



Ministry of Finance  
Corporations Tax Branch  
PO Box 620  
33 King Street West  
Oshawa ON L1H 8E9

# 2003 CT23 Corporations Tax and Annual Return

For taxation years commencing after September 30, 2001  
*Corporations Tax Act - Ministry of Finance (MOF)*  
*Corporations Information Act - Ministry of Consumer and Business Services (MCBS)*  
*(formerly Ministry of Consumer and Commercial Relations)*

The Annual Return (common page 1 and MCBS Schedule A on pages 22 and 23, and Schedule K on page 24) 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.

Ministry Use

This return is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Consumer and Business Services (MCBS) 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, together with the applicable schedules on pages 18-21. 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).

MCBS Annual Return Required? (Not required if already filed or Annual Return exempt. Refer to Guide)

☒ Yes ☐ No

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Corporation's Legal Name (including punctuation)

CHAPLEAU PUBLIC UTILITIES CORPORATION

Mailing Address

P.O. BOX 670

CHAPLEAU

ON CA P0M-1K0

Has the mailing address changed since last filed CT23 Return?

☐ Yes

Date of Change

year month day

Registered/Head Office Address

P.O. BOX 670

CHAPLEAU

ON CA P0M-1K0

Location of Books and Records

110 LORNE STREET SOUTH

CHAPLEAU

ON CA P0M-1K0

Name of person to contact regarding this CT23 Return

Telephone No.

Fax No.

MARITA MORIN

705-864-0111

Address of Principal Office in Ontario (Extra-Provincial Corporations only)

(MCBS)

ON CA -

Former Corporation Name (Extra-Provincial Corporations only)

☒ Not Applicable

(MCBS)

Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS).

No. of Schedule(s)

0

If there is no change to the Directors/Officers/Administrators' information previously submitted to MCBS, please ☒ this box. Schedule(s) A and K are not required (MCBS).

☒ No Change

Ontario Corporations Tax Account No. (MOF)

6379730

This CT23 Return covers the Taxation Year

Start

year month day  
2004-01-01

End

year month day  
2004-12-31

Date of Incorporation or Amalgamation

year month day  
1999-08-19

Ontario Corporation No. (MCBS)

1800066

Canada Customs and Revenue Agency (formerly Revenue Canada) Business No.

If applicable, enter

891493322RC0001

Jurisdiction Incorporated

ONTARIO

If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:

Commenced

year month day

Ceased

year month day

☒ Not Applicable

Preferred Language/Langue de préférence

☒ English  
anglais

☐ French  
français

Ministry use



## Certification (MCBS)

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)

MARITA MORIN

Title: ☒ Director ☐ Officer ☐ Other individual having knowledge of the affairs of the Corporation

Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

CHAPLEAU PUBLIC UTILITIES CORPORATION

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**CT23 Corporations Tax Return***Identification continued (for CT23 filers only)***Type of Corporation – Please "X" box(es) if applicable in sections 1 & 2**

**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))

☐ Other Private

☐ Public

☐ Non-share Capital

☐ Other (specify)

Share Capital with full voting rights  
owned by Canadian Residents

(nearest percent)

 %

**2** ☐ Family Farm Corporation s.1 (2)

☐ Family Fishing Corporation s.1 (2)

☐ Mortgage Investment Corporation s.47

☐ Credit Union s.51

☐ Bank Mortgage Subsidiary s.61 (4)

☐ Bank s.1 (2)

☐ Loan and Trust Corporation s.61 (4)

☐ Non-resident Corporation  
s.2(2)(a) or (b)

☐ Non-resident Corporation s.2(2)(c)

☐ Mutual Fund Corporation s.48

☐ Non-resident owned investment  
Corporation s.49

☐ Non-resident ship or aircraft under  
reciprocal agreement with Canada s.28(b)

☐ Bare Trustee Corporation

☐ Branch of Non-resident s.63(1)

☐ Financial institution prescribed by  
Regulation only

☐ Investment Dealer

☐ Generator of electrical energy for sale or  
producer of steam for use in the generation  
of electrical energy for sale

☒ Hydro successor, Municipal Electrical Utility  
or subsidiary of either

☐ Producer and seller of steam for uses other  
than for the generation of electricity

☐ Insurance Exchange s.74.4

☐ Farm Feeder Finance Co-operative  
Corporation

☐ Professional Corporation  
(incorporated professionals only)

Ontario Retail Sales Tax Vendor Permit No.  
(Use Head Office no.)

if applicable, enter

Ontario Employer Health Tax Account No.  
(Use Head Office no.)

if applicable, enter

Specify major business activity

**Please "X" box(es) if applicable:**

☐ First Year of Filing

☐ Amended Return

☐ Taxation Year End has changed - Canada Customs  
and Revenue Agency (formerly Revenue Canada)  
approval required

☐ Final Taxation Year up to Dissolution (wind-up)  
(Note: For discontinued businesses, see Guide.)

☐ Final Taxation Year before Amalgamation

☐ Floating Fiscal Year End

☐ Transfer or Receipt of Asset(s) involving a  
corporation having a Canadian permanent  
establishment outside Ontario

☐ Acquisition of Control fed s.249(4)

Date Control was acquired

year month day

Was the corporation inactive throughout the taxation year?

Yes No  
☐ ☒

Has the corporation's Federal T2 Return been filed with the Canada Customs and Revenue Agency (CCRA)?

☒ ☐

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?

☐ ☒

## Income Tax

**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).

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Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	±	From	690	-296,896.
Subtract: Charitable donations	-		1	0.
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	-		2	0.
Subtract: Taxable dividends deductible, per federal T2 SCH 3	-		3	0.
Subtract: Ontario political contributions (Attach schedule 2A) (Int.B. 3002)	-		4	0.
Subtract: Federal Part VI.1 tax 0. X 9/3	-		5	0.
Subtract: Prior years' losses applied — Non-capital losses	-	From	704	0.
Net capital losses From 715 (page 16) 0. X inclusion rate 50.000000% =	-		714	0.
Farm losses	-	From	724	0.
Restricted farm losses	-	From	734	0.
Limited partnership losses	-	From	754	0.
<b>Taxable Income (Non-capital loss)</b>	=		10	-296,896.
Addition to taxable income for unused foreign tax deduction for federal purposes	+		11	0.
<b>Adjusted Taxable Income</b> 10 + 11 (if 10 is negative, enter 11)	=		20	0.

<b>Taxable Income</b>		<b>Number of Days in Taxation Year</b>	
From 10 (or 20 if applicable)	0. X 30 100.0000% X 12.5000% X 33 0 + 73 366 = + 29 0.	Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days
	Ontario Allocation		
From 10 (or 20 if applicable)	0. X 30 100.0000% X 14.0000% X 34 366 + 73 366 = + 32 0.	Days after Dec. 31, 2003	Total Days
	Ontario Allocation		
<b>Income Tax Payable</b> (before deduction of tax credits)	29 + 32		= 40 0.

## 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	0.
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	+ 51	0.
Add: Losses of other years deducted for federal purposes (fed.s.111)	+ 52	0.
Subtract: Losses of other years deducted for Ontario purposes (s.34)	- 53	0.
	=	0. 54 0.
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	55	250,000.

### Ontario Business Limit Calculation

280,000 X	Days after Sept. 30, 2001 and before Jan. 1, 2003	28 0 + ** 366	= + 43 0.
320,000 X	Days after Dec. 31, 2002 and before Jan. 1, 2004	31 0 + ** 366	= + 46 0.
400,000 X	Days after Dec. 31, 2003	34 366 + ** 366	= + 47 400,000.
Business Limit for Ontario purposes	43 + 46 + 47	= 44 400,000.	48 100.0000% = 45 400,000.
<b>Income eligible for the IDSBC</b>	From 30 100.0000% X	56 0. = 60 0.	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: For a taxation year ending before Jan. 1, 2003, use your proportion of the associated group business limit.

\*\*\*\* Note: Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

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**Income Tax** *continued from Page 5***Additional Deduction for Credit Unions (s.51(4))** (Attach schedule 17)

110 0.

**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	+	120	0.
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	- From	56	0.
Add: Adjustment for Surtax on Canadian-controlled private corporations			
From 100 0. + From 30 100.0000 % + From 78 8.5000 % = 121 0.			
Lesser of 56 or 121	+	122	0.
120 - 56 + 122	=	130	0.
<b>Taxable Income</b>	+	From 10	-296,896.
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	- From	56	0.
Add: Adjustments for Surtax on Canadian-controlled private corporations	+	From 122	0.
Subtract: Taxable Income 10 -296,896. X Allocation % to jurisdictions outside Canada .0000 %	-	140	0.
Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses	-	141	0.
10 - 56 + 122 - 140 - 141	=	142	0.

**Claim****Number of Days in Taxation Year**

143 0. X From 30 100.0000 % X 1.5000 % X	Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days	= + 154 0.
Lesser of 130 or 142	33 0 + 73	366	
143 0. X From 30 100.0000 % X 2.0000 % X	Days after Dec. 31, 2003	Total Days	= + 156 0.
Lesser of 130 or 142	34 0 + 73	366	

M&amp;P claim for taxation year 154 + 156 = 160 0.

\* Note: Ontario Allocation for M&amp;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 0.

**Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity**

= 162 0.

**Credit for Foreign Taxes Paid (s.40)****Applies** if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001) (Attach schedule).

170 0.

**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 0. Credit Claimed 180 0.

**Subtotal of Income Tax** 40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 = 190 0.*continued on Page 7*

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**Income Tax** continued from Page 6**Specified Tax Credits** (Refer to Guide)**Ontario Innovation Tax Credit (OITC) (s.43.3)** Applies to research and development in Ontario.Eligible Credit From **5620** OITC Claim Form (Attach original Claim Form) ..... + **191** 0.**Co-operative Education Tax Credit (CETC) (s.43.4)** Applies to employment of eligible students.Eligible Credit From **5798** Summary Schedule F ..... + **192** 0.**Ontario Film & Television Tax Credit (OFTTC) (s.43.5)****Applies** to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.Eligible Credit From **5899** either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.) ..... + **193** 0.**Graduate Transitions Tax Credit (GTTC) (s.43.6)****Applies** to employment of eligible unemployed post secondary graduate.Eligible Credit From **6598** Summary Schedule G ..... + **195** 0.No. of Graduates From **6596****194** 0**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 Certification Form) ..... + **196** 0.**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** Claim Form Certified by Ontario Media Development Corporation(Attach the original Claim/Certification Form with the CT23 Tax Return.) ..... + **197** 0.**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** 0.**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** either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.) ..... + **199** 0.**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** Claim Form certified by Ontario Media Development Corporation(Attach original Claim/Certification Form.) ..... + **200** 0.**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 Certification Form) ..... + **201** 0.Other (specify) ..... + **201.1** 0.**Total Specified Tax Credits** **191** + **192** + **193** + **195** + **196** + **197** + **198** + **199** + **200** + **201** + 201.1 = **220** 0.**Specified Tax Credits Applied to reduce Income Tax** ..... = **225** 0.**Income Tax** **190** - **225** OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) ..... = **230** 0.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**.

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**Corporate Minimum Tax (CMT)****Determination of Applicability**

**Applies if either** Total Assets [249] exceeds \$5,000,000 **or** Total Revenue [250] exceeds \$10,000,000.

\* These amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.

**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.

\* Total Assets of the corporation ..... + [240] 2,297,068.  
 \* Total Revenue of the corporation ..... + [241] 2,563,894.

If you are a member of an associated group (x) [242] ☐ (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

.....	+	[243]	.....	+	[244]	.....
.....	+	[245]	.....	+	[246]	.....
.....	+	[247]	.....	+	[248]	.....
Aggregate Total Assets	[240] + [243] + [245] + [247], etc.	=	[249]	<u>2,297,068.</u>		
Aggregate Total Revenue	[241] + [244] + [246] + [248], etc.	=	[250]	<u>2,563,894.</u>		

If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedules A through E** on Pages 18, 19 and 20 of CT23.

**Calculation: CMT** (Attach Schedule A: Calculation of CMT Base on Page 18.)

Gross CMT Payable ..... CMT Base From [2135] 0. X From [30] 100.0000 % X 4.0000 % = [276] 0.  
 If negative, enter zero Ontario Allocation  
 Subtract: Foreign Tax Credit for CMT purposes (Attach schedule) ..... - [277] 0.  
 Subtract: Income Tax ..... - From [190] 0.  
**Net CMT Payable** (If negative, enter Nil on Page 17.) ..... = [280] 0.

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 [280] is greater than or equal to zero, transfer [230] to Page 17 and transfer [280] to Page 17, and to **Schedule D: Continuity of CMT Credit Carryovers, on Page 20.**

**CMT Credit Carryover available** ..... From [2307] 0.

**Application of CMT Credit Carryovers**

**A. Income Tax (before deduction of specified credits)** ..... + From [190] 0.  
 Gross CMT Payable ..... + From [276] 0.  
 Subtract: Foreign Tax Credit for CMT purposes ..... - From [277] 0.  
 If [276] - [277] is negative, enter NIL in [290] ..... = 0. - [290] 0.  
**Income Tax eligible for CMT Credit** ..... = [300] 0.

**B. Income Tax (after deduction of specified credits)** ..... + From [230] 0.  
 Subtract: CMT credit used to reduce income taxes ..... - [310] 0.  
**Income Tax** ..... = [320] 0.

**Transfer to page 17**

If A & B apply, [310] cannot exceed the lesser of [230], [300] and your CMT credit carryover available [2307].

If only B applies, [310] cannot exceed the lesser of [230] and your CMT credit carryover available [2307].

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**Capital Tax** (Refer to Guide and Int.B. 3011)

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 (1) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$3,000,000 or less and the taxation year commences after September 30, 2001, your corporation is exempt from Capital Tax for the taxation year. 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. 3017).

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(a) or (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. 3012 and 3015)	+	350	100.
Retained earnings (if deficit, deduct) (Int.B. 3012)	+	351	-488,681.
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012)	+	352	0.
Loans and advances (Attach schedule) (Int.B. 3013)	+	353	0.
Bank loans (Int.B. 3013)	+	354	0.
Bankers acceptances (Int.B. 3013)	+	355	0.
Bonds and debentures payable (Int.B. 3013)	+	356	0.
Mortgages payable (Int.B. 3013)	+	357	1,853,685.
Lien notes payable (Int.B. 3013)	+	358	0.
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. 3013)	+	359	0.
Contingent, investment, inventory and similar reserves (Int.B. 3012)	+	360	0.
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012)	+	361	0.
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017)	+	362	0.
<b>Subtotal</b>	=	370	1,365,104.
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012)	-	371	237.
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015)	-	372	0.
<b>Total Paid-up Capital</b>	=	380	1,364,867.
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015)	-	381	0.
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	0.
<b>Net Paid-up Capital</b>	=	390	1,364,867.

**Eligible Investments** (Refer to Guide and Int.B. 3015)

Attach computations and list of corporations' 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	0.
Mortgages due from other corporations	+	403	0.
Shares in other corporations (certain restrictions apply) (Refer to Guide)	+	404	0.
Loans and advances to unrelated corporations	+	405	0.
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	+	406	0.
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+	407	0.
<b>Total Eligible Investments</b>	=	410	0.

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**Capital Tax** *continued from Page 9***Total Assets** (Int. B. 3015)

Total Assets per balance sheet	+	420	2,297,068.
Mortgages or other liabilities deducted from assets	+	421	0.
Share of partnership(s)/joint venture(s) total assets ( <i>Attach schedule</i> )	+	422	0.
Subtract: Investment in partnership(s)/joint venture(s)	-	423	0.
<b>Total Assets as adjusted</b>	=	430	2,297,068.
Amounts in 360 and 361 (if deducted from assets)	+	440	0.
Subtract: Amounts in 371, 372 and 381	-	441	237.
Subtract: Appraisal surplus if booked	-	442	0.
Add or Subtract: Other adjustments (specify on an attached schedule)	±	443	0.
<b>Total Assets</b>	=	450	2,296,831.

<b>Investment Allowance</b>	( 410 + 450 ) × 390	Not to exceed 410	=	460	0.
<b>Taxable Capital</b>	390 - 460		=	470	1,836,831.

<b>Gross Revenue</b> (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	480	2,563,894.
<b>Total Assets</b> (as adjusted)	From 430	2,297,068.

**Calculation of Capital Tax for all corporations except Financial Institutions***Note: This version (2003) of the CT23 may only be used for a taxation year that commenced after September 30, 2001.**(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, review only the capital tax calculations in Section B below and select and complete the one specific subsection (e.g. B3) that applies to the corporation.

**OR** If the corporation IS a member of an associated group and/or partnership, complete Section C on page 11, and if applicable, complete Section D or Section E on page 12. Note: if the corporation is a member of a connected partnership, please refer to the 2003 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**

This section applies if the corporation is NOT a member of an associated group and/or partnership.

**B1** If the taxation year commences after September 30, 2001 and 430 and 480 on page 10 are both \$3,000,000 or less, enter NIL in 550 on page 12 and complete the return from that point.

**B2** If taxable capital, 470 on page 10, is \$5,000,000 or less, enter NIL in 550 on page 12 and complete the return from that point.

**B3** If taxable capital, 470 on page 10 exceeds \$5,000,000, complete the following calculation and transfer the amount From 523 to 543 on page 12, and complete the return from that point.

+	From 470	0.							
-		0.							
=	471	0.	X	From 30	100.0000%	X	.3000%	X	555 366
					Ontario Allocation				
							** 366		
							(366 if leap year)		
								=	+ 523
									0.

Transfer to 543 on page 12 and complete the return from that point

*\*\* If floating taxation year, refer to Guide.**continued on Page 11*

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**Capital Tax Calculation** *continued from Page 10***SECTION C**

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 D or Section E.

**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 \$5,000,000 or less, enter NIL in **550** on page 12 and complete the return from that point.

If taxable capital **470** on page 10 exceeds \$5,000,000 proceed to **Section D**, enter \$5,000,000 in **542** Section D, and complete Section D and the return from that point.

**524** (X if applicable) One or more of the corporations that you are associated with **maintains** a permanent establishment in Canada.

If the taxation year ends before January 1, 2003, you must complete the *Calculation* below.

If the taxation year ends after December 31, 2002, you and your associated group may continue to allocate the \$5,000,000 taxable capital exemption 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 taxable capital exemption 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 \$15,000 capital tax effect, relating to the \$5,000,000 taxable capital exemption, 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** ..... 0.

**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) or related partners having a permanent establishment in Canada  
(if insufficient space, attach schedule)

Ontario Corporations Tax  
Account No. (MOF)  
(if applicable)

Taxation Year End

Taxable Capital

.....	.....	.....	+ <b>531</b>	0.
.....	.....	.....	+ <b>532</b>	.....
.....	.....	.....	+ <b>533</b>	.....
Aggregate Taxable Capital <b>470</b> + <b>531</b> + <b>532</b> + <b>533</b> , etc. ....	.....	.....	= <b>540</b>	0.

If **540** above is \$5,000,000 or less, the corporation's Capital Tax for the taxation year, is NIL.  
Enter NIL in **523** in section D on page 12, as applicable.

If **540** above is greater than \$5,000,000, the corporation must compute its share of the \$5,000,000 exemption below in order to calculate its Capital Tax for the taxation year under Section D on page 12.

From **470** ..... 0. + From **540** ..... 0. x ..... = **541** ..... 0.  
Transfer to **542** in Section D on page 12

**S.s.69(2.1) Election Filed**

**591** (X if applicable) Election filed. Attach a copy of the election with this CT23 Return.  
Proceed to **Section E** on page 12.

continued on Page 12

**Capital Tax Calculation** *continued from Page 11*

## SECTION D

**This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital, 540 on page 11, exceeds \$5,000,000.**

Complete the following calculation and transfer the amount From 523 to 543, and complete the return from that point.

$$\begin{array}{l}
 + \text{ From } \boxed{470} \quad \underline{\hspace{1cm}} \quad \boxed{0} \text{.} \\
 - \quad \boxed{542} \quad \underline{\hspace{1cm}} \quad \boxed{0} \text{.} \\
 = \quad \boxed{471} \quad \underline{\hspace{1cm}} \quad \boxed{0} \text{.}
 \end{array}
 \times \text{ From } \boxed{30} \quad \boxed{100.0000} \% \times \boxed{3000} \% \times \frac{\text{Days in taxation year}}{\boxed{555} \quad \underline{\hspace{1cm}} \quad \boxed{366}} \dots\dots\dots = + \quad \boxed{523} \quad \underline{\hspace{1cm}} \quad \boxed{0} \text{.}$$

Ontario Allocation
(366 if leap year)
Total Capital Tax for the taxation year

*Transfer to* **543** *and complete the return from that point*

## SECTION E

**This section applies if a corporation is a member of an associated group and the associated group has filed a ss.69(2.1) election**

$$+ \quad \text{From } 470 \text{ } 0. \times \text{ From } 30 \text{ } 100.0000\% \times 3000\% \dots\dots\dots = + 561 \text{ } 0.$$

Ontario Allocation

- Capital tax deduction From **995** relating to *your corporation's* capital tax deduction, on ss.69(2.1) election form . . . . . From **995** **0.**  
= **562** **0.**

$$\begin{array}{rcll} \text{Capital Tax} & \dots\dots\dots \boxed{562} & \underline{\hspace{1cm}} 0. & \times \\ & & & \begin{array}{r} \text{Days in taxation year} \\ \boxed{555} \underline{\hspace{1cm}} 366 \\ \text{**} \quad \quad 366 \\ \text{(366 if leap year)} \end{array} \\ & & & = \boxed{563} \underline{\hspace{1cm}} 0. \\ & & & \text{Transfer to } \boxed{543} \text{ and complete} \\ & & & \text{the return from that point} \end{array}$$

**\*\* If floating taxation year, refer to Guide.**

<b>Capital Tax before application of specified credits</b> .....	=	543	0.
Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide) .....	-	546	0.
<b>Capital Tax</b> <span style="border: 1px solid black; padding: 0 5px;">543</span> - <span style="border: 1px solid black; padding: 0 5px;">546</span> (amount cannot be negative) .....	=	550	0.

*Transfer to Page 17*

**Transfer to Page 17**

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**Capital Tax** continued from Page 12**Calculation of Capital Tax for Financial Institutions****I.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.

**I.2. Other than Credit Unions**

(Retain details of calculations for amounts in boxes [565] and [570]. Do not submit with this tax return.)

$$\begin{array}{l}
 \text{[565] } 0.00 \times 0.6\% \times \text{From [30] } \frac{\text{Days in taxation year}}{\text{[555] } 0 + \text{[570] } 0 \text{ (366 if leap year)}} = \text{[569] } 0.00 \\
 \text{Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1}
 \end{array}$$

$$\begin{array}{l}
 \text{[570] } 0.00 \times \text{[571] } 0.00\% \times \text{From [30] } \frac{\text{Days in taxation year}}{\text{[555] } 0 + \text{[570] } 0 \text{ (366 if leap year)}} = \text{[574] } 0.00 \\
 \text{Adjusted TPUC in accordance with Division B.1 in excess of Basic Capital Amount}
 \end{array}$$

$$\text{Capital Tax for Financial Institutions - other than Credit Unions (before Section II)} \quad \text{[569] + [574] = [575] } 0.00$$

\*\* If floating taxation year, refer to Guide.

**II. 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.)

$$\text{Allowable Credit for Eligible Investments} \quad \text{[585] } 0.00$$

Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (x) ☐ Yes

$$\text{Capital Tax - Financial Institutions} \quad \text{[575] - [585] = [586] } 0.00$$

Transfer to [543] on Page 12

**Premium Tax (s.74.2 & 74.3) (Refer to Guide)**

$$\begin{array}{l}
 \text{(1) Uninsured Benefits Arrangements} \quad \text{[587] } 0.00 \times 2\% = \text{[588] } 0.00 \\
 \text{Applies to Ontario-related uninsured benefits arrangements.}
 \end{array}$$

(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.

$$\text{Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)} \quad \text{[589] } 0.00$$

$$\text{Premium Tax} \quad \text{[588] - [589] = [590] } 0.00$$

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# 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 SCH 1

+ 600 -296,896.

Transfer to Page 15

## Add:

Federal capital cost allowance	+ 601	38,127.
Federal cumulative eligible capital deduction	+ 602	0.
Ontario taxable capital gain	+ 603	0.
Federal non-allowable reserves. Balance beginning of year	+ 604	0.
Federal allowable reserves. Balance end of year	+ 605	0.
Ontario non-allowable reserves. Balance end of year	+ 606	0.
Ontario allowable reserves. Balance beginning of year	+ 607	0.
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	+ 608	0.
Federal resource allowance	+ 609	0.
Federal depletion allowance	+ 610	0.
Federal foreign exploration and development expenses	+ 611	0.
Management fees, rents, royalties and similar payments to non-arm's length non-residents		

## Number of Days in Taxation Year

Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days
33	0
73	366

612 0. x 5 + 12.5000 x 33 0 + 73 366 = + 633 0.

Days after Dec. 31, 2003	Total Days
34	366
73	366

612 0. x 5 + 14.0000 x 34 366 + 73 366 = + 634 0.

Total add-back amount for Management fees, etc. 633 + 634 = 0. + 613 0.

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 0.

Add any negative amount in 473 from Ont. CT23 Schedule 161 + 616 0.

Federal allowable business investment loss + 620 0.

Total of other items not allowed by Ontario but allowed federally (Attach schedule) + 614 0.

Total of Additions 601 to 611 + 613 + 615 + 616 + 620 + 614 = 38,127. 640 38,127.

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## Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675)	+ 650	38,127.
Ontario cumulative eligible capital deduction	+ 651	0.
Federal taxable capital gain	+ 652	0.
Ontario non-allowable reserves. Balance beginning of year	+ 653	0.
Ontario allowable reserves. Balance end of year	+ 654	0.
Federal non-allowable reserves. Balance end of year	+ 655	0.
Federal allowable reserves. Balance beginning of year	+ 656	0.
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit)	+ 657	0.
Ontario depletion allowance	+ 658	0.
Ontario resource allowance	+ 659	0.
Ontario current cost adjustment (Attach schedule)	+ 661	0.
Incentive for new electricity supply (section 13.6 deduction from income) (Applies only to electrical generating corporations.)	+ 674	0.
CCA for investments in qualifying energy-efficient equipment and for assets used to generate electricity from natural gas, alternative or renewable resources.	+ 675	0.
Subtotal of deductions for this page 650 to 659 + 661 + 674 + 675	681	38,127.

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**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 T2 SCH 1

From + 600 -296,896.

Total of Additions

From = 640 38,127.

Sub Total of deductions on page 14

From = 681 38,127.

**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 0.

**ONTTI Gross-up deduction calculation:**

Gross-up of CCA

$$\begin{array}{l} \text{From } 662 \quad 0. \times \frac{100}{100.0000} - \text{From } 662 \quad 0. = 663 \quad 0. \\ \text{From } 30 \quad 100.0000 \\ \text{Ontario Allocation} \end{array}$$

**Workplace Child Care Tax Incentive**

$$\begin{array}{l} \text{Qualifying expenditures: } 665 \quad 0. \times 30.00\% \times \frac{100}{100.0000} = 666 \quad 0. \\ \text{From } 30 \quad 100.0000 \\ \text{Ontario Allocation} \end{array}$$

**Workplace Accessibility Tax Incentive**

$$\begin{array}{l} \text{Qualifying expenditures: } 667 \quad 0. \times 100.00\% \times \frac{100}{100.0000} = 668 \quad 0. \\ \text{From } 30 \quad 100.0000 \\ \text{Ontario Allocation} \end{array}$$

Number of

Employees accommodated 669 0

**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)**

$$\begin{array}{l} \text{Qualifying expenditures: } 670 \quad 0. \times 30.00\% \times \frac{100}{100.0000} = 671 \quad 0. \\ \text{From } 30 \quad 100.0000 \\ \text{Ontario Allocation} \end{array}$$

**Educational Technology Tax Incentive (Applies to qualifying amounts incurred after May 2, 2000.)**

$$\begin{array}{l} \text{Qualifying expenditures: } 672 \quad 0. \times 15.00\% \times \frac{100}{100.0000} = 673 \quad 0. \\ \text{From } 30 \quad 100.0000 \\ \text{Ontario Allocation} \end{array}$$

Ontario allowable business investment loss

+ 678 0.

Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161

+ 679 0.

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 0.

Total of other deductions allowed by Ontario (Attach schedule)

+ 664 0.

Total of Deductions

681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664 ... = 38,127. 680 38,127.

**Net income (loss) for Ontario Purposes**

600 + 640 - 680 = 690 -296,896.

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**Continuity of Losses Carried Forward**

	Non-Capital Losses (1)	Total Capital Losses (9) (10)	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
<b>Balance at Beginning of Year</b>	700 (2) 249,163	710 (2) 0	720 (2) 0	730 0	740 0	750 0
<b>Add:</b>						
Current year's losses (7)	701 296,896	711 0	721 0	731 0	741 0	751 0
Losses from predecessor corporations (3)	702 0	712 0	722 0	732 0		752 0
<b>Subtotal</b>	703 296,896	713 0	723 0	733 0	743 0	753 0
<b>Subtract:</b>						
Utilized during the year to reduce taxable income	704 (2) 0	715 (2) (4) 0	724 (2) 0	734 (2) (4) 0	744 (4) 0	754 (4) 0
Expired during the year	705 0		725 0	735 0	745 0	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17 0	716 (2) to Page 17 0	726 (2) to Page 17 0	736 (2) to Page 17 0	746 0	
<b>Subtotal</b>	707 0	717 0	727 0	737 0	747 0	757 0
<b>Balance at End of Year</b>	709 (8) 546,059	719 0	729 0	739 0	749 0	759 0

**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) Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied.
- (10) Commencing in the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

**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 (9) (10)	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year 1996-09-30				850 0	870 0
801 8th preceding taxation year 1997-09-30				851 0	871 0
802 7th preceding taxation year 1998-09-30				852 0	872 0
803 6th preceding taxation year 1999-09-30	820 0	830 0	840 0	853 0	873 0
804 5th preceding taxation year 2000-09-30	821 0	831 0	841 0	854 0	874 0
805 4th preceding taxation year 2001-09-30	822 0	832 0	842 0	855 0	875 0
806 3rd preceding taxation year 2002-12-31	823 53,690	833 0	843 0	856 0	876 0
807 2nd preceding taxation year 2002-12-31	824 23,143	834 0	844 0	857 0	877 0
808 1st preceding taxation year 2003-12-31	825 172,330	835 0	845 0	858 0	878 0
809 Current taxation year 2004-12-31	826 296,896	836 0	846 0	859 0	879 0
<b>Total</b>	829 546,059	839 0	849 0	869 0	889 0

**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:
  - 1) the first day of the taxation year after the loss year,
  - 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
  - 3) 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>	910 296,896	920 0	930 0	940 0
<b>Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income</b>				
<b>Predecessor Ontario Corporation's Tax Account No. (MOF)</b>	<b>Taxation Year Ending year month day</b>			
i) 3rd preceding	901 0	921 0	931 0	941 0
ii) 2nd preceding	902 0	922 0	932 0	942 0
iii) 1st preceding	903 0	923 0	933 0	943 0
<b>Total loss to be carried back</b>	From 706 0	From 716 0	From 726 0	From 736 0
<b>Balance of loss available for carry-forward</b>	919 296,896	929 0	939 0	949 0

**Summary**

Income tax	+ From 230 or 320	0.
Corporate Minimum Tax	+ From 280	0.
Capital Tax	+ From 550	0.
Premium Tax	+ From 590	0.
<b>Total Tax Payable</b>	= 950	0.
<b>Subtract: Payments</b>	- 960	4,000.
Capital Gains Refund (s.48)	- 965	0.
Qualifying Environmental Trust Tax Credit (Refer to Guide)	- 985	0.
Specified Tax Credits (Refer to Guide)	- 955	0.
Other (specify)	-	0.
<b>Balance</b>	= 970	-4,000.
<b>If payment due</b>	Enclosed * 990	0.
<b>If overpayment: Refund (Refer to Guide)</b>	= 975	4,000.
year month day	Apply to 980	0.

(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)

MARITA MORIN

Title

SECRETARY-TRESURER

Full Residence Address

Signature

Date

2005-03-31

**Note: Section 76 of the Corporations Tax Act provides penalties for making false or misleading statements or omissions.**



Ministry of Finance  
Corporations Tax Branch  
PO Box 620  
33 King Street West  
Oshawa ON L1H 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

1	2	3	4	5	6	7	8	9	10	11	12	13
Class number	Ontario under-precipitated capital cost at the beginning of the year (under-precipitated capital cost at the end of the prior year's CCA schedule)	Cost of acquisitions during the year (new property must be available for use)	Net adjustments (show negative amounts in brackets)	Proceeds of disposals during the year (amount not to exceed the capital cost)	Ontario under-precipitated capital cost (column 2 plus column 3 minus column 4)	50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)	Reduced undepreciated capital cost (column 6 minus column 7)	CCA rate %	Recapture of capital cost allowance	Terminal loss	Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	Ontario under-precipitated capital cost at the end of the year (column 6 minus column 12)

See note 1 below  
See note 2 below

1	1,062	0	0	0	1,062	0	1,062	4	0	0	42	1,020
1	934,736	34,786	0	0	969,522	17,393	952,129	4	0	0	38,085	931,437
Total	935,798	34,786	0	0	970,584	17,393	953,191		0	0	38,127	932,457
Enter in boxes [650]										[650]	[650] on the CT23	

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3.

Note 2. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the "Income Tax Act" (Canada).

Note 3. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.

ONTARIO CONSENT FORM

This form authorizes the Ontario Ministry of Finance to release confidential client information to a designated third-party representative in matters pertaining to applicable legislation.

- Complete Parts 1, 2, and 5 to name a representative
- Complete Parts 3, 4, and 5 to cancel the consent provided for an existing representative
- Complete all the parts if you want to both name a new representative and cancel an existing representative

Part 1 - Consent for the release of information to a representative

Taxpayer's name:

CHAPLEAU PUBLIC UTILITIES CORPORATION

Taxpayer's address 1:..... P.O. BOX 670

Taxpayer's address 2:.....

City:..... CHAPLEAU

Province:..... ON

Postal code:..... POM-1K0

Ontario Corporation

Tax Account Number: 6379730

I consent to the release of confidential information about my Corporation Tax Return by the Ontario Ministry of Finance to the representative named below.

Representative's name:..... KPMG LLP

(If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual)

Address 1:.....

Address 2:.....

City:.....

Province, territory or state:.....

Country (other than Canada):.....

Postal code:.....

Zip code or foreign postal code:.....

If you named a firm as your representative and want to specify a particular individual of that firm, enter that individual's first and last name.

Representative's name

705-675-8500

Representative's telephone number

Extension

705-675-7586

Representative's fax number

Part 2 - Details of consent

I request that this consent apply to all years.

X

OR

I request that this consent apply only to the following years:

1. All year-ends up to:

Year Month Day

2. All year-ends beginning in:

and all years after that.

Year Month Day

3. The following year-ends only:

Year Month Day

Year Month Day

Year Month Day

Year Month Day

**Part 3 - Cancellation of the consent for the release of information to a representative**

Taxpayer's name:

CHAPLEAU PUBLIC UTILITIES CORPORATION

Ontario Corporation

Tax Account Number: 6379730

Taxpayer's address 1:..... P.O. BOX 670

Taxpayer's address 2:.....

City:..... CHAPLEAU

Province:..... ON

Postal code:..... POM-1K0

I cancel all previous consents for all representatives.

OR

I cancel my consent for the release of confidential information about my Corporation Tax Return by the Ontario Ministry of Finance to the representative named below.

Representative's name:

(If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual.)

Address 1:.....

Address 2:.....

If you named a firm as your representative and want to cancel the consent with respect to a particular individual of that firm, enter that individual's first and last name.

Representative's name

Representative's telephone number

Representative's fax number

**Part 4 - Details of cancellation of consent**

I request that this cancellation of consent apply to all years.

OR

I request that this cancellation of consent apply only to the following years:

1. All year-ends up to:

Year Month Day

2. All year-ends beginning in:

and all years after that.

Year Month Day

3. The following year-ends only:

Year Month Day

Year Month Day

Year Month Day

Year Month Day

**Part 5 - Signature**

Print your name MARITA MORIN

Title SECRETARY-TRESURER

This form must be signed by an owner, partner, director, trustee, or officer.

Sign here \_\_\_\_\_

Date 2005-03-31

Year Month Day

**WE WILL NOT PROCESS THIS FORM IF IT IS NOT SIGNED**