tax Credit for CMT purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	From	277		●
	If 276 – 277 is negative, enter NIL in 290	=																				364,530 ● ▶
	<b>Income Tax eligible for CMT Credit</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	=	290		364,530 ●
																			=	300		474,662 ●
B.	Income Tax (after deduction of specified credits)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	+ From	230		838,256 ●
	Subtract: CMT credit used to reduce income taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	310		●
	<b>Income Tax</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	=	320		838,256 ●

Transfer to page 17

**If A & B apply, 310 cannot exceed the lesser of 230, 300 and your CMT credit carryover available 2333.**

**If only B applies,** 310 **cannot exceed the lesser of** 230 **and your CMT credit carryover available** 2333.



BURLINGTON HYDRO INC.

1800060

2005-12-31

DOLLARS ONLY

**Capital Tax** (Refer to Guide and Int.B. 3011R)

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital Tax for the taxation year, except for a branch of a non-resident corporation. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets must be

adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017R).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

**Paid-up Capital of Non-resident:** Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(2)(a) or 2(2)(b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

**Paid-up Capital**

Paid-up capital stock (Int.B. 3012R and 3015R)	- - - - -	+	350	45,139,138 ●
Retained earnings (if deficit, deduct) (Int.B. 3012R)	- - - - -	±	351	6,943,643 ●
Capital and other surpluses, excluding appraisal surplus (Int.B.3012R)	- - - - -	+	352	876,228 ●
Loans and advances (Attach schedule) (Int.B. 3013R)	- - - - -	+	353	53,246,424 ●
Bank loans (Int.B. 3013R)	- - - - -	+	354	●
Bankers acceptances (Int.B. 3013R)	- - - - -	+	355	●
Bonds and debentures payable (Int.B. 3013R)	- - - - -	+	356	●
Mortgages payable (Int.B. 3013R)	- - - - -	+	357	●
Lien notes payable (Int.B. 3013R)	- - - - -	+	358	●

Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R)	- - - - -	+	359	-485,000 ●
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	- - - - -	+	360	2,228,002 ●
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	- - - - -	+	361	108,498 ●
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	- - - - -	+	362	●
<b>Subtotal</b>	- - - - -	=	370	108,056,933 ●

Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R) - - - - - - 371 ●

Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) - - - - - - 372 ●

**Total Paid-up Capital** - - - - - = 380 108,056,933 ●

Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) - - - - - - 381 ●

**Electrical Generating Corporations Only** – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation - - - - - - 382 ●

**Net Paid-up Capital** - - - - - = 390 108,056,933 ●

**Eligible Investments** (Refer to Guide and Int.B. 3015R)

Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	- - - - -	+	402	●
Mortgages due from other corporations	- - - - -	+	403	●
Shares in other corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	404	●
Loans and advances to unrelated corporations	- - - - -	+	405	●
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	406	6,850 ●
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	- - - - -	+	407	●

**Total Eligible Investments** - - - - - = 410 6,850 ●

continued on Page 10

**Total Assets** (Int.B. 3015R)**DOLLARS ONLY**

Total Assets per balance sheet		+	420	132,639,004
Mortgages or other liabilities deducted from assets		+	421	
Share of partnership(s)/joint venture(s) total assets <i>(Attach schedule)</i>		+	422	
Subtract: Investment in partnership(s)/joint venture(s)		-	423	
<b>Total Assets as adjusted</b>		=	430	132,639,004
Amounts in 360 and 361 (if deducted from assets)		+	440	108,498
Subtract: Amounts in 371, 372 and 381		-	441	
Subtract: Appraisal surplus if booked		-	442	
Add or Subtract: Other adjustments (specify on an attached schedule)		±	443	
<b>Total Assets</b>		=	450	132,747,502

**Investment Allowance** (  ÷  ) x  - - - - - **Not to exceed**  =  5,576.

<b>Taxable Capital</b>	390	-	460	- - - - -	=	470	108,051,357.
------------------------	-----	---	-----	-----------	---	-----	--------------

<b>Gross Revenue</b> (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	- - -	480	168,054,550 ●
--	-------	-----	---------------

<b>Total Assets</b>	(as adjusted)	- - - - -	From 430	132,639,004 ●
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## Calculation of Capital Tax for all Corporations except Financial Institutions

**Note:** This version (2006) of the CT23 may only be used for a taxation year that commenced after December 31, 2003.

*Financial Institutions use calculations on page 13.*

**Important:**

If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only Section A below.

**OR** If the corporation is **not** a member of an associated group and/or partnership, complete Section B below, then review only the Capital Tax calculations in Section C below, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.

**OR** If the corporation is a member of an associated group and/or partnership, complete Section B below and Section D on page 11, and if applicable, complete Section E or Section F on page 12. Note: if the corporation is a member of a connected partnership, please refer to the CT23 Guide for additional instructions before completing the Capital Tax section.

## SECTION A

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution (Int.B. 3018).

Enter NIL in 550 on page 12 and complete the return from that point.

## SECTION B

### Calculation of Taxable Capital Deduction (TCD)

		Number of Days in Taxation Year			
		Days before Jan. 1, 2005	Total Days		
5,000,000	X	<input type="text" value="35"/>	<input type="text" value="365"/>	= +	<input type="text" value="500"/>
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000	X	<input type="text" value="36"/>	<input type="text" value="365"/>	= +	<input type="text" value="501"/>
		Days after Dec. 31, 2005 and before Jan. 1, 2007	Total Days		
10,000,000	X	<input type="text" value="37"/>	<input type="text" value="365"/>	= +	<input type="text" value="502"/>
<b>Capital Deduction (TCD)</b>		<input type="text" value="500"/> + <input type="text" value="501"/> + <input type="text" value="502"/>		=	<input type="text" value="503"/>

## SECTION C

This section applies if the corporation is **not** a member of an associated group and/or partnership.

**C1.** If  and  on page 10 are both \$3,000,000 or less, enter NIL in  on page 12 and complete the return from that point.

**C2.** If Taxable Capital in  is **equal to or less than the TCD** in , enter NIL in  on page 12 and complete the return from that point.

**C3.** If Taxable Capital in 470 **exceeds the TCD** in 503, complete the following calculation and transfer the amount from 523 to 543 on page 12, and complete the return from that point.

**Ontario Allocation**

+ From <span style="border: 1px solid black; padding: 2px;">470</span> - From <span style="border: 1px solid black; padding: 2px;">503</span> = <span style="border: 1px solid black; padding: 2px;">471</span>	x	From <span style="border: 1px solid black; padding: 2px;">30</span>	x	<span style="background-color: #e0e0e0; padding: 2px;">100.0000</span> %	x	<span style="background-color: #e0e0e0; padding: 2px;">0.3</span> %	x	<span style="padding: 2px;">555</span> <span style="text-align: right; font-size: small;">Days in taxation year</span> <span style="padding: 2px;">365</span> <span style="text-align: right; font-size: small;">(366 if leap year)</span>	- - - - -	= +	<span style="border: 1px solid black; padding: 2px;">523</span> <span style="font-size: small;">Transfer to <span style="border: 1px solid black; padding: 2px;">543</span> on page 12 and complete the return from that point</span>
---	---	---	---	--	---	---	---	---	-----------	-----	--

*If floating taxation year, refer to Guide.*

continued on Page 11

Capital Tax Calculation continued from Page 10

SECTION D

This section applies ONLY to a corporation that is a member of an associated group (excluding Financial Institutions and corporations exempt from Capital Tax) and/or partnership. You must check either 509 or 524 and complete this section before you can calculate your Capital Tax Calculation under either Section E or Section F.

D1. ☐ 509 (X if applicable) All corporations that you are associated with do not have a permanent establishment in Canada.  
If Taxable Capital 470 on page 10 is equal to or less than the TCD 503 on page 10, enter NIL in 550 on page 12 and complete the return from that point.  
If Taxable Capital 470 on page 10 exceeds the TCD 503 on page 10, proceed to Section E, enter the TCD amount in 542 in Section E, and complete Section E and the return from that point.

D2. ☒ 524 (X if applicable) One or more of the corporations that you are associated with maintains a permanent establishment in Canada.  
You and your associated group may continue to allocate the TCD by completing the Calculation below. Or, the associated group may file an election under subsection 69(2.1) of the Corporations Tax Act, whereby total assets are used to allocate the TCD among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as Net Deduction) of the capital tax effect relating to the TCD to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.  
The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.  
In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

Calculation Do not complete this calculation if ss.69(2.1) election is filed

Taxable Capital From 470 on page 10 - - - - - + From 470 108,051,357 ●

Determine aggregate taxable capital of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership having a permanent establishment in Canada

Names of associated corporations (excluding Financial Institutions and corporations exempt from Capital Tax) having a permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End		Taxable Capital
BURLINGTON ELECTRICAL SERVICES	1800058	2005-12-31	+ 531	4,555,561 ●
BURLINGTON HYDRO ELECTRIC INC.	1800059	2005-12-31	+ 532	140,208 ●
			+ 533	●
Aggregate Taxable Capital	470 + 531 + 532 + 533, etc.	- - - - -	= 540	112,747,126 ●

If 540 above is equal to or less than the TCD 503 on page 10, the corporation's Capital Tax for the taxation year, is NIL.  
Enter NIL in 523 in section E on page 12, as applicable.  
If 540 above is greater than the TCD 503 on page 10, the corporation must compute its share of the TCD below in order to calculate its Capital Tax for the taxation year under Section E on page 12.

From 470 108,051,357 ● ÷ From 540 112,747,126 ● × From 503 7,500,000 ● = 541 7,187,635 ●

Transfer to 542 in Section E on page 12

Ss.69(2.1) Election Filed

☐ 591 (X if applicable) Election filed. Attach a copy of Schedule 591 with this CT23 Return. Proceed to Section F on page 12.

continued on Page 12



Capital Tax continued from Page 12

Calculation of Capital Tax for Financial Institutions

1.1 Credit Unions only

For taxation years commencing after May 4, 1999 enter NIL in 550 on page 12, and complete the return from that point.

1.2 Other than Credit Unions

(Retain details of calculations for amounts in boxes 565 and 570. Do not submit with this tax return.)

565

Lesser of adjusted Taxable Paid Up Capital and Basic Capital Amount in accordance with Division B.1

x

0.6 %

x

From 30

100.0000 %

x

Days in taxation year  
555 365 ÷ \* 365 (366 if leap year)

=

+

569

Ontario Allocation

570

Adjusted Taxable Paid Up Capital in accordance with Division B.1 in excess of Basic Capital Amount

x

571

Capital Tax Rate (Refer to Guide)

x

From 30

100.0000 %

x

Days in taxation year  
555 365 ÷ \* 365 (366 if leap year)

=

+

574

Ontario Allocation

Capital Tax for Financial Institutions – other than Credit Unions (before Section 2)

569 + 574

- -

=

575

\* If floating taxation year, refer to Guide.

2. Small Business Investment Tax Credit

(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)

Allowable Credit for Eligible Investments

- - - - -

-

585

Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (X) ☐ Yes

Capital Tax - Financial Institutions

575 - 585

- - - - -

=

586

Transfer to 543 on Page 12

Premium Tax (s.74.2 & 74.3) (Refer to Guide)

(1) Uninsured Benefits Arrangements

- - - - -

587

x

2 %

- -

=

588

Applies to Ontario-related uninsured benefits arrangements.

(2) Unlicensed Insurance (enter premium tax payable in 588 and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in 588.)

Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.

Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)

- - - - -

-

589

Premium Tax

588 - 589

- - - - -

=

590

Transfer to page 17

DOLLARS ONLY

# Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

**Net Income (loss) for federal income tax purposes, per federal T2 Schedule 1**

- - - - - ± **600** 6,093,822 ●  
Transfer to Page 15

**Add:**

Federal capital cost allowance	- - - - -	+	<b>601</b>	5,790,988 ●
Federal cumulative eligible capital deduction	- - - - -	+	<b>602</b>	228 ●
Ontario taxable capital gain	- - - - -	+	<b>603</b>	●
Federal non-allowable reserves. Balance beginning of year	- - - - -	+	<b>604</b>	2,149,397 ●
Federal allowable reserves. Balance end of year	- - - - -	+	<b>605</b>	●
Ontario non-allowable reserves. Balance end of year	- - - - -	+	<b>606</b>	2,228,002 ●
Ontario allowable reserves. Balance beginning of year	- - - - -	+	<b>607</b>	●
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- - - - -	+	<b>608</b>	●
Federal resource allowance (Refer to Guide)	- - - - -	+	<b>609</b>	●
Federal depletion allowance	- - - - -	+	<b>610</b>	●
Federal foreign exploration and development expenses	- - - - -	+	<b>611</b>	●
All Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	- - - - -	+	<b>617</b>	●
Management fees, rents, royalties and similar payments to non-arm's length non-residents ▼				

**Number of Days in Taxation Year**

$$\text{Days after Dec. 31, 2002 and before Jan. 1, 2004} \quad \text{Total Days}$$

$$\text{612} \times 5 / 12.5 \times \text{33} \div \text{73} \text{ 365} = + \text{633} \quad \bullet$$

$$\text{Days after Dec. 31, 2003} \quad \text{Total Days}$$

$$\text{612} \times 5 / 14 \times \text{34} \div \text{73} \text{ 365} = + \text{634} \quad \bullet$$

Total add-back amount for Management fees, etc. **633** + **634** = ● + **613** ●

Federal Scientific Research Expenses claimed in year from line **460** of fed. form T661  
excluding any negative amount in **473** from Ont. CT23 Schedule 161 - - - - - + **615** 62,752 ●

Add any negative amount in **473** from Ont. CT23 Schedule 161 - - - - - + **616** ●

Federal allowable business investment loss - - - - - + **620** ●

Total of other items not allowed by Ontario but allowed federally (Attach schedule) - - - - - + **614** ●

**Total of Additions** **601** to **611** + **617** + **613** + **615** + **616** + **620** + **614** - - - = 10,231,367 ● ▶ **640** 10,231,367 ●  
Transfer to Page 15

**Deduct:**

Ontario capital cost allowance (excludes amounts deducted under <b>675</b> )	- - - - -	+	<b>650</b>	5,790,988 ●
Ontario cumulative eligible capital deduction	- - - - -	+	<b>651</b>	228 ●
Federal taxable capital gain	- - - - -	+	<b>652</b>	●
Ontario non-allowable reserves. Balance beginning of year	- - - - -	+	<b>653</b>	2,149,397 ●
Ontario allowable reserves. Balance end of year	- - - - -	+	<b>654</b>	●
Federal non-allowable reserves. Balance end of year	- - - - -	+	<b>655</b>	2,228,002 ●
Federal allowable reserves. Balance beginning of year	- - - - -	+	<b>656</b>	●
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	- - - - -	+	<b>657</b>	●
Ontario depletion allowance	- - - - -	+	<b>658</b>	●
Ontario resource allowance (Refer to Guide)	- - - - -	+	<b>659</b>	●
Ontario current cost adjustment (Attach schedule)	- - - - -	+	<b>661</b>	●
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	- - - - -	+	<b>675</b>	●

**Subtotal of deductions for this page** **650** to **659** + **661** + **675** - - - - - **681** 10,168,615 ●  
Transfer to Page 15

continued on Page 15

## Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued from Page 14

Net Income (loss) for federal income tax purposes, per federal Schedule 1 - - - - - From ± 600 6,093,822 ●

Total of Additions on page 14 - - - - - From = 640 10,231,367 ●

Sub Total of deductions on page 14 - - - - - From = 681 10,168,615 ●

### Deduct:

#### Ontario New Technology Tax Incentive (ONTTI) Gross-up

(Applies only to those corporations whose Ontario allocation is less than 100% in the current taxation year.)

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year - - - 662 ●

#### ONTTI Gross-up deduction calculation:

$$\begin{array}{rcl}
 \text{Gross-up of CCA} & & \\
 \left[ \begin{array}{l} \text{From } \boxed{662} \text{ } \bullet \times \frac{100}{\text{From } \boxed{30} \text{ } 100.0000} \\ \text{Ontario Allocation} \end{array} \right] - \text{From } \boxed{662} \text{ } \bullet & = & \boxed{663} \text{ } \bullet
 \end{array}$$

#### Workplace Child Care Tax Incentive (WCCT)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

$$\begin{array}{rcl}
 \text{Qualifying expenditures: } \boxed{665} \text{ } \bullet \times 30\% \times \frac{100}{\text{From } \boxed{30} \text{ } 100.0000} & = & \boxed{666} \text{ } \bullet \\
 \text{Ontario allocation} & &
 \end{array}$$

#### Workplace Accessibility Tax Incentive (WATI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

$$\begin{array}{rcl}
 \text{Qualifying expenditures: } \boxed{667} \text{ } \bullet \times 100\% \times \frac{100}{\text{From } \boxed{30} \text{ } 100.0000} & = & \boxed{668} \text{ } \bullet \\
 \text{Ontario allocation} & &
 \end{array}$$

Number of Employees accommodated 669

#### Ontario School Bus Safety Tax Incentive (OSBSTI)

(Applies to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (Refer to Guide)

$$\begin{array}{rcl}
 \text{Qualifying expenditures: } \boxed{670} \text{ } \bullet \times 30\% \times \frac{100}{\text{From } \boxed{30} \text{ } 100.0000} & = & \boxed{671} \text{ } \bullet \\
 \text{Ontario allocation} & &
 \end{array}$$

#### Educational Technology Tax Incentive (ETTI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

$$\begin{array}{rcl}
 \text{Qualifying expenditures: } \boxed{672} \text{ } \bullet \times 15\% \times \frac{100}{\text{From } \boxed{30} \text{ } 100.0000} & = & \boxed{673} \text{ } \bullet \\
 \text{Ontario allocation} & &
 \end{array}$$

Ontario allowable business investment loss - - - - - + 678 ●

Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161 + 679 138,976 ●

Amount added to income federally for an amount that was negative on federal form T661, line 454 or 455 (if filed after June 30, 2003) - - - - - + 677 ●

Total of other deductions allowed by Ontario (Attach schedule) - - - - - + 664 ●

**Total of Deductions** 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664 = 10,307,591 ● 680 10,307,591 ●

**Net income (loss) for Ontario Purposes** 600 + 640 - 680 = 690 6,017,598 ●

Transfer to Page 4

DOLLARS ONLY

## Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Total Capital Losses	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
<b>Balance at Beginning of Year</b>	700 (2)	710 (2)	720 (2)	730	740	750
<b>Add:</b>						
Current year's losses (7)	701	711	721	731	741	751
Losses from predecessor corporations (3)	702	712	722	732		752
<b>Subtotal</b>	703	713	723	733	743	753
<b>Subtract:</b>						
Utilized during the year to reduce taxable income	704 (2)	715 (2) (4)	724 (2)	734 (2) (4)	744 (4)	754 (4)
Expired during the year	705		725	735	745	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17	746	
<b>Subtotal</b>	707	717	727	737	747	757
<b>Balance at End of Year</b>	709 (8)	719	729	739	749	759

## Analysis of Balance at End of Year by Year of Origin

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year 1997-09-30	817 (9)	860 (9)		850	870
801 8th preceding taxation year 1998-09-30	818 (9)	861 (9)		851	871
802 7th preceding taxation year 1999-09-30	819 (9)	862 (9)		852	872
803 6th preceding taxation year 2000-09-30	820	830	840	853	873
804 5th preceding taxation year 2001-09-30	821	831	841	854	874
805 4th preceding taxation year 2001-12-31	822	832	842	855	875
806 3rd preceding taxation year 2002-12-31	823	833	843	856	876
807 2nd preceding taxation year 2003-12-31	824	834	844	857	877
808 1st preceding taxation year 2004-12-31	825	835	845	858	878
809 Current taxation year 2005-12-31	826	836	846	859	879
<b>Total</b>	829	839	849	869	889

## Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.

- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Include non-capital losses incurred in taxation years ending after March 22, 2004.



BURLINGTON HYDRO INC.

1800060

2005-12-31

DOLLARS ONLY

**Request for Loss Carry-Back (s.80(16))**

**Applies** to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Ministry of Finance**.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
  - the first day of the taxation year after the loss year,
  - the day on which the corporation's return for the loss year is delivered to the Minister, or
  - the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

**Application of Losses**

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
<b>Total amount of loss</b>	910	920	930	940
<b>Deduct:</b> Loss to be carried back to preceding taxation years and applied to reduce taxable income				
Predecessor Ontario Corporation's Tax Account No. (MOF)				
Taxation Year Ending year month day				
i) 3 <sup>rd</sup> preceding	901 2002-12-31	911 921	931	941
ii) 2 <sup>nd</sup> preceding	902 2003-12-31	912 922	932	942
iii) 1 <sup>st</sup> preceding	903 2004-12-31	913 923	933	943
<b>Total loss to be carried back</b>	From 706	From 716	From 726	From 736
<b>Balance of loss available for carry-forward</b>	919	929	939	949

**Summary**

Income Tax	- - - - - +	From 230 or 320	838,256 ●
Corporate Minimum Tax	- - - - - +	From 280	●
Capital Tax	- - - - - +	From 550	302,591 ●
Premium Tax	- - - - - +	From 590	●
<b>Total Tax Payable</b>	- - - - - =	950	1,140,847 ●
Subtract: Payments	- - - - - -	960	1,149,353 ●
Capital Gains Refund (s.48)	- - - - - -	965	●
Qualifying Environmental Trust Tax Credit (Refer to Guide)	- - - - - -	985	●
Specified Tax Credits (Refer to Guide)	- - - - - -	955	●
Other, specify	- - - - - -		●
<b>Balance</b>	- - - - - =	970	-8,506 ●
<b>If payment due</b>	- - - - - Enclosed *	990	●
<b>If overpayment: Refund</b> (Refer to Guide)	- - - - - =	975	8,506 ●
Apply to	year month day	980	●
			(Includes credit interest)

\* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the **Minister of Finance** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order. (Refer to Guide for other payment methods.)

**Certification**

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print)

MICHAEL KYSLEY

Title

VICE PRESIDENT, FINANCE

Full Residence Address

ON

Signature

Date

**Note:** Section 76 of the *Corporations Tax Act* provides penalties for making false or misleading statements or omissions.



Ontario

Ministry of Finance  
Corporations Tax  
33 King Street West  
PO Box 620  
Oshawa ON L1H 8E9

# Ontario Charitable Donations and Gifts Schedule 2

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

- For use by a corporation to claim any of the following:
  - Charitable donations;
  - Gifts to Her Majesty in right of Ontario, to Ontario crown agencies, or to Ontario Crown foundations;
  - Gifts to Canada or a province;
  - Gifts of certified cultural property; or
  - Gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five year carry-forward.
- Use this schedule to show a credit transfer following an amalgamation or wind-up of subsidiary as described under subsection 87(1) and 88(1) of the federal *Income Tax Act* (Canada).
- For donations and gifts made after March 22, 2004, subsection 34(1.1) of the *Corporations Tax Act* parallels subsection 110.1(1.2) of the *Income Tax Act* and provides as follows:
  - where a particular corporation has undergone a change of control, for taxation years that end on or after the change of control, no corporation can claim a deduction for a gift made by a particular corporation to a qualified donee before the change of control;
  - if a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the change of control is expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- File one completed copy of this schedule with your CT23.

## Part 1 – Charitable Donations

Charitable Donations at end of preceding taxation year	.....	+		A
<b>Deduct:</b> Donations expired after 5 taxation years	.....	–		B
Charitable donations at beginning of taxation year	.....	=		C
<b>Add:</b> Donations transferred on amalgamation or wind-up of subsidiary	.....	+		D
Total current year charitable donations made	.....	+	23,368	E
<b>Subtotal D + E</b>	.....	=	23,368	F
<b>Deduct:</b> Adjustment for an acquisition of control (for donations made after March 22, 2004)	.....	–		G
Total donations available <b>C + F – G</b>	.....	=	23,368	H
<b>Deduct:</b> Amount applied against taxable income (amount U, Part 2)	.....	–	23,368	U
<b>Charitable donations closing balance</b>	.....	=		I

## Part 2 – Maximum Deduction Calculation for Donations

Ontario net income for tax purposes multiplied by 75%	.....	=	4,513,199	J
<b>Note:</b> For credit unions the Ontario net income for tax purposes is the amount before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.				
Ontario taxable capital gains arising in respect of gifts of capital property	.....	+		K
Ontario taxable capital gain in respect of deemed gifts of non-qualifying securities per subsection 40(1.01) ITA	.....	+		L
<b>Add</b> the lesser of:				
1. The amount of the recapture of capital cost allowance in respect of charitable gifts	.....			M
2. <b>The lesser of:</b>				
2a. Proceeds of dispositions less outlays and expenses	.....			N
2b. The capital cost	.....			O
The lesser of N and O	.....	▶		P
The lesser of M and P	.....	▶		Q
<b>Subtotal K + L + Q</b>	.....	=		R
25% X	.....			S
<b>Maximum deduction allowable J + S</b>	.....	=	4,513,199	T
<b>Claim for charitable donations</b> (not exceeding the lesser of H from Part 1, T and net income for tax purposes)	.....		23,368	U

Enter in 1 of the CT23

Corporation's Legal Name BURLINGTON HYDRO INC.	Ontario Corporations Tax Account No. (MOF) 1800060	Taxation Year End 2005-12-31
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**Part 3 – Gifts to Her Majesty in right of Ontario**

**For use by a corporation claiming gifts to Her Majesty in right of Ontario, to Ontario Crown Agencies, or to Ontario Crown Foundations.**

Gifts to Ontario Crown Agency or Ontario Crown Foundation at end of the preceding taxation year	..... +	
<b>Deduct:</b> Gifts expired after 5 years	..... -	
Gifts to Ontario Crown Agency or Ontario Crown Foundation at the beginning of the taxation year	..... =	
<b>Add:</b> Gifts transferred on amalgamation or wind-up of a subsidiary	..... +	
Total current year gifts	..... +	
<b>Subtotal</b>	..... =	
<b>Deduct:</b> Adjustment for an acquisition of control (for gifts made after March 22, 2004)	..... -	
Total gifts available	..... =	
<b>Deduct:</b> Amount applied against taxable income <input type="text" value="2"/> of the CT23	..... -	
<b>Gifts to Ontario Crown Agency or Ontario Crown Foundation closing balance</b>	..... =	

Foundation Name	Date of Donation	Amount \$

**Total gifts to Her Majesty in right of Ontario** ..... =

**Part 4 – Maximum Deduction Calculation for Gifts to Her Majesty in Right of Ontario**

**Deduction is the lesser of:**

1. Ontario Net Income before deductions of gifts after deducting charitable donations and gifts to Her Majesty in right of Canada or a province other than Ontario	.....	<input type="text" value="5,994,230"/> <b>V</b>
2. <b>Lesser of:</b>		
2a. Ontario Net Income for the taxation year	..... <input type="text" value="6,017,598"/> <b>W</b>	
2b. Gifts made in the taxation year or any of the five preceding taxation years to Her Majesty in Right of Ontario, an Ontario Crown Agency or an Ontario Crown Foundation	..... <input type="text" value="X"/> <b>X</b>	
The lesser of <b>W</b> and <b>X</b>	.....	<input type="text"/> <b>Y</b>
<b>Maximum deduction allowable</b> the lesser of <b>V</b> and <b>Y</b>	.....	<input type="text"/> <b>Z</b>

Transfer to  of the CT23

**Part 5 – Gifts to Canada or a province other than Ontario**

Gifts to Canada or a province other than Ontario at the end of the preceding year	..... +	
<b>Deduct:</b> Gifts to Canada or a province other than Ontario expired after five taxation years	..... -	
Gifts to Canada or a province other than Ontario at the beginning of the taxation year	..... =	
<b>Add:</b> Gifts to Canada or a province other than Ontario transferred on amalgamation or wind-up of a subsidiary	..... +	
Total current year Gifts to Canada or a province other than Ontario (Not applicable for gifts made after February 18, 1997, unless a written agreement was made before this date.)	..... +	
<b>Subtotal</b>	..... =	
<b>Deduct:</b> Adjustment for an acquisition of control (for gifts made after March 22, 2004)	..... -	
Total gifts to Canada or a province other than Ontario available	..... =	
<b>Deduct:</b> Amount applied against taxable income	..... -	
<b>Gifts to Canada or a province other than Ontario closing balance</b>	..... =	

Corporation's Legal Name BURLINGTON HYDRO INC.	Ontario Corporations Tax Account No. (MOF) 1800060	Taxation Year End 2005-12-31
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**Part 6 – Gifts of certified cultural property**

Gifts of certified cultural property at the end of the preceding taxation year	..... +	
<b>Deduct:</b> Gifts of certified cultural property expired after five years	..... -	
<b>Gifts of certified cultural property at the beginning of the taxation year</b>	..... =	
<b>Add:</b> Gifts of certified cultural property transferred on amalgamation or wind-up of a subsidiary	..... +	
Total current year gifts of certified cultural property	..... +	
<b>Subtotal</b>	..... =	
<b>Deduct:</b> Adjustment for an acquisition of control (for gifts made after March 22, 2004)	..... -	
Total gifts of certified cultural property available	..... =	
<b>Deduct:</b> Amount applied against taxable income	..... -	
<b>Gifts of certified cultural property closing balance</b>	..... =	

**Part 7 – Gifts of certified ecologically sensitive land**

Gifts of certified ecologically sensitive land at the end of the preceding taxation year	..... +	
<b>Deduct:</b> Gifts of certified ecologically sensitive land expired after five years	..... -	
<b>Gifts of certified ecologically sensitive land at the beginning of the taxation year</b>	..... =	
<b>Add:</b> Gifts of certified ecologically sensitive land transferred on amalgamation or wind-up of a subsidiary	..... +	
Total current year gifts of certified ecologically sensitive land	..... +	
<b>Subtotal</b>	..... =	
<b>Deduct:</b> Adjustment for an acquisition of control (for gifts made after March 22, 2004)	..... -	
Total gifts of certified ecologically sensitive land available	..... =	
<b>Deduct:</b> Amount applied against taxable income	..... -	
<b>Gifts of certified ecologically sensitive land closing balance</b>	..... =	

**Part 8 – Analysis of balance by year of origin**

Year of origin	Charitable donations	Gifts to Her Majesty in right of Ontario	Gifts to Canada or a province other than Ontario	Gifts of certified cultural property	Gifts of certified ecologically sensitive land
2004-12-31					
2003-12-31					
2002-12-31					
2001-12-31					
2001-09-30					
2000-09-30					
<b>Totals</b>					



Ontario

Ministry of Finance  
Corporations Tax Branch  
PO Box 620  
33 King Street West  
Oshawa ON L1H 8E9

# Ontario Continuity of Reserves Schedule 13

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

**For use by a corporation to provide a continuity of all reserves claimed which are allowed for tax purposes.**

## Part 1 – Capital gains reserves

Description of property	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Add	Deduct	Ontario balance at the end of the year \$
1					
<b>Totals</b>	<b>A</b>	<b>B</b>			<b>C</b>

The total capital gains reserve at the beginning of the taxation year **A** plus the total capital gains reserve transfer on amalgamation or wind-up of subsidiary **B**, should be entered on Schedule 6; and the total capital gains reserve at the end of the taxation year **C**, should also be entered on Schedule 6.

## Part 2 – Other reserves

Description	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Add	Deduct	Ontario balance at the end of the year \$
Reserve for doubtful debts					
Reserve for undelivered goods and services not rendered					
Reserve for prepaid rent					
Reserve for December 31, 1995 income					
Reserve for refundable containers					
Reserve for unpaid amounts					
Other tax reserves					
<b>Totals</b>	<b>D</b>	<b>E</b>			<b>F</b>

The amount from **D** plus the amount from **E** should be entered in **607** of the CT23.

The amount from **F** should be entered in **654** of the CT23.

## Part 3 – Continuity of non-deductible reserves

Reserve	Ontario opening balance	Transfers	Ontario additions	Ontario deductions	Other adjustments	Ontario closing balance
LIABILITY FOR FUTURE BENEFIT	2,149,397		78,605			2,228,002
Reserves from Part 2						
<b>Totals</b>	2,149,397		78,605			2,228,002

Enter in box **653** of the CT23

Enter in box **606** of the CT23



Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

This schedule is used to calculate Ontario Scientific Research and Experimental Development Expenditures (SR & ED). The rules used in the calculation of Ontario SR & ED follow the federal rules with the exception of the new Ontario measure introduced in the 2001 Ontario Budget and implemented in Bill 127 which received Royal Assent on December 5, 2001.

This schedule must be completed by all corporations performing qualified Ontario SR & ED in a "specified taxation year" or in the taxation year immediately preceding the first specified taxation year of the corporation and filed with the current CT23 or CT8. Other corporations may use this schedule, if they have claimed or are claiming a different SR & ED amount for Ontario than for federal income tax purposes.

- **"Specified Taxation Year" (STY)** is the taxation year of the corporation that begins after February 29, 2000 and ends after December 31, 2000.

- **"Investment Tax Credit Amount" (ITC)** means, in respect of a corporation for a taxation year, an amount deducted by the corporation for a preceding taxation year under subsection 127(5) or (6) of the *Income Tax Act* (Canada) (ITA).

- **"Qualified Ontario SR & ED Expenditure" (QORD)** means,

- A qualified expenditure within the meaning of subsection 12(1) of the *Corporations Tax Act* (CTA) that is made or incurred by a corporation in a STY or in the taxation year immediately preceding the first STY of the corporation, or
- An expenditure made or incurred by a partnership in a fiscal period that ends in a STY of a corporation if,
  - the corporation is member of the partnership at any time in the STY, and
  - the expenditure would be a qualified expenditure within the meaning of subsection 12(1) of the CTA if it were made by a corporation.

- **"Ontario Allocation Factor" (OAF)** has the meaning given to that expression by subsection 12(1) of the CTA.

- If a corporation includes a federal ITC amount in determining the amount of the Ontario pool of deductible SR & ED expenditures for a STY, the following amounts are adjusted by the OAF:

- Amount of recaptured federal ITC relating to QORD for property disposed of in the preceding taxation year in 442 on page 2.
- Amount of federal ITC relating to QORD claimed federally in the preceding taxation year(s) in 462 on page 2.
- Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year in 465 on page 2.

- Federal ITCs earned on shared-use equipment (SUE) reduce the capital cost of the property acquired for federal and Ontario income tax purposes in the taxation year after the taxation year in which the ITC is claimed federally. The amount of the federal ITC that relates to QORD on SUE is added to the SR & ED pool for Ontario purposes in the taxation year after the taxation year in which the ITC is claimed federally.

**Ontario Scientific Research and  
Experimental Development Expenditures  
CT23 Schedule 161**

Page 2 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

**Ontario Pool of Deductible SR & ED Expenditures for the current taxation year**

Total allowable SR & ED expenditures (capital and current)  
(From line 400 federal T661 (T2 SCH32)) ..... + 400 138,976.

**Less:** Government and non-government assistance  
(From line 430 federal T661 (T2 SCH32)) ..... - 430 .

Preceding year's amount of federal ITC claimed for SR & ED  
(From line 435 federal T661 (T2 SCH32)) ..... - 435 76,224.

Sale of SR & ED capital assets and other deductions  
(From line 440 federal T661 (T2 SCH32)) ..... - 440 .

Amount of recaptured federal ITC (From line 453 federal T661 (T2 SCH32))  
relating to QORD for property disposed of in the preceding taxation year 442 .

Gross-up for Ontario allocation factor From 442 . ÷ 100.0000% - - - = - 444 .  
(From 30 of the CT23 or CT8)

**Subtotal:** 400 - 430 - 435 - 440 - 444 ..... = 445 62,752.

**Add:** Repayments of government and non-government assistance  
(From line 445 federal T661 (T2 SCH32)) ..... + 446 .

SR & ED expenditure pool transferred on amalgamation or wind-up  
(From line 452 federal T661 (T2 SCH32)) ..... + 452 .

Amount of federal ITC recaptured in the preceding taxation year  
(From line 453 federal T661 (T2 SCH32)) ..... + 453 .

Preceding year's balance in pool of deductible Ontario SR & ED expenditures  
(From 480 of the preceding taxation year) ..... + 460 .

Federal ITC relating to QORD **claimed** federally in the preceding  
taxation year(s) ..... + 462 76,224 .  
(From 575 on Page 3)

Amount of federal ITC relating to QORD allocated from partnerships  
in the current taxation year ..... + 465 .

Subtotal 462 + 465 ..... = 468 76,224 .

Gross-up for Ontario allocation factor From 468 76,224 . ÷ 100.0000% - - - = + 470 76,224 .  
(From 30 of the CT23 or CT8)

**Subtotal:** 445 + 446 + 452 + 453 + 460 + 470

(If the amount in 473 is negative, enter zero, in 475, 477 and add 473 to 615 of the 2002 CT23 or CT8  
or 616 of the 2003 or later CT23 or CT8. If the amount in 473 is positive, enter the amount in 475 .) = 473 138,976.

**Amount available for deduction** ..... = 475 138,976.

**Deduction claimed in the taxation year for Ontario**

(Enter the SR & ED expenditure pool deduction claimed in the taxation year in 679 of the CT23 or CT8) .... - 477 138,976.

**Ontario current taxation year closing balance**

**in pool of deductible SR & ED expenditures** 475 - 477 ..... = 480 .

(Transfer this amount to 460 as the carry forward amount for the next taxation year.)

**Ontario Scientific Research and  
Experimental Development Expenditures  
CT23 Schedule 161**

Page 3 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

**Calculation of Preceding Taxation Year Amount and Account Balances - Federal ITC from SR & ED  
Expenditures relating to QORD.**

- This page is used to calculate the amount of the federal ITC that relates to SR & ED performed in Ontario for certain taxation years and is used to increase the amount of the Ontario SR & ED pool on page 2.
- All amounts on this page are based on the preceding taxation year since the amount of the federal ITC that relates to QORD can only be used to increase the Ontario pool for SR & ED in the current taxation year if there was a federal ITC claimed for federal purposes in the preceding taxation year that related to QORD.
- **Do not include amounts** of federal ITCs that relate to QORD that were **allocated from a partnership**. These amounts are added to your SR & ED pool for Ontario in the taxation year that they are allocated from a partnership to a corporation, not in the year after they are claimed federally.

**Opening Balance:**

(Enter amount  from Schedule 161 of the preceding taxation year, if any) ..... +

**Add:** Amount of federal ITC earned, relating to QORD  
(QORD portion of line  federal T2 SCH31 for the preceding taxation year) ..... +  .  
Amount of federal ITC earned, relating to QORD, transferred on amalgamation or wind-up  
(QORD portion of line  federal T2 SCH31 for the preceding taxation year) ..... +

**Subtotal:**  +  +  ..... =  .

**Deduct:** Amount of federal ITC, relating to QORD, claimed federally  
(QORD portion of line  federal T2 SCH31 for the preceding taxation year) ..... +  .  
Amount of federal ITC, relating to QORD, carried back federally to a preceding taxation year(s)  
(QORD portion of line P federal T2 SCH31 for the preceding taxation year) ..... +  .  
A refund of federal ITC, relating to QORD, claimed federally  
(QORD portion of line  federal T2 SCH31 for the preceding taxation year) ..... +  .  
Amount of federal ITC, relating to QORD, deemed as a remittance of co-op corporations  
(QORD portion of line  federal T2 SCH31 for the preceding taxation year) ..... +

**Subtotal:**  +  +  +  ..... =  .

(Transfer this amount to  on Page 2)

**Deduct:** Amount of federal ITC, relating to QORD, expired per the ITA after 10 taxation years .....  
(QORD portion of line  federal T2 SCH31 for the preceding taxation year) ..... -

**Closing Balance:**  -  -  ..... =

(Transfer this amount to  as the opening balance for the next taxation year.)



**Ontario Scientific Research and  
Experimental Development Expenditures  
CT23 Schedule 161**

Page 4 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

**Continuity Schedule for Federal ITC relating to SR & ED Expenditures for the Preceding Taxation Year**

- All amounts on this page are based on the preceding taxation year.
- Amounts on this page should tie into Part 11 of federal T2 SCH31 completed for the preceding taxation year.

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	Deductions (other than amounts that were allocated from a partnership)	Deductions (only amounts that were allocated from a partnership)	Closing Balance
1995-09-30					
1996-09-30					
1997-09-30					
1998-09-30					
1999-09-30					
2000-09-30					
2001-09-30					
2001-12-31					
2002-12-31					
2003-12-31					
2004-12-31		76,224	76,224		
<b>Totals</b> (see note 1, 2 and 3)	725	740 76,224	755 76,224	770	785

**Notes:**

1. The amount in 725 should equal the amount of the investment tax credit at the end of the preceding taxation year less line 515 in Part 12 of the federal T2 SCH31 for the preceding taxation year.
2. The amount in 785 should equal the closing balance in line 620 in Part 12 of the federal T2 SCH31 for the preceding taxation year.
3. It is important that the amounts in the deductions columns on this page correctly reflect the year of origin of the federal ITC claimed because only amounts relating to QORD can be used to increase the Ontario SR & ED pool.

**Ontario Scientific Research and  
Experimental Development Expenditures  
CT23 Schedule 161**

Page 5 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2005-12-31

**Continuity Schedule for the Amount of Federal ITC from SR & ED Expenditures relating to QORD for the Preceding Taxation Year**

- This page is required to record the amount of the ITC that relates to QORD by year of origin.
- All amounts on this page are based on the preceding taxation year.
- **Do not** include amounts of federal ITCs that relate to QORD that were **allocated from a partnership** (see text at the top of page 3).

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	Deductions	Closing Balance
2000-09-30				
2001-09-30				
2001-12-31				
2002-12-31				
2003-12-31				
2004-12-31		76,224	76,224	
<b>Totals</b> (see note 1 - 6)	825	840 76,224	855 76,224	870

**Notes:**

1. The amount in 825 should equal 500 on page 3.
2. The amount in 840 should equal the total of 510 and 520 on page 3.
3. The amount in 855 should equal 575 on page 3.
4. The amount in 870 should equal 590 on page 3.
5. Any deductions that are recorded in the deduction column on this page must be taken out of the same year of origin as indicated in the deduction column on page 4. These deductions must be related to QORD and must not have been allocated from a partnership.
6. The amount of federal ITC relating to QORD will expire if the federal ITC it relates to expires before it is claimed federally.



Ontario

Ministry of Finance  
Corporations Tax Branch  
PO Box 620  
33 King Street West  
Oshawa ON L1H 8E9

# Cooperative Education Tax Credit (CETC) CT23 Schedule 113

Corporation's Legal Name  BURLINGTON HYDRO INC.	Ontario Corporations Tax Account No. (MOF)  1800060	Taxation Year End  2005-12-31
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## Instructions for completing the CETC Claim Form

- Enter the relevant details for each qualifying work placement, including the amount of tax credit.
- Your total tax credit for the taxation year is equal to the sum of the tax credits for each qualifying work placement.
- Enter the total tax credit claimed on line 192, page 7 of the CT23 Long, or page 4 of the CT23 Short, or page 4 of the CT8.
  - The maximum amount of credit that can be claimed in respect of each work placement is \$1,000.
- Ensure you have the following documentation (Do not include with the form or tax return.):
  - a letter of certification from the Ontario college, university other post-secondary institution, containing information as specified by the Minister, stating that the student is enrolled in a qualifying education program; or
  - a voucher for leading-edge technology programs, other than an apprenticeship, stating that the educational program meets the definition of a qualifying program in leading-edge technology and that the work performed by that student during the work placement is in a related field.
- The credit is **considered government assistance** and is therefore **to be included in income** in the year the credit is claimed.

## Summary of Co-operative Education Tax Credit Claimed

Complete a separate entry for each student work placement which ended during the corporation's taxation year. The tax credit is for co-op work placements and leading-edge technology work placements. A work placement is generally considered to be a full-time work assignment for up to 4 months in duration.

Example: If a corporation, with a December 31, 2001 taxation year end, hires an eligible student from September 1, 2001 until April 30, 2002, this would be considered 2 work placements. The first work placement is September 1, 2001 to December 31, 2001 and would be claimed in the 2001 taxation year. The second placement is January 1, 2002 to April 30, 2002 and must be claimed in the 2002 taxation year.

## Qualifying Work Placements

Name of University/ College and Education Program	Name of Student	Social Insurance No. of Student	Work Placement Start and End Dates	Eligible Costs of Placement (ECP)	* Credit Claimed (See notes below) (max. \$1,000 per work placement)
			year   month   day		
University of Waterloo  Electrical Engineering	Erfan Aleemullah	512 823 816	From 2005-06-13	7,378	738
			To 2005-09-02		
University of Waterloo  Electrical Engineering	Adeel Zaman	517 935 771	From 2005-04-25	1,977	198
			To 2005-05-19		
			From		
			To		
If insufficient space, attach schedule				5774	5798
Totals				9,355	936

If insufficient space, attach schedule

Transfer to 192 on Page 7 of the CT23 Long  
or Page 4 of the CT23 Short,  
or Page 4 of the CT8

**Note:** Enter corporation's salaries & wages paid in the preceding taxation year **A** \$ 1,000,000 •

If **A** is \$600,000 or greater use 10%. If A is \$400,000 or less use 15%.

If **A** is over \$400,000 but less than \$600,000 use the following formula to calculate the rate:

Rate = .15 - [.05 (From **A** 1,000,000 • - \$400,000) ÷ \$200,000]

Indicate rate used: 10.0000%. \*Credit claimed equals ECP multiplied by rate.