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T2 CORPORATION INCOME TAX RETURN

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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 89149 3322 RC0001

Corporation's name

002 CHAPLEAU PUBLIC UTILITIES CORPORATION

Has the corporation changed its name
since the last time you filed your T2 return? 003 1 Yes ☐ 2 No ☒

Address of head office

Has this address changed since the last
time you filed your T2 return? 010 1 Yes ☐ 2 No ☒

(If Yes, complete lines 011 to 018)

011 P.O. BOX 670

012 City Province, territory, or state

015 CHAPLEAU 016 ON

Country (other than Canada) Postal code/Zip code

017 018 POM 1K0

Mailing address (if different from head office address)

Has this address changed since the last
time you filed your T2 return? 020 1 Yes ☐ 2 No ☒

(If Yes, complete lines 021 to 028)

021 c/o

022

023 City Province, territory, or state

025 CHAPLEAU 026 ON

Country (other than Canada) Postal code/Zip code

027 028 POM 1K0

Location of books and records

Has the location of books and records
changed since the last time you filed
your T2 return? 030 1 Yes ☐ 2 No ☒

(If Yes, complete lines 031 to 038)

031 110 LORNE STREET SOUTH

032 City Province, territory, or state

035 CHAPLEAU 036 ON

Country (other than Canada) Postal code/Zip code

037 038 POM 1K0

040 Type of corporation at the end of the tax year

1 ☒ Canadian-controlled
private corporation (CCPC) 4 ☐ Corporation controlled
by a public corporation2 ☐ Other private
corporation 5 ☐ Other corporation
(specify, below)3 ☐ Public
corporationIf the type of corporation changed during
the tax year, provide the effective
date of the change 043

YYYY MM DD

If Yes, do you have a copy of the articles
of amendment? (Do Not Submit) 004 1 Yes ☐ 2 No ☐

To which tax year does this return apply?

Tax year start Tax year-end
060 2006-01-01 061 2006-12-31
YYYY MM DD YYYY MM DDHas 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 DDIs 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 wind-up 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 GIFL 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?	<input type="checkbox"/>	9
Is the corporation an associated Canadian-controlled private corporation?	<input type="checkbox"/>	23
Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders?	<input type="checkbox"/>	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	<input type="checkbox"/>	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?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership identification number has been assigned?	<input type="checkbox"/>	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?	<input type="checkbox"/>	22
Did the corporation have any foreign affiliates during the year?	<input type="checkbox"/>	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> ?	<input type="checkbox"/>	29
Has the corporation had any non-arm's length transactions with a non-resident?	<input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	<input checked="" type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts to Canada, a province, or a territory; or gifts of cultural or ecological property?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
Is the corporation claiming any type of losses?	<input checked="" type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	<input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<input type="checkbox"/>	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?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input checked="" type="checkbox"/>	8
Does the corporation have any property that is eligible capital property?	<input type="checkbox"/>	10
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming reserves of any kind?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Was the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	<input type="checkbox"/>	21
Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	<input type="checkbox"/>	26*
Does the corporation have any Canadian manufacturing and processing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<input type="checkbox"/>	33/34/35
Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	<input type="checkbox"/>	36
Is the corporation claiming a surtax credit?	<input type="checkbox"/>	37
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<input type="checkbox"/>	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?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	<input type="checkbox"/>	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?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit refund?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit refund?	<input type="checkbox"/>	T1177
Is the corporation subject to Part XIII.1 tax?	<input type="checkbox"/>	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 <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Has the major business activity changed since the last return was filed? (enter Yes for first-time filers)	281	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
What is the corporation's major business activity? (Only complete if Yes was entered at line 281.)	282		
If the major business activity involves the resale of goods, show whether it is wholesale or retail	283	1 Wholesale <input checked="" type="checkbox"/>	2 Retail <input type="checkbox"/>
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 DISTN	285 95.000 %
	286	SERVICE WORK	287 5.000 %
	288		289 %
Did the corporation immigrate to Canada during the tax year?	291	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	292	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL.	300	156,839	A
Deduct: Charitable donations from Schedule 2	311		
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	156,839	
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	156,839	156,839 B
	Subtotal (amount A minus amount B) (if negative, enter "0")		C
Add: Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D)	360		
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)			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** 156,839 A

Taxable income from line 360, minus 10/3 of the amount on line 632*, minus 3 times the amount on line 636**, and minus any amount that, because of federal law, is exempt from Part I tax **405** 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	=	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:**
- 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.
 - 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** *** D = E

11,250

Reduced business limit (amount C minus amount E) (if negative, enter "0") **425** 300,000 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 %	=	G2
		Number of days in the tax year	365				
Amount G1	x	Number of days in the tax year in 2008		x	16.5 %	=	G3
		Number of days in the tax year	365				
Amount G1	x	Number of days in the tax year after 2008		x	17 %	=	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**

- If the corporation is not associated with any corporations in both the current and the preceding tax years, the amount to be entered at line 415 is:
(Total taxable capital employed in Canada for the prior year minus \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the preceding tax year, the amount to be entered at line 415 is: (Total taxable capital employed in Canada for the current year minus \$10,000,000) x 0.225%
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

Resource deduction

Taxable resource income [as defined in subsection 125.11(1)] **435** H

Amount H	x	Number of days in the tax year in 2004		x	2 %	=	I
		Number of days in the tax year	365				
Amount H	x	Number of days in the tax year in 2005		x	3 %	=	J
		Number of days in the tax year	365				
Amount H	x	Number of days in the tax year in 2006		x	5 %	=	K
		Number of days in the tax year	365				
Amount H	x	Number of days in the tax year after 2006		x	7 %	=	L
		Number of days in the tax year	365				

Resource deduction – total of amounts I, J, K, and L (enter amount M on line 10) **438** M

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

Reduced business limit (amount from line 425)	300,000	x	$\frac{300,000}{\text{line 4 above}}$	=	300,000	A
Net active business income (amount from line 400) *					156,839	B
Taxable income from line 360 minus 3 times the amount at line 636** on, and minus any amount that, because of federal law, is exempt from Part I Tax						C
Deduct:						
Aggregate investment income (amount from line 440)						D
Amount C minus amount D (if negative, enter "0")						E
Amount A, B, or E above, whichever is less						F
Amount Z from Part 9 of Schedule 27		x	$\frac{100}{7}$	=		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 minus amount L (if negative, enter "0")						M
Accelerated tax reduction – 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.

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

Taxable income from line 360						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						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)						G1
Total of amounts B, C, D, E, F, G, and G1						H
Amount A minus amount H (if negative, enter "0")						I
Amount I	x	Number of days in the tax year before 2008	365	x	7 %	J1
		Number of days in the tax year	365			
Amount I	x	Number of days in the tax year in 2008		x	7.5 %	J2
		Number of days in the tax year	365			
Amount I	x	Number of days in the tax year in 2009		x	8 %	J3
		Number of days in the tax year	365			
Amount I	x	Number of days in the tax year after 2009		x	9 %	J4
		Number of days in the tax year	365			
General tax reduction for Canadian-controlled private corporations – total of amounts J1, J2, J3, and J4 (enter amount J on line 638)						J

General tax reduction

Corporations other than a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, or a mutual fund corporation. For tax years starting after May 1, 2006, any corporation with taxable income that is not subject to the full tax rate.

Taxable income from line 360						M
Amount Z1 from Part 9 of Schedule 27						N
Amount QQ from Part 13 of Schedule 27						O
Taxable resource income from line 435						P
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)						Q
Total of amounts N, O, P, and Q						R
Amount M minus amount R (if negative, enter "0")						S

General tax reduction (continued)

Amount S	x	Number of days in the tax year before 2008	365	x	7 %	=	T1
		Number of days in the tax year	365				
Amount S	x	Number of days in the tax year in 2008		x	7.5 %	=	T2
		Number of days in the tax year	365				
Amount S	x	Number of days in the tax year in 2009		x	8 %	=	T3
		Number of days in the tax year	365				
Amount S	x	Number of days in the tax year after 2009		x	9 %	=	T4
		Number of days in the tax year	365				
General tax reduction – total of amounts T1, T2, T3, and T4 (enter amount T on line 639)							T

Refundable portion of Part I tax**Canadian-controlled private corporations throughout the tax year**

Aggregate investment income	440	x	26 2 / 3 %	=	A
(amount O from Part 1 of Schedule 7)					
Foreign non-business income tax credit from line 632					
Deduct:					
Foreign investment income	445	x	9 1 / 3 %	=	B
(amount L from Part 2 of Schedule 7)					
(if negative, enter "0")					
Amount A minus amount B (if negative, enter "0")					

Taxable income from line 360					
Deduct:					
Amount on line 400, 405, 410, or 425, whichever is the least					
Foreign non-business income tax credit from line 632					
	x	25 / 9	=		
Foreign business income tax credit from line 636					
	x	3	=		
x 26 2 / 3 % =					
D					
Part I tax payable minus investment tax credit refund (line 700 minus line 780)					
Deduct: Corporate surtax from line 600					
Net amount					
E					
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	
Deduct: Dividend refund for the previous tax year	465	
G		
Add the total of:		
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		
Refundable dividend tax on hand at the end of the tax year – Amount G plus amount H		
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	x	1 / 3	I
Refundable dividend tax on hand at the end of the tax year from line 485 above			
J			
Dividend refund – Amount I or J, whichever is less (enter this amount on line 784)			

Summary of tax and credits**Federal tax**

Part I tax payable	700
Part I.3 tax payable from Schedule 33, 34, or 35	704
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

Total federal tax

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**

Total tax payable **770** A**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
Total payments on which tax has been withheld	801
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
Total credits	890

Refund code **894** Overpayment

Balance (line A minus line B)

**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 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?

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****896** 1 Yes ☐ 2 No ☒**Certification**

I, **950** MORIN Last name **951** MARITA First name **954** SECRETARY-TRESURER 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.

955 2007-11-23 Date (yyyy/mm/dd)

Signature of the authorized signing officer of the corporation

956 (705) 864-0111 Telephone number

Is the contact person the same as the authorized signing officer? If No, complete the information below

957 1 Yes ☒ 2 No ☐**958** Name**959** 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 ☐

Canada Revenue
AgencyAgence du revenu
du Canada

SCHEDULE 1

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

Corporation's name	Business Number	Tax year end Year Month Day
CHAPLEAU PUBLIC UTILITIES CORPORATION	89149 3322 RC0001	2006-12-31

- 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			119,469	A
Add:				
Amortization of tangible assets	104	37,370		
		37,370	▶	37,370
Subtotal of additions				
Other additions:				
Miscellaneous other additions:				
		0	▶	0
Subtotal of other additions	199			
Total additions	500	37,370	▶	37,370
Deduct:				
		0	▶	0
Subtotal of deductions				
Other deductions:				
Miscellaneous other deductions:				
Total	394			
Subtotal of other deductions	499	0	▶	0
Total deductions	510	0	▶	0
Net income (loss) for income tax purposes – enter on line 300 of the T2 return				156,839

Canada Revenue
Agence du revenu
du Canada**SCHEDULE 4****CORPORATION LOSS CONTINUITY AND APPLICATION**

Name of corporation	Business Number	Tax year-end Year Month Day
CHAPLEAU PUBLIC UTILITIES CORPORATION	89149 3322 RC0001	2006-12-31

- For use by a corporation to determine the continuity and use of available losses; to determine the current-year non-capital loss, farm loss, restricted farm loss, and limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that may be applied in a year; and to request a loss carryback to previous years.
- The corporation can choose whether or not to deduct an available loss from income in a tax year. It can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- In accordance with subsection 111(4) of the *Income Tax Act*, when control has been acquired no amount of capital loss incurred for a tax year ending (TYE) before that time is deductible in computing taxable income in a TYE after that time AND no amount of capital loss incurred in a TYE after that time is deductible in computing taxable income of a TYE before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) & (b).
- For information on these losses, see the *T2 Corporation – Income Tax Guide*.
- File one completed copy of this schedule with the T2 return, or send it by itself to the tax centre where the return is filed.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act*.

Part 1 – Non-capital losses**Determination of current-year non-capital loss**

Net income (loss) for income tax purposes	156,839
Deduct: (increase a loss)	
Net capital losses deducted in the year (enter as a positive amount)	
Taxable dividends deductible under sections 112, 113, or subsection 138(6)	
Amount of Part VI.1 tax deductible	
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)	
Deduct: (increase a loss)	Subtotal (if positive, enter "0")
Section 110.5 and/or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions	
Add: (decrease a loss)	Subtotal
Current-year farm loss	
Current-year non-capital loss (if positive, enter "0")	

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of preceding tax year	849,456
Deduct: Non-capital loss expired *	100
Non-capital losses at beginning of tax year	102 884,573
Add: Non-capital losses transferred on an amalgamation or the wind-up of a subsidiary corporation	105
Current-year non-capital loss (from calculation above)	110 884,573
Deduct:	
Other adjustments (includes adjustments for an acquisition of control)	150
Section 80 – Adjustments for forgiven amounts	140
Subsection 111(10) – Adjustments for fuel tax rebate	
Deduct:	
Amount applied against taxable income (enter on line 331 of the T2 return)	130 156,839
Amount applied against taxable dividends subject to Part IV tax	135 156,839
	Subtotal 727,734
Deduct – Request to carry back non-capital loss to:	
First preceding tax year to reduce taxable income	901
Second preceding tax year to reduce taxable income	902
Third preceding tax year to reduce taxable income	903
First preceding tax year to reduce taxable dividends subject to Part IV tax	911
Second preceding tax year to reduce taxable dividends subject to Part IV tax	912
Third preceding tax year to reduce taxable dividends subject to Part IV tax	913
Non-capital losses – Closing balance	180 727,734

* A non-capital loss expires as follows:

- After 7 tax years if it arose in a tax year ending before March 23, 2004;
- After 10 tax years if it arose in a tax year ending after March 22, 2004 and ending before 2006; or
- After 20 tax years if it arose in a tax year ending in 2006 and later.

An allowable business investment loss becomes a net capital loss as follows:

- After 7 tax years if it arose in a tax year ending before March 23, 2004;
- After 10 tax years if it arose in a tax year ending after March 22, 2004.

Election under paragraph 88(1.1)(f)

Paragraph 88(1.1)(f) election indicator

190 Yes

☐

Loss from a wholly owned subsidiary deemed to be a loss of the parent from its immediately preceding tax year.

Part 2 - Capital losses

Continuity of capital losses and request for a carryback

Capital losses at end of preceding tax year	200	
Capital losses transferred on an amalgamation or the wind-up of a subsidiary corporation	205	
Deduct:		
Other adjustments (includes adjustments for an acquisition of control)	250	
Section 80 - Adjustments for forgiven amounts	240	
Add:		Subtotal
Current-year capital loss (from Schedule 6 calculation)		210
Unused non-capital losses from the 11th preceding tax year*		A
Allowable business investment losses (ABIL) incurred in the 11th preceding tax year*		B
Enter amount from line A or B, whichever is less	215	
Allowable business investment loss expired as non-capital loss:		
line 215 divided by inclusion rate** 75.0000 %		220
		Subtotal
Note: If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the allowable business investment loss expired as non-capital loss for each predecessor or subsidiary. Add all these amounts and enter the total at line 220 above.		
Deduct: Amount applied against current-year capital gain (see Note 1)		225
		Subtotal
Deduct - Request to carry back capital loss to: (see Note 2)		
	Capital gain (100%)	Amount carried back (100%)
First preceding tax year	951	
Second preceding tax year	952	
Third preceding tax year	953	
Capital losses - Closing balance		280

Note 1

On line 332 of the T2 return, enter the amount from line 225 multiplied by 50%.

Note 2

Enter on lines 225, 951, 952, or 953, whichever applies, the actual amount of the loss. At the time of the application of the loss carryback, the net capital loss amount will be calculated at the inclusion rate of the year to which the net capital loss is applied.

* • Losses from the 11th preceding tax year to be entered at line A and line B are those incurred in a tax year ending after March 22, 2004. If they were incurred in a tax year ending before March 23, 2004, enter the losses from the 8th preceding tax year.

• For non-capital losses, enter at line A the portion that has not been used in previous years and the current year. For allowable business investment losses, enter the full amount at line B.

** The inclusion rate is the one that you used to calculate your ABIL referred to at line B. Therefore, use one of the following inclusion rates, whichever applies:

• For ABILs incurred in 1999 and preceding tax years, use 0.75.

• For ABILs incurred in 2000 and 2001 tax years, the inclusion rate is equal to amount M on Schedule 6 - version T2SCH6(01).

• For ABILs incurred in 2002 and later tax years, use 0.5.

Part 3 – Farm losses**Continuity of farm losses and request for a carryback**

Farm losses at end of preceding tax year		
Deduct: Farm loss expired after 10 tax years *	300	
Farm losses at beginning of tax year	302	
Add: Farm losses transferred on an amalgamation or the wind-up of a subsidiary corporation	305	
Current-year farm loss	310	
Deduct:		
Other adjustments (includes adjustments for an acquisition of control)	350	
Section 80 – Adjustments for forgiven amounts	340	
Amount applied against taxable income (enter on line 334 of the T2 return)	330	
Amount applied against taxable dividends subject to Part IV tax	335	
		Subtotal
Deduct – Request to carry back farm loss to:		
First preceding tax year to reduce taxable income	921	
Second preceding tax year to reduce taxable income	922	
Third preceding tax year to reduce taxable income	923	
First preceding tax year to reduce taxable dividends subject to Part IV tax	931	
Second preceding tax year to reduce taxable dividends subject to Part IV tax	932	
Third preceding tax year to reduce taxable dividends subject to Part IV tax	933	
Farm losses – Closing balance		380

* A farm loss expires as follows:

- After 7 tax years if it arose in a tax year ending before March 23, 2004;
- After 10 tax years if it arose in a tax year ending after March 22, 2004 and ending before 2006; or
- After 20 tax years if it arose in a tax year ending in 2006 and later.

Part 4 – Restricted farm losses**Current-year restricted farm loss**

Total losses for the year from farming business		485	C
Minus the deductible farm loss:			
\$2,500 plus D or E, whichever is less	\$	2,500	
(Amount C above – \$2,500) divided by 2 =	D		
	\$	6,250	E
			2,500 F
Current-year restricted farm loss (amount C minus amount F) (enter this amount on line 410)			

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at end of preceding tax year		
Deduct: Restricted farm loss expired after 10 tax years *	400	
Restricted farm losses at beginning of tax year	402	
Add: Restricted farm losses transferred on an amalgamation or the wind-up of a subsidiary corporation	405	
Current-year restricted farm loss (enter on line 233 of Schedule 1)	410	
Deduct:		
Amount applied against farming income (enter on line 333 of the T2 return)	430	
Section 80 – Adjustments for forgiven amounts	440	
Other adjustments	450	
		Subtotal
Deduct – Request to carry back restricted farm loss to:		
First preceding tax year to reduce farming income	941	
Second preceding tax year to reduce farming income	942	
Third preceding tax year to reduce farming income	943	
Restricted farm losses – Closing balance		480

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

* A restricted farm loss expires as follows:

- After 7 tax years if it arose in a tax year ending before March 23, 2004;
- After 10 tax years if it arose in a tax year ending after March 22, 2004 and ending before 2006; or
- After 20 tax years if it arose in a tax year ending in 2006 and later.

Part 5 – Listed personal property losses**Continuity of listed personal property loss and request for a carryback**

Listed personal property losses at end of preceding tax year		
Deduct: Listed personal property loss expired after seven tax years	500	
Listed personal property losses at beginning of tax year	502	
Add: Current-year listed personal property loss (from Schedule 6)	510	
	Subtotal	
Deduct:		
Amount applied against listed personal property gains (enter on line 655 of Schedule 6)	530	
Other adjustments	550	
	Subtotal	
Deduct – Request to carry back listed personal property loss to:		
First preceding tax year to reduce listed personal property gains	961	
Second preceding tax year to reduce listed personal property gains	962	
Third preceding tax year to reduce listed personal property gains	963	
Listed personal property losses – Closing balance	580	

Part 7 – Limited partnership losses

Current-year limited partnership losses						
1	2	3	4	5	6	7
Partnership identifier	Fiscal period ending	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 minus column 5 If negative, enter "0".	Current-year limited partnership losses Column 3 - 6
600	602	604	606	608		620

Total (enter this amount on line 222 of Schedule 1)

Limited partnership losses from prior tax years that may be applied in the current year						
1	2	3	4	5	6	7
Partnership identifier	Fiscal period ending	Limited partnership losses at end of preceding tax year	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 minus column 5 If negative, enter "0".	Limited partnership losses that may be applied in the year. The lesser of columns 3 and 6
630	632	634	636	638		650

Continuity of limited partnership losses that can be carried forward to future tax years					
Partnership identifier	Limited partnership losses at end of preceding tax year	Limited partnership losses transferred on an amalgamation or the wind-up of a subsidiary	Current-year limited partnership losses (from column 620)	Limited partnership losses applied (cannot exceed column 650)	Limited partnership losses closing balance (662 + 664 + 670 - 675)
660	662	664	670	675	680

Total (enter this amount on line 335 of the T2 return)

Non-Capital Loss Continuity Workchart

Part 6 – Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A				N/A		
2005	338,514	N/A		N/A			338,514
2004	296,896	N/A		N/A			296,896
2003	172,330	N/A		N/A	80,006		92,324
2002	23,143	N/A		N/A	23,143		
2001	53,690	N/A		N/A	53,690		
2001		N/A		N/A			
2000		N/A		N/A			*
Total	884,573				156,839		727,734

Farm losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A				N/A		
2005		N/A		N/A			
2004		N/A		N/A			
2003		N/A		N/A			
2002		N/A		N/A			
2001		N/A		N/A			
2001		N/A		N/A			
2000		N/A		N/A			
1999		N/A		N/A			
1998		N/A		N/A			
1997		N/A		N/A			*
Total							

Restricted farm losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A				N/A	N/A	
2005		N/A		N/A		N/A	
2004		N/A		N/A		N/A	
2003		N/A		N/A		N/A	
2002		N/A		N/A		N/A	
2001		N/A		N/A		N/A	
2001		N/A		N/A		N/A	
2000		N/A		N/A		N/A	
1999		N/A		N/A		N/A	
1998		N/A		N/A		N/A	
1997		N/A		N/A		N/A	*
Total						N/A	

* This balance expires this year and will not be available next year.

CAPITAL COST ALLOWANCE (CCA)

Name of corporation		Business Number	Tax year end Year Month Day
CHAPLEAU PUBLIC UTILITIES CORPORATION		89149 3322 RC0001	2006-12-31

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 multiplied by column 8; or a lower amount) (line 403 of Schedule 1)****	12 Undepreciated capital cost at the end of the year (column 6 plus column 7 minus column 11)
200		201	203	205	207	211		212	213	215	217	220
1	BUILDING	979			0		979	4	0	0		979
2	ELECT DIST EQUIPMENT	926,598	24,293		0	12,147	938,744	4	0	0		950,891
	Total	927,577	24,293			12,147	939,723					951,870

* 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.

SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
CHAPLEAU PUBLIC UTILITIES CORPORATION	89149 3322 RC0001	2006-12-31

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	CORPORATION OF THE TOWNSHIP OF CHAPLEAU	10808 9400 RC0001			100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						

Canada