

**055** Do not use this area

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 corporate 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. If you need more information about items on the return, see the corresponding items in 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 taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide.

**Identification**

**Business Number (BN)** ..... **001** 863719498RC0001

**Corporation's name**  
**002** Erie Thames Powerlines Corporation

Has the corporation changed its name since the last time we were notified? ... **003** 1 Yes  2 No  If Yes, do you have a copy of the articles of amendment? ..... **004** 1 Yes  2 No

**Address of head office**  
Has the address changed since the last time we were notified? ..... **010** 1 Yes  2 No

**011** 143 BELL STREET, P.O. BOX 157

**012** \_\_\_\_\_  
City Province, territory, or state

**015** INGERSOLL **016** ON  
Country (other than Canada) Postal code/ZIP code

**017** \_\_\_\_\_ **018** N5C-3K5  
Postal code/ZIP code

**Mailing address** (if different from head office address)  
Has the address changed since the last time we were notified? ..... **020** 1 Yes  2 No

**021** c/o

**022** \_\_\_\_\_

**023** \_\_\_\_\_  
City Province, territory, or state

**025** \_\_\_\_\_ **026** \_\_\_\_\_  
Country (other than Canada) Postal code/ZIP code

**027** \_\_\_\_\_ **028** \_\_\_\_\_

**Location of books and records**  
Has the location of books and records changed since the last time we were notified? ..... **030** 1 Yes  2 No

**031** 143 BELL STREET, P.O. BOX 157

**032** \_\_\_\_\_  
City Province, territory, or state

**035** INGERSOLL **036** ON  
Country (other than Canada) Postal code/ZIP code

**037** \_\_\_\_\_ **038** N5C-3K5

**040** **Type of corporation at the end of the taxation year**

1  Canadian-controlled private corporation (CCPC) 4  Corporation controlled by a public corporation

2  Other private corporation 5  Other corporation (specify, below)

3  Public corporation

If the type of corporation changed during the taxation year, provide the effective date of the change ..... **043** \_\_\_\_\_  
YYYY/MM/DD

**To which taxation year does this return apply?**

Taxation year start Taxation year-end

**060** 2003-01-01 **061** 2003-12-31  
YYYY/MM/DD YYYY/MM/DD

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

If Yes, give the date control was acquired ..... **065** \_\_\_\_\_  
YYYY/MM/DD

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

**Is this the first year of filing after:**

Incorporation? ..... **070** 1 Yes  2 No

Amalgamation? ..... **071** 1 Yes  2 No

If Yes, complete and attach Schedule 24.

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

If Yes, complete and attach Schedule 24.

**Is this the final taxation 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.

**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

**Attachments**

**Financial statement information:** Use GIFI schedules 100, 125, and 141.

\* We do not print these schedules.

**Schedules –** Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.

Guide item	Yes	Schedule
27 Is the corporation related to any other corporations?	150 <input checked="" type="checkbox"/>	9
28 Does the corporation have any non-resident shareholders?	151 <input type="checkbox"/>	19
29 Is the corporation an associated Canadian-controlled private corporation?	160 <input checked="" type="checkbox"/>	23
30 Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	161 <input type="checkbox"/>	49
32 Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162 <input type="checkbox"/>	11
33 If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163 <input type="checkbox"/>	44
34 Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164 <input type="checkbox"/>	14
35 Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165 <input type="checkbox"/>	15
37 Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	166 <input type="checkbox"/>	T5004
38 Is the corporation a member of a partnership for which a partnership identification number has been assigned?	167 <input type="checkbox"/>	T5013
40 Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	168 <input type="checkbox"/>	22
41 Did the corporation have any foreign affiliates during the year?	169 <input type="checkbox"/>	25
42 Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal <i>Income Tax Regulations</i> ?	170 <input type="checkbox"/>	29
43 Has the corporation had any non-arm's length transactions with a non-resident?	171 <input type="checkbox"/>	T106
47 Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year?	172 <input type="checkbox"/>	—
46 For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173 <input checked="" type="checkbox"/>	50
55 Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201 <input checked="" type="checkbox"/>	1
78-81 Has the corporation made any charitable donations, gifts to Canada, a province or a territory, or gifts of cultural or ecological property?	202 <input type="checkbox"/>	2
82,104 Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203 <input type="checkbox"/>	3
69-76 Is the corporation claiming any type of losses?	204 <input checked="" type="checkbox"/>	4
132 Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205 <input type="checkbox"/>	5
56 Has the corporation realized any capital gains or incurred any capital losses during the taxation year?	206 <input type="checkbox"/>	6
103 i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	207 <input type="checkbox"/>	7
57 Does the corporation have any property that is eligible for capital cost allowance?	208 <input checked="" type="checkbox"/>	8
58 Does the corporation have any property that is eligible capital property?	210 <input checked="" type="checkbox"/>	10
59 Does the corporation have any resource-related deductions?	212 <input type="checkbox"/>	12
60 Is the corporation claiming reserves of any kind?	213 <input type="checkbox"/>	13
61 Is the corporation claiming a patronage dividend deduction?	216 <input type="checkbox"/>	16
62 Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217 <input type="checkbox"/>	17
150 Is the corporation an investment corporation or a mutual fund corporation?	218 <input type="checkbox"/>	18
131 Was the corporation carrying on business in Canada as a non-resident corporation?	220 <input type="checkbox"/>	20
118 Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	221 <input type="checkbox"/>	21
155 Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	226 <input type="checkbox"/>	26 *
111 Does the corporation have any Canadian manufacturing and processing profits?	227 <input type="checkbox"/>	27
121 Is the corporation claiming an investment tax credit?	231 <input type="checkbox"/>	31
63 Is the corporation claiming any scientific research and experimental development expenditures?	232 <input type="checkbox"/>	T661
124 Is the corporation subject to gross Part I.3 tax?	233 <input checked="" type="checkbox"/>	33/34/35
124 Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	236 <input checked="" type="checkbox"/>	36
124 Is the corporation claiming a surtax credit?	237 <input type="checkbox"/>	37
128 Is the corporation subject to gross Part VI tax on capital of financial institutions?	238 <input type="checkbox"/>	38
128 Is the corporation claiming a Part I tax credit?	242 <input type="checkbox"/>	42
129 Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243 <input type="checkbox"/>	43
129 Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244 <input type="checkbox"/>	45
125 Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	249 <input type="checkbox"/>	46
128 For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250 <input type="checkbox"/>	39
152 Is the corporation claiming a Canadian film or video production tax credit refund?	253 <input type="checkbox"/>	T1131
153 Is the corporation claiming a film or video production services tax credit refund?	254 <input type="checkbox"/>	T1177
130 Is the corporation subject to Part XIII.1 tax?	255 <input type="checkbox"/>	92 *

**Attachments – continued from page 2**

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

**Additional information**

Is the corporation inactive? ..... **280** 1 Yes  2 No

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

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

If the major activity involves the resale of goods, indicate whether it is wholesale or retail ..... **283** 1 Wholesale  2 Retail

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

<b>284</b>	<u>DISTRIBUTION OF ELEC</u>	<b>285</b>	<u>100%</u>
<b>286</b>	_____	<b>287</b>	<u>0%</u>
<b>288</b>	_____	<b>289</b>	<u>0%</u>

Did the corporation immigrate to Canada during the taxation year? ..... **291** 1 Yes  2 No

Did the corporation emigrate from Canada during the taxation year? ..... **292** 1 Yes  2 No

**Taxable income**

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL ..... **300** 1,222,843 A

**Deduct:**

Charitable donations from Schedule 2 .....	<b>311</b>	<u>0</u>
Gifts to Canada, a province, or a territory from Schedule 2 .....	<b>312</b>	<u>0</u>
Cultural gifts from Schedule 2 .....	<b>313</b>	<u>0</u>
Ecological gifts from Schedule 2 .....	<b>314</b>	<u>0</u>
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3 .....	<b>320</b>	<u>0</u>
Part VI.1 tax deduction from Schedule 43** .....	<b>325</b>	<u>0</u>
Non-capital losses of preceding taxation years from Schedule 4 .....	<b>331</b>	<u>884,925</u>
Net-capital losses of preceding taxation years from Schedule 4 .....	<b>332</b>	<u>0</u>
Restricted farm losses of preceding taxation years from Schedule 4 .....	<b>333</b>	<u>0</u>
Farm losses of preceding taxation years from Schedule 4 .....	<b>334</b>	<u>0</u>
Limited partnership losses of preceding taxation years from Schedule 4 .....	<b>335</b>	<u>0</u>
Taxable capital gains or taxable dividends allocated from a central credit union .....	<b>340</b>	<u>0</u>
Prospector's and grubstaker's shares .....	<b>350</b>	<u>0</u>
Subtotal		<u>884,925</u> B

Subtotal (amount A minus amount B) (if negative, enter "0") ..... 337,918 C

**Add:** Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions ..... **355** 0 D

**Taxable income** (amount C plus amount D) ..... **360** 337,918

Income exempt under paragraph 149(1)(t) ..... **370** 0

**Taxable income** for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370) ..... 337,918 z

\*\* This amount is equal to 3 times the Part VI.1 tax payable at line 724 on page 8.

**Small business deduction**

**Canadian-controlled private corporations (CCPCs) throughout the taxation year**

Income from active business carried on in Canada from Schedule 7 ..... **400** 1,222,843 A

Taxable income from line 360 on page 3, **minus** 10/3 of the amount at line 632\* on page 7, **minus** 3 times the amount at line 636\*\* on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax ... **405** 337,918 B

**Calculation of the business limit:**

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

200,000	x	Number of days in the taxation year before 2003	<u>0</u>	=	.....	<u>0</u>	1
		Number of days in the taxation year	365				
225,000	x	Number of days in the taxation year in 2003	<u>365</u>	=	.....	<u>225,000</u>	2
		Number of days in the taxation year	365				
250,000	x	Number of days in the taxation year in 2004	<u>0</u>	=	.....	<u>0</u>	3
		Number of days in the taxation year	365				
300,000	x	Number of days in the taxation year after 2004	<u>0</u>	=	.....	<u>0</u>	3.1
		Number of days in the taxation year	365				

Add amounts at lines 1, 2, 3, and 3.1 225,000 4

Business limit (see notes 1 and 2 below) ..... **410** 225,000 C

**Notes:** 1. For CCPCs that are not associated, enter the amount from line 4 at line 410. However, if the corporation's taxation year is less than 51 weeks, prorate the amount from line 4 by the number of days in the taxation year divided by 365, and enter the result on line 410.

2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered at line 410.

**Business limit reduction:**

Amount C 225,000 x **415**\*\*\* 28,696 D = ..... 573,920 E  
 11,250

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

**Small business deduction** - 16.00% of whichever amount is least: A, B, C, or F ..... **430** 0 G  
 (enter amount G on line 9 of page 7)

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

**\*\*\* Large corporation tax**

- The large corporation tax to be entered at line 415 is the gross Part I.3 tax, which is the amount before deducting the surtax credits, increased to reflect a full-year tax liability if the taxation year is less than 51 weeks. For the purpose of the business limit reduction, the gross Part I.3 tax is equal to 0.225% x (taxable capital employed in Canada minus \$10,000,000).
- If the corporation is not associated with any corporations in both the current and the preceding taxation years, enter the corporation's gross Part I.3 tax for its **preceding** taxation year.
- If the corporation is not associated with any corporations in the current taxation year, but was associated in the preceding taxation year, and its current taxation year:
  - starts before December 21, 2002, enter the corporation's gross Part I.3 tax for its **preceding** taxation year; or
  - starts after December 20, 2002, enter the corporation's gross Part I.3 tax for its **current** taxation year.
- For corporations associated in the current taxation year, see Schedule 23 for the special rules that apply.

**Accelerated tax reduction**

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

Reduced business limit (amount from line 425) ..... 0 x  $\frac{300,000}{\text{line 4 above}}$  = ..... 0 A

Net active business income (amount from line 400) \* ..... 1,222,843 B

Taxable income from line 360 on page 3 **minus** 3 times the amount at line 636\*\* on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax ..... 337,918 C

**Deduct:**  
 Aggregate investment income (amount from line 440 of page 6) ..... 0 D  
 Amount C minus amount D (if negative, enter "0") ..... 337,918 E

Amount A, B, or E above, whichever is less ..... 0 F

Amount Z from Part 9 of Schedule 27 ..... 0 x 100/7 = ..... 0 G

Amount QQ from Part 13 of Schedule 27 ..... 0 H

Taxable resource income from line 435 of page 5 ..... 0 I

Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17) .. 0 J

Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less .. 0 K

Total of amounts G, H, I, J, and K ..... 0 L

Amount F minus amount L (if negative, enter "0") ..... 0 M

**Accelerated tax reduction** - 7% of amount M (enter amount N on line 637 of page 7) ..... 0 N

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

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

**Resource deduction**

Taxable resource income [as defined in subsection 125.11(1)]				<u>435</u>		<u>0</u>	A
Amount A	<u>0</u>	x	Number of days in the taxation year in 2003	<u>365</u>	x 1% =	<u>0</u>	B
			Number of days in the taxation year	<u>365</u>			
Amount A	<u>0</u>	x	Number of days in the taxation year in 2004	<u>0</u>	x 2% =	<u>0</u>	C
			Number of days in the taxation year	<u>365</u>			
Amount A	<u>0</u>	x	Number of days in the taxation year in 2005	<u>0</u>	x 3% =	<u>0</u>	C.1
			Number of days in the taxation year	<u>365</u>			
Amount A	<u>0</u>	x	Number of days in the taxation year in 2006	<u>0</u>	x 5% =	<u>0</u>	C.2
			Number of days in the taxation year	<u>365</u>			
<b>Resource deduction</b> – total of amounts B, C, C.1, and C.2 (enter amount D on line 10 of page 7)				<u>438</u>		<u>0</u>	D

**General tax reduction for Canadian-controlled private corporations**

**Canadian-controlled private corporations throughout the taxation year**

Taxable income from line 360 on page 3						<u>337,918</u>	E
Amount Z from Part 9 of Schedule 27	<u>0</u>	x 100/7 =		<u>0</u>			F
Amount QQ from Part 13 of Schedule 27				<u>0</u>			G
Taxable resource income from line 435 above				<u>0</u>			H
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)				<u>0</u>			I
Amount on line 400, 405, 410, or 425 on page 4, whichever is less				<u>0</u>			J
Aggregate investment income from line 440 of page 6				<u>0</u>			K
Amount used to calculate the accelerated tax reduction (amount M of page 4)				<u>0</u>			L
Total of amounts F, G, H, I, J, K, and L				<u>0</u>		<u>0</u>	M
Amount E minus amount M (if negative, enter "0")						<u>337,918</u>	N
Amount N	<u>337,918</u>	x	Number of days in the taxation year in 2002	<u>0</u>	x 3% =	<u>0</u>	O
			Number of days in the taxation year	<u>365</u>			
Amount N	<u>337,918</u>	x	Number of days in the taxation year in 2003	<u>365</u>	x 5% =	<u>16,896</u>	P
			Number of days in the taxation year	<u>365</u>			
Amount N	<u>337,918</u>	x	Number of days in the taxation year after 2003	<u>0</u>	x 7% =	<u>0</u>	Q
			Number of days in the taxation year	<u>365</u>			
<b>General tax reduction for Canadian-controlled private corporations</b> - total of amounts O, P, and Q (enter amount R on line 638 of page 7)						<u>16,896</u>	R

**General tax reduction**

**Corporations other than a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or a non-resident-owned investment corporation**

Taxable income from line 360 on page 3						<u>0</u>	S
Amount Z from Part 9 of Schedule 27	<u>0</u>	x 100/7 =		<u>0</u>			T
Amount QQ from Part 13 of Schedule 27				<u>0</u>			U
Taxable resource income from line 435 above				<u>0</u>			V
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)				<u>0</u>			W
Total of amounts T, U, V, and W				<u>0</u>		<u>0</u>	X
Amount S minus amount X (if negative, enter "0")						<u>0</u>	Y
Amount Y	<u>0</u>	x	Number of days in the taxation year in 2002	<u>0</u>	x 3% =	<u>0</u>	Z
			Number of days in the taxation year	<u>365</u>			
Amount Y	<u>0</u>	x	Number of days in the taxation year in 2003	<u>365</u>	x 5% =	<u>0</u>	AA
			Number of days in the taxation year	<u>365</u>			
Amount Y	<u>0</u>	x	Number of days in the taxation year after 2003	<u>0</u>	x 7% =	<u>0</u>	BB
			Number of days in the taxation year	<u>365</u>			
<b>General tax reduction</b> - total of amounts Z, AA, and BB (enter amount CC on line 639 of page 7)						<u>0</u>	CC

**Refundable portion of Part I tax**

**Canadian-controlled private corporations throughout the taxation year**

Aggregate investment income . . . . .	<u>440</u>	<u>0</u>	x 26 2/3% =	.....	<u>0</u>	A
(amount P from Part 1 of Schedule 7)						
Foreign non-business income tax credit from line 632 on page 7				.....	<u>0</u>	
<b>Deduct:</b>						
Foreign investment income . . . . .	<u>445</u>	<u>0</u>	x 9 1/3% =	.....	<u>0</u>	
(amount O from Part 1 of Schedule 7)			(if negative, enter "0")		<u>0</u>	B
Amount A minus amount B (if negative, enter "0")				.....	<u>0</u>	C
Taxable income from line 360 on page 3				.....	<u>337,918</u>	
<b>Deduct:</b>						
Amount on line 400, 405, 410, or 425 on page 4, whichever is less				.....	<u>0</u>	
Foreign non-business income tax credit from line 632 of page 7		<u>0</u>	x 25/9 =	.....	<u>0</u>	
Foreign business income tax credit from line 636 of page 7		<u>0</u>	x 3 =	.....	<u>0</u>	
					<u>0</u>	
					<u>0</u>	
					<u>337,918</u>	
					x 26 2/3% =	<u>90,111</u>
						D
Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8)				...	<u>81,506</u>	
<b>Deduct:</b> Corporate surtax from line 600 of page 7				.....	<u>3,785</u>	
Net amount				.....	<u>77,721</u>	E
<b>Refundable portion of Part I tax</b> – Amount C, D, or E, whichever is less				.....	<u>450</u>	F

**Refundable dividend tax on hand**

Refundable dividend tax on hand at the end of the preceding taxation year	<u>460</u>	<u>0</u>				
<b>Deduct:</b> Dividend refund for the previous taxation year	<u>465</u>	<u>0</u>				
		<u>0</u>				A
<b>Add the total of:</b>						
Refundable portion of Part I tax from line 450 above				.....	<u>0</u>	
Total Part IV tax payable from line 360 on page 3 of Schedule 3				.....	<u>0</u>	
Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation		<u>480</u>		.....	<u>0</u>	
					<u>0</u>	B
<b>Refundable dividend tax on hand at the end of the taxation year</b> – Amount A plus amount B				.....	<u>485</u>	<u>0</u>

**Dividend refund**

**Private and subject corporations at the time taxable dividends were paid in the taxation year**

Taxable dividends paid in the taxation year from line 460 on page 3 of Schedule 3	.....	<u>0</u>	x 1/3	.....	<u>0</u>	A
Refundable dividend tax on hand at the end of the taxation year from line 485 above	.....				<u>0</u>	B
<b>Dividend refund</b> – Amount A or B, whichever is less (enter this amount on line 784 of page 8)	.....				<u>0</u>	

**Part I tax**

**Base amount of Part I tax** – 38.00% of taxable income (line 360 or amount Z, whichever applies) from page 3 ..... **550** 128,409 A

**Corporate surtax calculation**

Base amount from line A above .....	<u>128,409</u>	1
<b>Deduct:</b>		
10% of taxable income (line 360 or amount Z, whichever applies) from page 3 .....	<u>33,792</u>	2
Investment corporation deduction from line 620 below .....	<u>0</u>	3
Federal logging tax credit from line 640 below .....	<u>0</u>	4
Federal qualifying environmental trust tax credit from line 648 below .....	<u>0</u>	5

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

28.00% of taxable income from line 360 of page 3 ...	<u>0</u> a	}	<u>0</u>	6
28.00% of taxed capital gains .....	<u>0</u> b			
Part I tax otherwise payable .....	<u>0</u> c			
(line A <b>plus</b> lines C and D <b>minus</b> line F)				
Total of lines 2 to 6 .....	<u>33,792</u>	7		
Net amount (line 1 minus line 7) .....	<u>94,617</u>	8		

**Corporate surtax** – 4.00% of the amount on line 8 ..... **600** 3,785 B

Recapture of investment tax credit from line PPP in Part 21 of Schedule 31 ..... **602** 0 C

**Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income**

(for a CCPC throughout the taxation year)

Aggregate investment income from line 440 on page 6 .....	<u>0</u>	i
Taxable income from line 360 on page 3 .....	<u>337,918</u>	
<b>Deduct:</b>		
Amount on lines 400, 405, 410, or 425 of page 4, whichever is less ..	<u>0</u>	
Net amount .....	<u>337,918</u>	ii

**Refundable tax on CCPC's investment income** – 6 2/3% of the lesser of amounts i or ii ..... **604** 0 D

Subtotal (add lines A, B, C, and D) 132,194 E

**Deduct:**

Small business deduction from line 430 of page 4 .....	<u>0</u>	9
Federal tax abatement .....	<b>608</b> <u>33,792</u>	
Manufacturing and processing profits deduction from amount BB or amount RR of Schedule 27 .....	<b>616</b> <u>0</u>	
Investment corporation deduction .....	<b>620</b> <u>0</u>	
(taxed capital gains <b>624</b> <u>0</u> )		
Additional deduction – credit unions from Schedule 17 .....	<b>628</b> <u>0</u>	
Federal foreign non-business income tax credit from Schedule 21 .....	<b>632</b> <u>0</u>	
Federal foreign business income tax credit from Schedule 21 .....	<b>636</b> <u>0</u>	
Accelerated tax reduction from amount N of page 4 .....	<b>637</b> <u>0</u>	
Resource deduction from line 438 of page 5 .....	<u>0</u>	10
General tax reduction for CCPCs from amount R of page 5 .....	<b>638</b> <u>16,896</u>	
General tax reduction from amount CC of page 5 .....	<b>639</b> <u>0</u>	
Federal logging tax credit from Schedule 21 .....	<b>640</b> <u>0</u>	
Federal political contribution tax credit .....	<b>644</b> <u>0</u>	
Federal political contributions <b>646</b> <u>0</u>		
Federal qualifying environmental trust tax credit .....	<b>648</b> <u>0</u>	
Investment tax credit from Schedule 31 .....	<b>652</b> <u>0</u>	

Subtotal 50,688 50,688 F

**Part I tax payable** – Line E minus line F (enter amount G on line 700 of page 8) ..... 81,506 G

**Summary of tax and credits**

**Federal tax**

Part I tax payable from page 7	700	81,506
Part I.3 tax payable from Schedule 33, 34, or 35	704	27,794
Part II surtax payable from Schedule 46	708	0
Part IV tax payable from Schedule 3	712	0
Part IV.1 tax payable from Schedule 43	716	0
Part VI tax payable from Schedule 38	720	0
Part VI.1 tax payable from Schedule 43	724	0
Part XIII.1 tax payable from Schedule 92	727	0
Part XIV tax payable from Schedule 20	728	0
		<b>Total federal tax</b> 109,300

**Add provincial or territorial tax:**

Provincial or territorial jurisdiction **750** ON

(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec, Ontario, and Alberta)	760	0
Provincial tax on large corporations (New Brunswick and Nova Scotia)	765	0
		<b>Total tax payable</b> 770 109,300 A

**Deduct other credits:**

Investment tax credit refund from Schedule 31	780	0
Dividend refund from page 6	784	0
Federal capital gains refund from Schedule 18	788	0
Federal qualifying environmental trust tax credit refund	792	0
Canadian film or video production tax credit refund from Form T1131	796	0
Film or video production services tax credit refund from Form T1177	797	0
Tax withheld at source	800	0
Total payments on which tax has been withheld	801	0
Allowable refund for non-resident-owned investment corporations from Schedule 26	804	0
Provincial and territorial capital gains refund from Schedule 18	808	0
Provincial and territorial refundable tax credits from Schedule 5	812	0
Royalties deductible under Syncrude Remission Order	815	0
Tax remitted under Syncrude Remission Order	816	0
Tax instalments paid	840	65,708
	<b>Total credits</b> 890	65,708
Refund code <b>894</b> <b>0</b> Overpayment 0		<b>Balance (line A minus line B)</b> 43,592

**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** \_\_\_\_\_ **918** \_\_\_\_\_  
Institution number Account number

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

Balance unpaid 43,592  
Enclosed payment **898** 43,592

If the corporation is a Canadian-controlled private corporation throughout the taxation year, does it qualify for the one-month extension of the date the balance of tax is due?

..... **896** 1 Yes  2 No

**Certification**

I, **950** PETTIT Last name in block letters **951** JEFFREY First name in block letters **954** PRESIDENT 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 taxation year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.

**955** \_\_\_\_\_ **956** 519-485-1820  
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation 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** \_\_\_\_\_ **959** \_\_\_\_\_  
Name in block letters Telephone number

**Language of correspondence - Langue de correspondance**

**990** Indicate the language of your choice. 1 English/Anglais  2 Français/French   
Indiquer la langue de correspondance de votre choix.



Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

**NET INCOME (LOSS) FOR INCOME TAX PURPOSES**

- 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.
- 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."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and extraordinary items per financial statements . . . . .	972,475	A
--	---------	---

**Additions:**

Provision for income taxes - current . . . . .	101	130,177		
Provision for income taxes - deferred . . . . .	102	-89,374		
Amortization of tangible assets . . . . .	104	612,115		
Amortization of intangible assets . . . . .	106	234,841		
		-----		
Subtotal of additions . . . . .		887,759	887,759	
 <b>Other Additions:</b>				
 <b>Miscellaneous Other Additions:</b>				
Subtotal of Other Additions . . . . .	199	0	0	
		-----		
<b>Total Additions</b>	<b>500</b>	<b>887,759</b>		

**Deductions:**

Capital cost allowance from Schedule 8 . . . . .	<input type="checkbox"/> 403	599,170	
Cumulative eligible capital deduction from Schedule 10 . . . . .	<input type="checkbox"/> 405	38,221	
		-----	
Subtotal of Deductions . . . . .		637,391	637,391

**Other Deductions:**

**Miscellaneous Other Deductions:**

Subtotal of Other Deductions . . . . .	<input type="checkbox"/> 499	0	0
		-----	-----
		<b>Total Deductions</b>	<input type="checkbox"/> 510
			637,391

<b>Net income (loss) for income tax purposes</b> . . . . .	1,222,843
(enter on line 300 on the T2 return)	=====

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

**CORPORATION LOSS CONTINUITY AND APPLICATION**

- 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 taxation year. It can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- 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 . . . . .		1,222,843
<b>Deduct:</b> (increase a loss)		
Net capital losses deducted in the year (enter as a positive amount) . . . . .	0	
Taxable dividends deductible under sections 112, 113, or subsection 138(6) . . . . .	0	
Amount of Part VI.1 tax deductible . . . . .	0	
Amount deductible as prospector's and grubstaker's shares - Paragraph 110(1)(d.2) . . . . .	0	0
	-----	
Subtotal (if positive, enter "0")		0
<b>Deduct:</b> (increase a loss)		
Section 110.5 and/or subparagraph 115(1)(a)(vii) - Addition for foreign tax deductions . . . . .		0
	-----	
Subtotal		0
<b>Add:</b> (decrease a loss)		
Current-year farm loss . . . . .		0
	-----	
Current-year non-capital loss (if positive, enter "0") . . . . .		0
	=====	

**Continuity of non-capital losses and request for a carryback**

Non-capital loss at the end of preceding taxation year . . . . .		683,825
<b>Deduct:</b> Non-capital loss expired * . . . . .	100	0
Non-capital losses at beginning of taxation year . . . . .	102	884,925
<b>Add:</b> Non-capital losses transferred on an amalgamation or the windup of a subsidiary corporation . . . . .	105	0
Current-year non-capital loss (from calculation above) . . . . .	110	0
		884,925

**Part 1 - Non-capital losses (cont'd)**

**Continuity of non-capital losses and request for a carryback (cont'd)**

**Deduct:**

Amount applied against taxable income (enter on line 331 of the T2 return) . . . . .	130	884,925	
Amount applied against taxable dividends subject to Part IV tax . . . . .	135	0	
Section 80 - Adjustments for forgiven amounts . . . . .	140	0	
Subsection 111(10) - Adjustments for fuel tax rebate . . . . .		0	
Other adjustments . . . . .	150	0	884,925
			-----
		Subtotal	0

**Deduct - Request to carry back non-capital loss to:**

First preceding taxation year to reduce taxable income . . . . .	901	0	
Second preceding taxation year to reduce taxable income . . . . .	902	0	
Third preceding taxation year to reduce taxable income . . . . .	903	0	
First preceding taxation year to reduce taxable dividends subject to Part IV tax . . . . .	911	0	
Second preceding taxation year to reduce taxable dividends subject to Part IV tax . . . . .	912	0	
Third preceding taxation year to reduce taxable dividends subject to Part IV tax . . . . .	913	0	0
			-----
Non-capital losses - Closing balance . . . . .	180		0
			=====

\* A non-capital loss expires as follows:

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

**Election under paragraph 88(1.1)(f)**

Paragraph 88(1.1)(f) election indicator . . . . .  Yes [  ]  
 Loss from a wholly owned subsidiary deemed to be a loss of the parent from its immediately preceding taxation year.

**Part 2 - Capital losses**

**Continuity of capital losses and request for a carryback**

Capital losses at end of preceding taxation year . . . . .	200	0	
Capital losses transferred on an amalgamation or the windup of a subsidiary corporation . . . . .	205	0	
Current-year capital loss (from Schedule 6 calculation) . . . . .	210	0	0
<b>Add:</b>			
Allowable business investment loss expired as non-capital loss . . . . .	0	x 4/3 . .	220
			0
			-----
		Subtotal	0
<b>Deduct:</b>			
Amount applied against current-year capital gain (see Note 1) . . . . .	225	0	
Section 80 - Adjustments for forgiven amounts . . . . .	240	0	
Other adjustments . . . . .	250	0	0
			-----
		Subtotal	0

**Part 2 - Capital losses (cont'd)**

**Continuity of capital losses and request for a carryback (cont'd)**

**Deduct - Request to carry back capital loss to: (see Note 2)**

	Capital gain (100%)		Amount carried back (100%)	
First preceding taxation year . . . . .	0	951	0	
Second preceding taxation year . . . . .	0	952	0	
Third preceding taxation year . . . . .	0	953	0	0
			-----	
Capital losses - Closing balance . . . . .			280	0
			=====	

**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.

**Part 3 - Farm losses**

**Continuity of farm losses and request for a carryback**

Farm losses at end of preceding taxation year . . . . .			0	
<b>Deduct:</b> Farm loss expired after 10 taxation years . . . . .		300	0	
Farm losses at beginning of taxation year . . . . .		302	0	
<b>Add:</b> Farm losses transferred on an amalgamation or the windup of a subsidiary corporation . . . . .		305	0	
Current-year farm loss . . . . .		310	0	0
<b>Deduct:</b>				
Amount applied against taxable income (enter on line 334 of the T2 return) . . . . .		330	0	
Amount applied against taxable dividends subject to Part IV tax . . . . .		335	0	
Section 80 - Adjustments for forgiven amounts . . . . .		340	0	
Other adjustments . . . . .		350	0	0
			-----	
			Subtotal	0
<b>Deduct - Request to carry back farm loss to:</b>				
First preceding taxation year to reduce taxable income . . . . .		921	0	
Second preceding taxation year to reduce taxable income . . . . .		922	0	
Third preceding taxation year to reduce taxable income . . . . .		923	0	
First preceding taxation year to reduce taxable dividends subject to Part IV tax . . . . .		931	0	
Second preceding taxation year to reduce taxable dividends subject to Part IV tax . . . . .		932	0	
Third preceding taxation year to reduce taxable dividends subject to Part IV tax . . . . .		933	0	0
			-----	
Farm losses - Closing balance . . . . .			380	0
			=====	

**Restricted Farm Loss Determination:**

Is the corporation exempt from the restricted farm loss rules?

(A reply of "NO" triggers the restricted farm loss rules.) . . . . . [Y/N] [ Y ]

**Part 4 - Restricted farm losses**

**Current-year restricted farm loss**

Total losses for the year from farming business . . . . .	485	0	<b>A</b>
<b>Minus</b> the deductible farm loss:			
\$2,500 plus B or C, whichever is less . . . . .	2,500		
(Amount A above           0 - \$2,500) divided by 2           =           0	<b>B</b>		
	6,250	<b>C</b>	0       2,500
			-----
Current-year restricted farm loss (enter this amount on line 410) . . . . .		0	
			=====

**Continuity of restricted farm losses and request for a carryback**

Restricted farm losses at end of preceding taxation year . . . . .		0	
<b>Deduct:</b> Restricted farm loss expired after 10 taxation years . . . . .	400	0	
Restricted farm losses at beginning of taxation year . . . . .	402	0	
<b>Add:</b> Restricted farm losses transferred on an amalgamation or the windup of a subsidiary corporation . . . . .	405	0	
Current-year restricted farm loss (enter on line 233 of Schedule 1) . . . . .	410	0	0
<b>Deduct:</b>			
Amount applied against farming income (enter on line 333 of the T2 return) . . . . .	430	0	
Section 80 - Adjustments for forgiven amounts . . . . .	440	0	
Other adjustments . . . . .	450	0	0
			-----
		Subtotal	0
<b>Deduct - Request to carry back restricted farm loss to:</b>			
First preceding taxation year to reduce farming income . . . . .	941	0	
Second preceding taxation year to reduce farming income . . . . .	942	0	
Third preceding taxation year to reduce farming income . . . . .	943	0	0
			-----
Restricted farm losses - Closing balance . . . . .	480	0	
			=====

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

**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 taxation year . . . . .		0	
<b>Deduct:</b> Listed personal property loss expired after seven taxation years . . . . .	500	0	
Listed personal property losses at beginning of taxation year . . . . .	502	0	
<b>Add:</b> Current-year listed personal property loss (from Schedule 6) . . . . .	510	0	
			-----
		Subtotal	0
<b>Deduct:</b>			
Amount applied against listed personal property gains (enter on line 655 of Schedule 6) . . . . .	530	0	
Other adjustments . . . . .	550	0	0
			-----
		Subtotal	0

Part 5 - Listed personal property losses (cont'd)

Continuity of listed personal property loss and request for a carryback (cont'd)

Deduct - Request to carry back listed personal property loss to:

First preceding taxation year to reduce listed personal property gains . . . . .	961	0	
Second preceding taxation year to reduce listed personal property gains . . . . .	962	0	
Third preceding taxation year to reduce listed personal property gains . . . . .	963	0	0
			-----
Listed personal property losses - Closing balance . . . . .	580		0
			=====

**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 <F1> for help	Loss Carried Back Parts I & IV	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	0	0
2002	64,453	N/A	0	N/A	64,453	0	0
2001	820,472	N/A	0	N/A	820,472	0	0
2001	0	N/A	0	N/A	0	0	0
2000	0	N/A	0	N/A	0	0	0
1999	0	N/A	0	N/A	0	0	0
1998	0	N/A	0	N/A	0	0	0
1997	0	N/A	0	N/A	0	0	0 *
<b>Total</b>	884,925	0	0	0	884,925	0	0

**Farm losses**

Year of origin	Balance at Beginning of Year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back Parts I & IV	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	0	0
2002	0	N/A	0	N/A	0	0	0
2001	0	N/A	0	N/A	0	0	0
2001	0	N/A	0	N/A	0	0	0
2000	0	N/A	0	N/A	0	0	0
1999	0	N/A	0	N/A	0	0	0
1998	0	N/A	0	N/A	0	0	0
1997	0	N/A	0	N/A	0	0	0
1996	0	N/A	0	N/A	0	0	0
1995	0	N/A	0	N/A	0	0	0
1994	0	N/A	0	N/A	0	0	0 *
<b>Total</b>	0	0	0	0	0	0	0

**Restricted farm losses**

Year of origin	Balance at Beginning of Year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	N/A	0
2002	0	N/A	0	N/A	0	N/A	0
2001	0	N/A	0	N/A	0	N/A	0
2001	0	N/A	0	N/A	0	N/A	0
2000	0	N/A	0	N/A	0	N/A	0
1999	0	N/A	0	N/A	0	N/A	0
1998	0	N/A	0	N/A	0	N/A	0
1997	0	N/A	0	N/A	0	N/A	0
1996	0	N/A	0	N/A	0	N/A	0
1995	0	N/A	0	N/A	0	N/A	0
1994	0	N/A	0	N/A	0	N/A	0 *
<b>Total</b>	0	0	0	0	0	N/A	0

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



Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5q)? [101] N

Class No.	UCC at Beginning of Year [201]	Cost of Additions During Year [203]	Adjustments [205]	Lesser of Cost or Proceeds [207]	1/2 of [203]-[207] [211]	Rate % [212]	Recapture of Capital Cost Allowance [213]	Terminal Loss [215]	Capital Cost Allowance [217]	Undepreciated Capital Cost end of year [220]
1	102,077	0	0	0	0	4	0	0	4,083	97,994
1	148,613	5,040	0	0	2,520	4	0	0	6,045	147,608
1	865,508	161,429	0	0	80,714	4	0	0	37,849	989,088
1	12,038,488	1,346,671	0	0	673,335	4	0	0	508,473	12,876,686
8	5,517	0	0	0	0	20	0	0	1,103	4,414
10	3,282	5,023	0	0	2,511	30	0	0	1,738	6,567
10	6,970	0	0	0	0	30	0	0	2,091	4,879
12	0	75,575	0	0	37,787	100	0	0	37,788	37,787
<b>Total</b>	<b>13,170,455</b>	<b>1,593,738</b>	<b>0</b>	<b>0</b>	<b>796,867</b>		<b>0</b>	<b>0</b>	<b>599,170</b>	<b>14,165,023</b>

This schedule is to be completed by a corporation having one or more of the following:

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

Name	Ctry of residence	Business Number	Relation-ship Code	Number of common shares owned	% of common shares owned	Number of preferred shares owned	% of preferred shares owned	Book value of capital stock
[100]	[200]	(Note) [300]	[400]	[500]	[550]	[600]	[650]	[700]
ERIE THAMES SERVICES CORPORATI		863719696RC0001	3	0	0.00	0	0.00	0
ERIE THAMES POWER CORPORATION		863564324RC0001	1	0	0.00	0	0.00	0

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

**Relationship code:**

1 - Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated

The relationship code represents the relationship that the corporation named has to the filing corporation. For example, if the corporation is the parent corporation of the filing corporation, then the relationship code is "1".

**Schedule 9**

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

**CUMULATIVE ELIGIBLE CAPITAL DEDUCTION**

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

**Part 1 - Calculation of current year deduction and carry-forward**

<b>Cumulative eligible capital - Balance at the end of the preceding taxation year</b>								
(if negative, enter "0")								
						200	546,013	A
<b>Add:</b>	Cost of eligible capital property acquired							
	during the taxation year	222	0					
	Other adjustments	226	0					
	Subtotal (line 222 plus line 226)		0	x 0.75 =			0	B
	Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002	228	0	x 0.50 =			0	C
	amount B minus amount C (if negative, enter "0")						0	D
	Amount transferred on amalgamation or wind-up of subsidiary					224	0	E
	Subtotal (add amounts A, D, and E)					230	546,013	F
<b>Deduct:</b>	Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year		242	0	G			
	The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7)		244	0	H			
	Other adjustments		246	0	I			
	(add amounts G, H, and I)			0	x 0.75 =		248	J
	<b>Cumulative eligible capital balance</b> (amount F minus amount J)						546,013	K
	(if amount K is negative, enter "0" at line M and proceed to Part 2)							
	Cumulative eligible capital for a property no longer owned after ceasing to carry on that business					249	0	
	amount K		546,013					
	less amount from line 249		0					
	<b>Current year deduction</b>		546,013	x 7.00% =	250		38,221	*
	(line 249 plus line 250) (enter this amount at line 405 of Schedule 1)						38,221	L
	<b>Cumulative eligible capital - Closing balance</b> (amount K minus amount L)							
	(if negative, enter "0")					300	507,792	M

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

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

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

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

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

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

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one taxation year ending in a calendar year, is required to file an agreement for each taxation year ending in that calendar year.

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

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

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

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

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

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

**Column 6:** Enter the business limit allocated to each corporation by multiplying the amount in column 4 times the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A. Ensure that the total at line A is equal to an amount in one of the following ranges, whichever applies:

- from \$200,001 to \$225,000, if the calendar year to which this agreement applies is 2003;
- from \$225,001 to \$250,000, if the calendar year to which this agreement applies is 2004; or
- from \$250,001 to \$300,000, if the calendar year to which this agreement applies is 2005.

If the calendar year to which this agreement applies is after 2005, ensure that the total at line A does not exceed \$300,000.

**Allocation of the business limit**

Date filed (do not use this area) . . . . .	<input type="text" value="025"/>	Year Month Day
Enter the calendar year to which the agreement applies . . . . .	<input type="text" value="050"/>	Year 2003

**Allocation of the business limit (cont'd)**

Is this an amended agreement for the above-noted calendar year that is intended to replace an agreement previously filed by any of the associated corporations listed below? . . . . .  [Y/N] [ N ]

1	2	3	4	5	6
Names of associated corporations	Business Number of associated corporations	Association code	Business limit for the year (before the allocation) \$	Percentage of the business limit %	Business limit allocated * \$
<input type="checkbox"/> 100	<input type="checkbox"/> 200	<input type="checkbox"/> 300			
Erie Thames Powerlines Corpora See attached	863719498RC0001	1	225,000	100.0000 .0000	225,000 0
			Total	100.0000 =====	225,000 A =====

\* The % of the annual business limit required to maximize the small business deduction is .0000%.  
 100.0000% of the annual business limit can be attributed to an associated corporation.

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

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the amounts used in this calculation is the "Large corporation tax" at line 415 of the T2 return. If the corporation is a member of an associated group\*\*\* of corporations in the current taxation year, and that taxation year:

- starts before December 21, 2002, the amount at line 415 of the T2 return is equal to the gross Part 1.3 tax of each corporation in the associated group\*\*\* for its last taxation year ending in the preceding calendar year. The gross Part 1.3 tax is the amount before deducting the surtax credits, which is increased to reflect a full-year tax liability if the taxation year is less than 51 weeks; or
- starts after December 20, 2002, the amount at line 415 of the T2 return is equal to 0.225% x (A - \$10,000,000) where, "A" is the total of taxable capital employed in Canada\*\* of each corporation in the associated group\*\*\* for its last taxation year ending in the preceding calendar year.

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

If a CCPC has more than one taxation year ending in a calendar year and is associated in more than one of those years with another CCPC that has a taxation year ending in the same calendar year, the business limit for the second (and subsequent) taxation year(s) will be equal to the business limit allocated for the first taxation year ending in the calendar year.

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

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

1	2	3	4	5	6	7
Names of associated corporations	Business Number of associated corporations	Asso-ciation code	Business limit for the year (before the allocation)	Percentage of the business limit	Business limit allocated \$	Part I.3 Tax
[100]	[200]	[300]	[350]	[350]	[400]	
ERIE THAMES SERVICES CORPORATI	863719696RC0001	1	225,000	.0000	0	0
ERIE THAMES POWER CORPORATION	863564324RC0001	1	225,000	.0000	0	0
<b>TOTALS</b>			450,000	.0000	0	0

Schedule 23-Supplementary

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

**PART I.3 TAX ON LARGE CORPORATIONS**

- This schedule is for use by corporations (other than financial institutions and insurance corporations) that have Part I.3 tax payable before deducting surtax credits (line 820 in Part 5). You should also use and file this schedule if you calculate a **gross Part I.3 tax for the purposes or unused surtax credit** (line 821 in Part 6) and a **current-year unused surtax credit** (line 850 in Part 8).
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal "Income Tax Act" and the "Income Tax Regulations."
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- No Part I.3 tax is payable for a taxation year by a corporation that was:
  - 1) a non-resident-owned investment corporation throughout the year;
  - 2) bankrupt [as defined by subsection 128(3)] at the end of the year;
  - 3) a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
  - 4) exempt from tax under section 149 throughout the year on all of its taxable income;
  - 5) neither resident in Canada nor carrying on a business through a permanent establishment in Canada at any time in the year; or
  - 6) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including any related processing) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the "T2 Corporation Income Tax Return" no later than six months from the end of the taxation year.
- This schedule may contain changes that had not yet become law at the time of printing.

Complete the following areas to determine the amounts needed to calculate Part I.3 tax. If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, "Taxable capital employed in Canada."

**Part 1 - Capital**

**Add** the following amounts at the end of the year:

Reserves that have not been deducted in computing income for the year under Part I . . . . .	101	46,803
Capital stock (or members' contributions if incorporated without share capital) . . . . .	103	8,038,524
Retained earnings . . . . .	104	845,948
Contributed surplus . . . . .	105	0
Any other surpluses . . . . .	106	0
Deferred unrealized foreign exchange gains . . . . .	107	0
All loans and advances to the corporation . . . . .	108	8,038,524
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations . . . . .	109	0
Any dividends declared but not paid by the corporation before the end of the year . . . . .	110	0
All other indebtedness of the corporation (other than any indebtedness in respect of a lease) that has been outstanding for more than 365 days before the end of the year . . . . .	111	0



**Part 1 - Capital (cont'd)**

Proportion of the amount, if any, by which the total of all amounts

(see note below) for the partnership of which the corporation is

a member at the end of the year exceeds the amount of the partnership's

deferred unrealized foreign exchange losses . . . . .  0

Subtotal 16,969,799 16,969,799 A

**Deduct** the following amounts:

Deferred tax debit balance at the end of the year . . . . .  0

Any deficit deducted in computing its shareholders' equity  
 (including, for this purpose, the amount of any provision for  
 the redemption of preferred shares) at the end of the year . . . . .  0

Any amount deducted under subsection 135(1) in computing income under  
 Part I for the year, to the extent that the amount may reasonably be  
 regarded as being included in any of lines 101 to 112 above . . . . .  0

The amount of deferred unrealized foreign exchange losses  
 at the end of the year . . . . .  0

Subtotal 0 0 B

**Capital for the year** (amount A minus amount B) (if negative, enter "0") . . . . .  16,969,799

**Note:**

Lines 101, 107, 108, 109, 111, and 112 are determined as follows:

- If the partnership is a member of another partnership (tiered partnerships), include the amounts of the partnership and tiered partnerships.
- Amounts for the partnership and tiered partnerships are those that would be determined under lines 101, 107, 108, 109, 111, and 112 as if they apply in the same way that they apply to corporations.
- Amounts owing to the member or to other corporations that are members of the partnership are not to be included.
- Amounts are determined as at the end of the last fiscal period of the partnership ending in the year of the corporation.
- The proportion of the total amounts is determined by the corporation's share of the partnership's income or loss for the fiscal period of the partnership.

**Part 2 - Investment allowance**

**Add** the carrying value at the end of the year of the following assets of the corporation:

A share of another corporation . . . . .  0

A loan or advance to another corporation (other than a financial institution) . . . . .  0

A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of  
 another corporation (other than a financial institution) . . . . .  0

Long-term debt of a financial institution . . . . .  0

A dividend receivable on a share of the capital stock of another corporation . . . . .  0

A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim, or  
 similar obligation of, a partnership all of the members of which, throughout the year,  
 were other corporations (other than financial institutions) that were not exempt from  
 tax under Part I.3 (other than by reason of paragraph 181.1(3)(d)) . . . . .  0

An interest in a partnership (see note 1 below) . . . . .  0

**Investment allowance for the year** . . . . .  0

**Part 2 - Investment allowance (cont'd)**

**Notes:**

- 1) Where the corporation has an interest in a partnership or tiered partnerships, consider the following:
  - the investment allowance of a partnership is deemed to be the amount calculated at line 490 above, at the end of its fiscal period, as if it was a corporation;
  - the total of the carrying value of each asset of the partnership described in the above lines is for its last fiscal period ending at or before the end of the corporation's taxation year; and
  - the carrying value of a partnership member's interest at the end of the year is its specified proportion [as defined in subsection 248(1)] of the partnership's investment allowance.
- 2) Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 [other than by reason of paragraph 181.1(3)(d)].
- 3) Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation, according to subsection 181.2(6).

**Part 3 - Taxable capital**

Capital for the year (line 190) . . . . .	16,969,799	C
<b>Deduct:</b> Investment allowance for the year (line 490) . . . . .	0	D
<b>Taxable capital for the year</b>	-----	
(amount C minus amount D) (if negative, enter "0") . . . . .	500 16,969,799	=====

**Part 4 - Taxable capital employed in Canada**

**To be completed by a corporation that was resident in Canada at any time in the year**

Taxable capital for the year (line 500)	16,969,799	X	Taxable income earned in Canada	610 337,918		Taxable capital employed in Canada	690 16,969,799
			-----	----- =			=====
			Taxable income	337,918			

- Notes:**
- 1) Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
  - 2) Where a corporation's taxable income for a taxation year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
  - 3) In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

**Part 4 - Taxable capital employed in Canada (cont'd)**

**To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada**

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business it carried on during the year through a permanent establishment in Canada . . . . . **701** 0

**Deduct** the following amounts:

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada . . . . . **711** 0

Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business it carried on during the year through a permanent establishment in Canada . . . . . **712** 0

Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below) . . . . . **713** 0

-----  
 Total deductions (add lines 711, 712, and 713) 0 0 E

**Taxable capital employed in Canada**

(line 701 minus amount E) (if negative, enter "0") . . . . . **790** 0  
 =====

**Note:** Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

**Part 5 - Calculation of gross Part I.3 tax**

Taxable capital employed in Canada (line 690 or 790, whichever applies) . . . . . 16,969,799

**Deduct:** Capital deduction claimed for the year (enter \$50,000,000 or, for related corporations, the amount allocated on Schedule 36) . . . . . **801** 2,934,747  
 -----

Excess of taxable capital employed in Canada over capital deduction . . . . . **811** 14,035,052  
 =====

Year	Line 811		Number of days	Number of days in the taxation year				
Before 2004	14,035,052	x	( 365 /	365)	x	.2250%	=	31,579 F
2004	14,035,052	x	( 0 /	365)	x	.2000%	=	0 G
2005	14,035,052	x	( 0 /	365)	x	.1750%	=	0 H
2006	14,035,052	x	( 0 /	365)	x	.1250%	=	0 I
2007	14,035,052	x	( 0 /	365)	x	.0625%	=	0 J

**Note:** The Part I.3 tax rate is reduced to 0% for the days in the taxation year that are after 2007.  
 Subtotal (add amounts F to J) 31,579 K  
 =====

Where the taxation year of a corporation is less than 51 weeks, calculate the amount of gross Part I.3 tax as follows:

Amount K 31,579 x Number of days in the year 365 = 0 L  
 -----  
 365

**Gross Part I.3 tax** (amount K or L, whichever applies) . . . . . **820** 31,579  
 =====

**Part 6 - Calculation of gross Part I.3 tax for purposes of the unused surtax credit**

Taxable capital employed in Canada (line 690 or 790, whichever applies) . . . . .	16,969,799		M
<b>Deduct:</b> Capital deduction claimed for the year			
(1/5 of line 801 if the taxation year end after 2003) . . . . .	2,934,747		N
		-----	
Excess (amount M minus amount N) (if negative, enter "0")	14,035,052		O
		=====	
 Amount O    14,035,052        x        .2250%		=	 31,579    P
			=====

Where the taxation year of a corporation is less than 51 weeks, calculate the amount of gross Part I.3 tax for purposes of the unused surtax credit as follows:

Amount P	31,579	x	Number of days in the year	365	=	0	Q
			-----				
			365				=====

Gross Part I.3 tax for purposes of the unused surtax credit (amount P or Q, whichever applies) . . . . .			31,579
		[821]	=====

**Part 7 - Calculation of current-year surtax credit available**

- Corporations can claim a credit against their Part I.3 tax for the amount of Canadian surtax payable for the year. This is called the surtax credit.
- Any unused surtax credit can be carried back three years or carried forward seven years. Unused surtax credits must be applied in order of the oldest first.
- Refer to subsection 181.1(7) of the Act when calculating the amount deductible for a corporation's unused surtax credits where control of the corporation has been acquired between the year in which the credits arose and the year in which you want to claim them.

For a corporation that was a non-resident of Canada throughout the year, enter amount **a** or **b** at line R, whichever is less:

a) line 600 from the T2 return . . . . .	0		a
b) line 700 from the T2 return . . . . .	0		b                                0    R

In any other case, enter amount **c** or **d** at line S, whichever is less:

c) line 600 from the T2 return	3,785	x	line 690 of this schedule	16,969,799	=	3,785	c
			-----				
			16,969,799				
			line 500 of this schedule				
d) line 700 from the T2 return . . . . .	81,506					3,785	d                                3,785    S

Current-year surtax credit available (amount R or S, whichever applies) . . . . .			3,785
		[830]	=====

**Part 8 - Calculation of current-year unused surtax credit**

Current-year surtax credit available (line 830) . . . . .	3,785		
<b>Less:</b> Gross Part I.3 tax for purposes of the unused surtax credit (line 821) . . . . .	31,579		
		-----	
<b>Current-year unused surtax credit</b> (if negative, enter "0") . . . . .			0
		[850]	=====

Enter this amount at line 600 on Schedule 37.

**Part 9 - Calculation of net Part I.3 tax payable**

Gross Part I.3 tax (line 820) .....		31,579	T
<b>Deduct:</b>			
Current-year surtax credit applied (line 820 or 830, whichever is less) .....	861	3,785	
Unused surtax credit from previous years applied (amount from line 320 on Schedule 37) .....	862	0	
		-----	
Subtotal (cannot be more than amount on line 820)		3,785	3,785 U
		=====	-----
<b>Net Part I.3 tax payable</b> (amount T minus amount U) .....	870	27,794	
Enter this amount at line 704 of the T2 return.		=====	

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

**AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX**

- Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.
- Do not file this agreement if no members of the related group have to pay Part I.3 tax.**

Are any members of the related group liable to pay Part I.3 tax? . . . . . [Y/N] [ Y ]

- In cases where a related corporation has more than one taxation year ending in a calendar year, it has to file an agreement for each of those taxation years.
- A corporation that is related to any other corporation at any time in a taxation year of the corporation that ends in a calendar year may file such an agreement.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act", a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.
- Attach additional schedules if space for agreement is not sufficient.

**Agreement**

Date filed (do not use this area) . . . . .	<input type="text" value="010"/>	Year Month Day
Is this an amended agreement? . . . . .	<input type="text" value="020"/>	[Y/N] [ N ]
Calendar year to which the agreement applies . . . . .	<input type="text" value="030"/>	Year 2003

**Note:** This agreement must include all the information indicated below for all members of the related group, including members to which no amount of capital deduction is allocated for the year. However, any member that is exempt from Part I.3 tax under subsection 181.1(3) does not have to be included.

Names of all corporations which are members of the related group	Business Number (Note 1)	Allocation of capital deduction for the year \$	Taxation year end to which this agreement applies (Note 2)
	<input type="text" value="200"/>	<input type="text" value="300"/>	<input type="text" value="400"/>
Erie Thames Powerlines Corpora	863719498RC0001	2,934,747	
See attached		7,065,253	
		-----	
<b>Total</b> (Before 2004 must not exceed \$10,000,000 After 2003 must not exceed \$50,000,000)		10,000,000 =====	

**Note 1:** If a corporation is not registered, enter "NR."

**Note 2:** Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX

- Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act," a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.

Names of all corporations which are members of the related group	Business Number (Note 1)	Allocation of capital deduction for the year	Taxation year end to which this agreement applies (Note 2)
[200]	[300]	[400]	[500]
ERIE THAMES SERVICES CORPORATI	863719696RC0001	5,509,427	
ERIE THAMES POWER CORPORATION	863564324RC0001	1,555,826	
<b>TOTAL</b>		7,065,253	

Note 1: If a corporation is not registered, enter "NR."

Note 2: Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

Schedule 36 - Supplementary

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

**SHAREHOLDER INFORMATION**

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

Name of shareholder	Business Number	Social Insurance Number	Percentage common shares	Percentage preferred shares
	<b>(note 1)</b>	<b>(note 2)</b>		
	100	200	300	400
ERIE THAMES POWER CORPORATION	863564324RC0001		100.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00

- Note 1:** If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.
- Note 2:** If an individual shareholder does not have a social insurance number, NA must be entered to indicate the SIN is not available.
- Note 3:** If a trust holds 10% or more of the corporation's common or preferred shares, enter "NR" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.



**Schedule of Instalment Remittances**

Name of Corporation Contact: . . . . .  
Telephone Number: . . . . .

Effective Interest Date	Description (Instalment Remittance, Split Payment, Assessed Credit)	Amount of Credit
	Instalment balance	65,708
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
	Total amount of instalments claimed (A)	65,708
		=====
	Total instalments credited to the taxation year per T9 (B)	65,708
		=====

**TRANSFER**

Account Number	Taxation Year End	Amount	Effective Interest Date	Description
From:				
		0		
To:				



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

2004/  
2005

**CT23 Corporations Tax and  
Annual Return**

For taxation years commencing  
after December 31, 2002

Corporations Tax Act - Ministry of Finance (MOF)  
Corporations Information Act - Ministry of Consumer and Business Services (MCBS)

The **Annual Return** (common page 1 and MCBS Schedule A on pages 18 and 19, and Schedule K on page 20) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

Ministry Use

This form 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. 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 **Page 1 of 20**

Corporation's Legal Name <i>(including punctuation)</i> <b>Erie Thames Powerlines Corporation</b>		<b>Ontario Corporations Tax Account No. (MOF)</b> <b>1800076</b>													
Mailing Address <b>143 BELL STREET, P.O. BOX 157</b> <b>INGERSOLL</b> <b>ON CA N5C-3K5</b>		This Return covers the Taxation Year Start <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2003</td><td>01</td><td>01</td></tr></table> End <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2003</td><td>12</td><td>31</td></tr></table>		year	month	day	2003	01	01	year	month	day	2003	12	31
year	month	day													
2003	01	01													
year	month	day													
2003	12	31													
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Change <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table>		year	month	day				Date of Incorporation or Amalgamation <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2000</td><td>07</td><td>07</td></tr></table>		year	month	day	2000	07	07
year	month	day													
year	month	day													
2000	07	07													
Registered/Head Office Address <b>143 BELL STREET, P.O. BOX 157</b> <b>INGERSOLL</b> <b>ON CA N5C-3K5</b>		Ontario Corporation No. (MCBS) <table border="1"><tr><td><b>1428821</b></td></tr></table>		<b>1428821</b>											
<b>1428821</b>															
Location of Books and Records <b>143 BELL STREET, P.O. BOX 157</b> <b>INGERSOLL</b> <b>ON CA N5C-3K5</b>		Canada Customs and Revenue Agency Business No. If applicable, enter <table border="1"><tr><td><b>863719498RC0001</b></td></tr></table>		<b>863719498RC0001</b>											
<b>863719498RC0001</b>															
Name of person to contact regarding this CT23 Return <b>JEFFREY PETTIT</b>	Telephone No. <b>519-485-1820</b>	Fax No.	Jurisdiction Incorporated <table border="1"><tr><td><b>ONTARIO</b></td></tr></table>	<b>ONTARIO</b>											
<b>ONTARIO</b>															
Address of Principal Office in Ontario <i>(Extra-Provincial Corporations only)</i> <b>ON CA -</b> (MCBS)		If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased: Commenced <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table> Ceased <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table> <input checked="" type="checkbox"/> Not Applicable (MCBS)		year	month	day				year	month	day			
year	month	day													
year	month	day													
Former Corporation Name <i>(Extra-Provincial Corporations only)</i> <input checked="" type="checkbox"/> Not Applicable (MCBS)		Preferred Language / <i>Langue de préférence</i> <input checked="" type="checkbox"/> English <i>anglais</i> <input type="checkbox"/> French <i>français</i>													
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). <table border="1"><tr><td>No. of Schedule(s)</td></tr><tr><td><b>0</b></td></tr></table>		No. of Schedule(s)	<b>0</b>	Ministry use 											
No. of Schedule(s)															
<b>0</b>															
If there is <b>no change</b> to the Directors/Officers/Administrators' information previously submitted to MCBS, please <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MCBS). <input checked="" type="checkbox"/> No Change															

**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)*

**JEFFREY PETTIT**

Title  Director  Officer  Other individuals having knowledge of the Corporation's business activities

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

Erie Thames Powerlines Corporation

1800076

2003-12-31

# 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))

2  Other Private

3  Public

4  Non-share Capital

5  Other (specify)

Share Capital with full voting rights owned by Canadian Residents % (nearest percent)

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

### DISTRIBUTION OF ELECTRICITY

- |  |  |
|--|--|
| <b>2</b> 1 <input type="checkbox"/> Family Farm Corporation s.1(2)                                       | 14 <input type="checkbox"/> Bare Trustee Corporation   |
| 2 <input type="checkbox"/> Family Fishing Corporation s.1(2)   | 15 <input type="checkbox"/> Branch of Non-resident s.63(1)   |
| 3 <input type="checkbox"/> Mortgage Investment Corporation s.47  | 16 <input type="checkbox"/> Financial institution prescribed by Regulation only  |
| 4 <input type="checkbox"/> Credit Union s.51   | 17 <input type="checkbox"/> Investment Dealer  |
| 5 <input type="checkbox"/> Bank Mortgage Subsidiary s.61(4)  | 18 <input type="checkbox"/> Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale |
| 6 <input type="checkbox"/> Bank s.1(2)   | 19 <input checked="" type="checkbox"/> Hydro successor, Municipal Electrical Utility or subsidiary of either                                     |
| 7 <input type="checkbox"/> Loan and Trust Corporation s.61(4)  | 20 <input type="checkbox"/> Producer and seller of steam for uses other than for the generation of electricity                                   |
| 8 <input type="checkbox"/> Non-resident Corporation s.2(2)(a) or (b)                                     | 21 <input type="checkbox"/> Insurance Exchange s.74.4  |
| 9 <input type="checkbox"/> Non-resident Corporation s.2(2)(c)  | 22 <input type="checkbox"/> Farm Feeder Finance Co-operative Corporation   |
| 10 <input type="checkbox"/> Mutual Fund Corporation s.48   | 23 <input type="checkbox"/> Professional Corporation (incorporated professionals only)   |
| 11 <input type="checkbox"/> Non-resident owned investment Corporation s.49                               |  |
| 12 <input type="checkbox"/> Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b) |  |

Please "X" box(es) if applicable:

First Year of Filing

Amended Return

Taxation Year End has changed - Canada Customs and Revenue Agency 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).

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	±	From	690	1,222,843.
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 Schedule 3			3	0.
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)			4	0.
Subtract: Federal Part VI.1 tax 0. X 3			5	0.
Subtract: Prior years' losses applied – Non-capital losses		From	704	884,925.
Net capital losses (page 16) 715 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	337,918.
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	337,918.

		Number of Days in Taxation Year			
<b>Taxable Income</b>		Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
From 10 (or 20 if applicable) 337,918. X 30 100.0000% X 12.5000% X 33 365 ÷ 73 365	Ontario Allocation			+	29 42,240.
From 10 (or 20 if applicable) 337,918. X 30 100.0000% X 14.0000% X 34 0 ÷ 73 365	Ontario Allocation			+	32 0.
<b>Income Tax Payable</b> (before deduction of tax credits)				=	40 42,240.

## 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 1,222,843.

Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	+	51	337,918.
Add: Losses of other years deducted for federal purposes (fed.s.111)	+	52	884,925.
Subtract: Losses of other years deducted for Ontario purposes (s.34)	-	53	884,925.
	=		337,918. 54 337,918.
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)		55	225,000.

### Ontario Business Limit Calculation

320,000 X  $\frac{31 \cdot 365}{365}$  = + 46 320,000.

400,000 X  $\frac{34 \cdot 0}{365}$  = + 47 0.

Percentage of Federal Business limit (from T2 Schedule 23). Enter 100% if not associated.

Business Limit for Ontario purposes 46 + 47 = 44 320,000 X 48 100.0000% = 45 320,000.

**Income eligible for the IDSBC** From 30 100.0000% X 56 320,000. = 60 320,000.  
\*\*\* Ontario Allocation Least of 50, 54 or 45

\* **Note:** Modified by s.41(6) and (7) for corporations that are members of a partnership. (Refer to Guide.)

\*\* **Note:** Adjust accordingly for a floating taxation year and use 366 for a leap year.

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

continued on Page 5

Erie Thames Powerlines Corporation

1800076

2003-12-31

DOLLARS ONLY

**Income Tax** *continued from Page 4*

		<b>Number of Days in Taxation Year</b>							
<b>Calculation of IDSBC Rate</b>	7.00%	x	<table border="0" style="width:100%; font-size: small;"> <tr> <td style="text-align: right;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="text-align: right;">Total Days</td> </tr> <tr> <td style="text-align: center;">31    365</td> <td style="text-align: center;">÷    73    365</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31    365	÷    73    365	= +	89    7.0000
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days								
31    365	÷    73    365								
	8.50%	x	<table border="0" style="width:100%; font-size: small;"> <tr> <td style="text-align: right;">Days after Dec. 31, 2003</td> <td style="text-align: right;">Total Days</td> </tr> <tr> <td style="text-align: center;">34    0</td> <td style="text-align: center;">÷    73    365</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34    0	÷    73    365	= +	90    .0000
Days after Dec. 31, 2003	Total Days								
34    0	÷    73    365								
IDSBC Rate for Taxation Year	89 + 90			=	78    7.0000				
Claim	From 60    320,000.	x	From 78    7.0000%	=	70    22,400.				

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount in 114 below.

**Surtax on Canadian-controlled Private Corporations (s.41.1)**

*Applies* if you have claimed the Incentive Deduction for Small Business Corporations.

**Associated Corporation** - The Taxable Income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

* Taxable Income of the corporation	From 10 (or 20 if applicable)	+ 80	337,918.
<b>If you are a member of an associated group</b> (X) 81 <input checked="" type="checkbox"/> (Yes)			
Name of associated corporation (Canadian & foreign) (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	* Taxable Income (if loss, enter nil)
See attached		+ 82	0.
		+ 83	.
		+ 84	.
Aggregate Taxable Income	80 + 82 + 83 + 84, etc.	=	85    337,918.

		<b>Number of Days in Taxation Year</b>							
320,000	x	<table border="0" style="width:100%; font-size: small;"> <tr> <td style="text-align: right;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="text-align: right;">Total Days</td> </tr> <tr> <td style="text-align: center;">31    365</td> <td style="text-align: center;">÷    73    365</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31    365	÷    73    365	= +	115	320,000.
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days								
31    365	÷    73    365								
400,000	x	<table border="0" style="width:100%; font-size: small;"> <tr> <td style="text-align: right;">Days after Dec. 31, 2003</td> <td style="text-align: right;">Total Days</td> </tr> <tr> <td style="text-align: center;">34    0</td> <td style="text-align: center;">÷    73    365</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34    0	÷    73    365	= +	116	0.
Days after Dec. 31, 2003	Total Days								
34    0	÷    73    365								
		115 + 116 =	320,000.	-	114    320,000.				
(If negative, enter nil)				=	86    17,918.				

		<b>Number of Days in Taxation Year</b>							
<b>Calculation of Specified Rate for Surtax</b>	4.6670%	x	<table border="0" style="width:100%; font-size: small;"> <tr> <td style="text-align: right;">Days after Dec. 31, 2002</td> <td style="text-align: right;">Total Days</td> </tr> <tr> <td style="text-align: center;">38    365</td> <td style="text-align: center;">÷    73    365</td> </tr> </table>	Days after Dec. 31, 2002	Total Days	38    365	÷    73    365	= +	97    4.6670
Days after Dec. 31, 2002	Total Days								
38    365	÷    73    365								
From 86	17,918.	x	From 97    4.6670%	=	87    836.				
From 87	836.	x	From 60    320,000. ÷ From 114    320,000.	=	88    836.				
<b>Surtax Lesser of</b>	70 or 88			=	100    836				

\* **Note: Short Taxation Years** - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

*continued on Page 6*

Erie Thames Powerlines Corporation

1800076

2003-12-31

DOLLARS ONLY

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) 56 320,000.

Add: Adjustment for Surtax on Canadian-controlled private corporations
From 100 836.00 ÷ From 30 100.0000% ÷ From 78 7.0000% = 121 11,943.

Lesser of 56 or 121 122 11,943.
120 - 56 + 122 130 0.

Taxable Income 10 337,918.
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) 56 320,000.

Add: Adjustments for Surtax on Canadian-controlled private corporations 122 11,943.
Subtract: Taxable Income 10 337,918. 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 29,861.

Claim

Number of Days in Taxation Year

143 0. X From 30 100.0000% X 1.5000% X 33 0 ÷ 73 365 = + 154 0.

143 0. X From 30 100.0000% X 2.0000% X 34 0 ÷ 73 365 = + 156 0.

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

\* Note: Ontario Allocation for M&P Credit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))

Manufacturing and Processing Profits Credit for Electrical Generating Corporations 161 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. 3001R) (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 20,676.

continued on Page 7

Erie Thames Powerlines Corporation

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2003-12-31

**DOLLARS ONLY**

**Income Tax** *continued from Page 6*

**Specified Tax Credits** *(Refer to Guide)*

**Ontario Innovation Tax Credit (OITC) (s.43.3)** *Applies* to scientific research and experimental development in Ontario.

Eligible Credit From **5620** OITC Claim Form *(Attach original Claim Form)* - - - - - + **191** 0.

**Co-operative Education Tax Credit (CETC) (s.43.4)** *Applies* to employment of eligible students.

Eligible Credit From **5798** CT23 Schedule 113 *(Attach Schedule 113)* - - - - - + **192** 0.

**Ontario Film & Television Tax Credit (OFTTC) (s.43.5)**

*Applies* to qualifying Ontario labour expenditures for eligible Canadian content film and television productions. **204** Name of Production

Eligible Credit From **5850** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **193** 0.

**Graduate Transitions Tax Credit (GTTC) (s.43.6)**

*Applies* to employment of eligible unemployed post secondary graduates, for employment commencing prior to July 6, 2004 and expenditures incurred prior to January 1, 2005.

Eligible Credit From **6598** CT23 Schedule 115 *(Attach Schedule 115)* - - - - - + **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 Certificate of Eligibility)* - - - - + **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** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **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** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **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** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **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 Certificate of Eligibility)* - - - - + **201** 0.

**Apprenticeship Training Tax Credit (ATTC) (s.43.13)**

*Applies* to employment of eligible apprentices.

Eligible Credit From **5898** CT23 Schedule 114 *(Attach Schedule 114)* - - - - - + **203** 0.  
 No. of Apprentices From **5896**  
**202** 0

Other *(specify)* \_\_\_\_\_ - - - - - + **203.1** 0.

**Total Specified Tax Credits** **191** + **192** + **193** + **195** + **196** + **197** + **198** + **199** + **200** + **201** + **203** + 203.1 = **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** 20,676.

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**.

Erie Thames Powerlines Corporation

1800076

2003-12-31

DOLLARS ONLY

### Corporate Minimum Tax (CMT)

Total Assets of the corporation ..... + [240] 22,336,575.  
 Total Revenue of the corporation ..... + [241] 31,292,603.

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

If you are a member of an associated group (X) [242]  (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
See attached			+ [243] 18,013,844.	+ [244] 7,537,385.
			+ [245]	+ [246]
			+ [247]	+ [248]
Aggregate Total Assets	[240] + [243] + [245] + [247], etc.		= [249] 40,350,419.	
Aggregate Total Revenue	[241] + [244] + [246] + [248], etc.			= [250] 38,829,988.

### Determination of Applicability

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

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

If CMT is applicable to current taxation year, complete section Calculation: CMT below and Corporate Minimum Tax Schedule 101.

### Calculation: CMT (Attach Schedule 101.)

Gross CMT Payable CMT Base From Schedule 101 [2136] 217,031. X From [30] 100.0000% X 4.0000% = [276] 8,681.  
 If negative, enter zero Ontario Allocation  
 Subtract: Foreign Tax Credit for CMT purposes (Attach schedule) ..... - [277] 0.  
 Subtract: Income Tax ..... - From [190] 20,676.  
**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 Part 4 of Schedule 101: Continuity of CMT Credit Carryovers

CMT Credit Carryover available From Schedule 101 ..... From [2333] 0.

### Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits) ..... + From [190] 20,676.  
 Gross CMT Payable ..... + From [276] 8,681.  
 Subtract: Foreign Tax Credit for CMT purposes ..... - From [277] 0.  
 If [276] - [277] is negative, enter NIL in [290] ..... = 8,681. - [290] 8,681.  
**Income Tax eligible for CMT Credit** ..... = [300] 11,995.

B. Income Tax (after deduction of specified credits) ..... + From [230] 20,676.  
 Subtract: CMT credit used to reduce income taxes ..... - [310] 0.  
**Income Tax** ..... = [320] 20,676.

Transfer to page 17

If A & B apply, [310] cannot exceed the lesser of [230], [300] and your CMT credit carryover available [2333].

If only B applies, [310] cannot exceed the lesser of [230] and your CMT credit carryover available [2333].



Erie Thames Powerlines Corporation

1800076

2003-12-31

DOLLARS ONLY

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

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital Tax for the taxation year, except for a branch of a non-resident corporation. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets must be adjusted by adding the

corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017R).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

**Paid-up Capital of Non-resident:** Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(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. 3012R and 3015R)	- - - - -	+ 350	8,038,524.
Retained earnings (if deficit, deduct) (Int.B. 3012R)	- - - - -	± 351	845,948.
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012R)	- - - - -	+ 352	0.
Loans and advances (Attach schedule) (Int.B. 3013R)	- - - - -	+ 353	8,038,524.
Bank loans (Int.B. 3013R)	- - - - -	+ 354	0.
Bankers acceptances (Int.B. 3013R)	- - - - -	+ 355	0.
Bonds and debentures payable (Int.B. 3013R)	- - - - -	+ 356	0.
Mortgages payable (Int.B. 3013R)	- - - - -	+ 357	0.
Lien notes payable (Int.B. 3013R)	- - - - -	+ 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. 3013R)	- - - - -	+ 359	46,803.
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	- - - - -	+ 360	0.
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	- - - - -	+ 361	0.
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	- - - - -	+ 362	0.
<b>Subtotal</b>	- - - - -	= 370	16,969,799.
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	- - - - -	- 371	298,842.
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	- - - - -	- 372	0.
<b>Total Paid-up Capital</b>	- - - - -	= 380	16,670,957.
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	- - - - -	- 381	0.
<b>Electrical Generating Corporations Only</b> - 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	16,670,957.

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

Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	- - - - -	+ 402	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.

continued on Page 10

**Capital Tax** *continued from Page 9*

**Total Assets** (Int.B. 3015R)

Total Assets per balance sheet	-----	+	420	22,336,575.
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	22,336,575.
Amounts in 360 and 361 (if deducted from assets)	-----	+	440	0.
Subtract: Amounts in 371, 372 and 381	-----	-	441	298,842.
Subtract: Appraisal surplus if booked	-----	-	442	0.
Add or Subtract: Other adjustments (specify on an attached schedule)	-----	±	443	0.
<b>Total Assets</b>	-----	=	450	22,037,733.

<b>Investment Allowance</b>	( 410 ÷ 450 ) × 390	-----	<b>Not to exceed</b>	410	=	460	0.
<b>Taxable Capital</b>	390 - 460	-----			=	470	16,670,957.

<b>Gross Revenue</b> (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	-----	480	31,292,603.
<b>Total Assets</b> (as adjusted)	-----	From 430	22,336,575.

**Calculation of Capital Tax for all Corporations except Financial Institutions**

*Note: This version (2004/2005) of the Ct23 may only be used for a taxation year that commenced after December 31, 2002. Financial Institutions use calculations on page 13.*

- Important:**
- If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only **Section A below**.
  - OR If the corporation is **not** a member of an associated group and/or partnership, complete **Section B below**, then review only the Capital Tax calculations in **Section C below**, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.
  - OR If the corporation **is** a member of an associated group and/or partnership, complete **Section B below** and **Section D on page 11**, and if applicable, complete **Section E or Section F on page 12**. Note: if the corporation is a member of a connected partnership, please refer to the 2004/2005 CT23 Guide for additional instructions before completing the Capital Tax section.

**SECTION A**

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution (Int.B. 3018).

Enter NIL in 550 on page 12 and complete the return from that point.

**SECTION B**

Calculation of Taxable Capital Deduction (TCD)

		Number of Days in Taxation Year			
		Days before Jan. 1, 2005	Total Days		
5,000,000	X	35 365	÷ 73 365	= +	500 5,000,000.
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000	X	36 0	÷ 73 365	= +	501 0.
		Days after Dec. 31, 2005 and before Jan. 1, 2007	Total Days		
10,000,000	X	37 0	÷ 73 365	= +	502 0.
<b>Taxable Capital Deduction (TCD)</b>				500 + 501 + 502	= 503 5,000,000.

**SECTION C**

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

**C1.** If 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.

**C2.** If Taxable Capital in 470 is equal to or less than the TCD in 503, enter NIL in 550 on page 12 and complete the return from that point.

**C3.** If Taxable Capital in 470 exceeds the TCD in 503, complete the following calculation and transfer the amount from 523 to 543 on page 12, and complete the return from that point.

+	From 470	0.		
-	From 503	0.		
=	471	0.	X From 30	100.0000% X .3000% X 555 365
			Ontario Allocation	-----
				= + 523 0.

365  
365 (366 if leap year)

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

If floating taxation year, refer to Guide.

### Capital Tax Calculation *continued from Page 10*

#### SECTION D

This section applies ONLY to a corporation that is a member of an associated group (excluding Financial Institutions and corporations exempt from Capital Tax) and/or partnership. You must check either  509 or  524 and complete this section before you can calculate your Capital Tax Calculation under either Section E or Section F.

**D1.**  **509** (X if applicable) All corporations that you are associated with do **not** have a permanent establishment in Canada.

If Taxable Capital  on page 10 is equal to or less than the TCD  on page 10, enter NIL in  on page 12 and complete the return from that point.

If Taxable Capital  on page 10 exceeds the TCD  on page 10, proceed to **Section E**, enter the TCD amount in  in Section E, and complete Section E and the return from that point.

**D2.**  **524** (X if applicable) One or more of the corporations that you are associated with **maintains** a permanent establishment in Canada.

You and your associated group may continue to allocate the TCD by completing the Calculation below. Or, the associated group **may file an election** under subsection 69(2.1) of the *Corporations Tax Act*, whereby total assets are used to allocate the TCD among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as **Net Deduction**) of the capital tax effect relating to the TCD to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.

The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.

In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

**Calculation** Do not complete this calculation if ss.69(2.1) election is filed

Taxable Capital From  on page 10 ----- + From  16,670,957.

**Determine aggregate taxable capital of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership having a permanent establishment in Canada**

Names of associated corporations (excluding Financial Institutions and corporations exempt from Capital Tax) having a permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (If applicable)	Taxation Year End	Taxable Capital
See attached			+ <input type="text" value="531"/> <u>5,736,307.</u>
			+ <input type="text" value="532"/> _____
			+ <input type="text" value="533"/> _____
Aggregate Taxable Capital <input type="text" value="470"/> + <input type="text" value="531"/> + <input type="text" value="532"/> + <input type="text" value="533"/> , etc.			= <input type="text" value="540"/> <u>22,407,264.</u>

If  above is equal to or less than the TCD  on page 10, the corporation's Capital Tax for the taxation year, is NIL.

Enter NIL in  in section E on page 12, as applicable.

If  above is greater than the TCD  on page 10, the corporation must compute its share of the TCD below in order to calculate its Capital Tax for the taxation year under Section E on page 12.

From  16,670,957. ÷ From  22,407,264. × From  5,000,000. =  3,719,989.  
*Transfer to  in Section E on page 12*

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

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

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

**SECTION E**

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 the TCD [503] on page 10.

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

+ From [470]	<u>16,670,957.</u>		
-	[542] <u>3,719,989.</u>		
=	[471] <u>12,950,968.</u>		

  

	X From [30] <u>100.0000</u> % X .3000%		
	Ontario Allocation		

  

		Days in taxation year	
		[555] <u>365</u>	
		* 365	
		<b>(366 if leap year)</b>	

  

		= + [523]	<b>38,853.</b>

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

**SECTION F**

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

+ From [470]	<u>0.</u>		
	X From [30] <u>100.0000</u> % X .3000%		
	Ontario Allocation		
		= + [561]	<u>0.</u>

- Capital tax deduction From [995]	<u>0.</u> relating to <b>your corporation's</b> Capital Tax deduction, on Schedule 591		
		- From [995]	<u>0.</u>
		=	[562] <u>0.</u>

<b>Capital Tax</b>		Days in taxation year	
	[562] <u>0.</u>	[555] <u>365</u>	
		* 365	
		<b>(366 if leap year)</b>	
		=	[563] <u>0.</u>

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

\* If floating taxation year, refer to Guide.

<b>Capital Tax</b> before application of specified credits			
		=	[543] <u>38,853.</u>
Subtract: Specified Tax Credits applied to reduce capital tax payable ( <i>Refer to Guide</i> )		-	[546] <u>0.</u>
<b>Capital Tax</b> [543] - [546] ( <i>amount cannot be negative</i> )		=	[550] <u>38,853.</u>

*Transfer to Page 17*

**Capital Tax** *continued from Page 12*

**Calculation of Capital Tax for Financial Institutions**

**1.1. Credit Unions only**

For taxation years commencing **after May 4, 1999** enter NIL in **550** on page 12, and complete the return from that point.

**1.2. Other than Credit Unions**

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

**565** 0. x **0.6%** X From **30** \_\_\_\_\_ % X **555** 0. ÷ **0.** (366 if leap year) = + **569** 0.

Lesser of adjusted Taxable Paid Up Capital and Basic Capital Amount in accordance with Division B.1 Ontario Allocation Days in taxation year

**570** 0. x **571** 0.00 % X From **30** \_\_\_\_\_ % X **555** 0. ÷ **0.** (366 if leap year) = + **574** 0.

Adjusted Taxable Paid Up Capital in accordance with Division B.1 in excess of Basic Capital Amount Capital Tax Rate (Refer to Guide) Ontario Allocation Days in taxation year

**Capital Tax for Financial Institutions – other than Credit Unions (before Section 2)** **569** + **574** - - - - - = **575** 0.

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

**2. Small Business Investment Tax Credit**

*(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)*

Allowable Credit for Eligible Investments - - - - - = **585** 0.

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

**Capital Tax – Financial Institutions** **575** - **585** - - - - - = **586** 0.  
*Transfer to 543 on Page 12*

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

(1) Uninsured Benefits Arrangements - - - - - **587** 0. X **2%** - - - - - = **588** 0.  
**Applies** to Ontario-related uninsured benefits arrangements.

(2) Unlicensed Insurance (enter premium tax payable in **588** and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in **588**.)  
**Applies** to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.

**Deduct:** Specified Tax Credits applied to reduce premium tax *(Refer to Guide)* - - - - - = **589** 0.

**Premium Tax** **588** - **589** - - - - - = **590** 0.  
*Transfer to page 17*

**Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ**

**Net Income (loss) for federal income tax purposes, per federal T2 Schedule 1** ..... + **600** 1,222,843.  
*Transfer to Page 15*

**Add:**

Federal capital cost allowance	- - - - -	+ <b>601</b>	<u>599,170.</u>
Federal cumulative eligible capital deduction	- - - - -	+ <b>602</b>	<u>38,221.</u>
Ontario taxable capital gain	- - - - -	+ <b>603</b>	<u>0.</u>
Federal non-allowable reserves. Balance beginning of year	- - - - -	+ <b>604</b>	<u>0.</u>
Federal allowable reserves. Balance end of year	- - - - -	+ <b>605</b>	<u>0.</u>
Ontario non-allowable reserves. Balance end of year	- - - - -	+ <b>606</b>	<u>0.</u>
Ontario allowable reserves. Balance beginning of year	- - - - -	+ <b>607</b>	<u>0.</u>
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- - - - -	+ <b>608</b>	<u>0.</u>
Federal resource allowance (Refer to Guide)	- - - - -	+ <b>609</b>	<u>0.</u>
Federal depletion allowance	- - - - -	+ <b>610</b>	<u>0.</u>
Federal foreign exploration and development expenses	- - - - -	+ <b>611</b>	<u>0.</u>
Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	- - - - -	+ <b>617</b>	<u>0.</u>

Management fees, rents, royalties and similar payments to non-arms' length non-residents

**Number of Days in Taxation Year**

**612** 0. X 5 ÷ 12.5000 X 

Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days
<b>33</b>	<b>365</b>

 ÷ 

Days after Dec. 31, 2003	Total Days
<b>73</b>	<b>365</b>

 = + **633** 0.

**612** 0. X 5 ÷ 14.0000 X 

Days after Dec. 31, 2003	Total Days
<b>34</b>	<b>0</b>

 ÷ 

Days after Dec. 31, 2003	Total Days
<b>73</b>	<b>365</b>

 = + **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** + **617** + **613** + **615** + **616** + **620** + **614** - - - - = 637,391. **640** 637,391.  
*Transfer to Page 15*

**Deduct:**

Ontario capital cost allowance (excludes amounts deducted under <b>675</b> )	- - - - -	+ <b>650</b>	<u>599,170.</u>
Ontario cumulative eligible capital deduction	- - - - -	+ <b>651</b>	<u>38,221.</u>
Federal taxable capital gain	- - - - -	+ <b>652</b>	<u>0.</u>
Ontario non-allowable reserves. Balance beginning of year	- - - - -	+ <b>653</b>	<u>0.</u>
Ontario allowable reserves. Balance end of year	- - - - -	+ <b>654</b>	<u>0.</u>
Federal non-allowable reserves. Balance end of year	- - - - -	+ <b>655</b>	<u>0.</u>
Federal allowable reserves. Balance beginning of year	- - - - -	+ <b>656</b>	<u>0.</u>
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	- - - - -	+ <b>657</b>	<u>0.</u>
Ontario depletion allowance	- - - - -	+ <b>658</b>	<u>0.</u>
Ontario resource allowance (Refer to Guide)	- - - - -	+ <b>659</b>	<u>0.</u>
Ontario current cost adjustment (Attach schedule)	- - - - -	+ <b>661</b>	<u>0.</u>
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	- - - - -	+ <b>675</b>	<u>0.</u>

**Subtotal of deductions for this page** **650** to **659** + **661** + **675** - - - - - **681** 637,391.  
*Transfer to Page 15*

**Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ**

continued from Page 14

Net Income (loss) for federal income tax purposes, per federal Schedule 1	-----	From	±	<u>600</u>	1,222,843.
Total of Additions on page 14	-----	From	=	<u>640</u>	637,391.
Sub Total of deductions on page 14	-----	From	=	<u>681</u>	637,391.

**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:**

$$\left[ \begin{array}{l} \text{From } \underline{662} \\ \text{Gross-up of CCA} \\ 0. \times \frac{100}{\text{From } \underline{30} \quad \underline{100.0000} \\ \text{Ontario Allocation}} \end{array} \right] - \text{From } \underline{662} \quad 0. = \underline{663} \quad 0.$$

**Workplace Child Care Tax Incentive (WCCT)**  
*(Applies to eligible expenditures incurred prior to January 1, 2005.)*

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

**Workplace Accessibility Tax Incentive (WATI)**  
*(Applies to eligible expenditures incurred prior to January 1, 2005.)*

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

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)*

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

**Educational Technology Tax Incentive (ETTI)**  
*(Applies to eligible expenditures incurred prior to January 1, 2005.)*

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

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 ----- = 637,391. 680 637,391.

**Net income (loss) for Ontario Purposes** 600 + 640 - 680 ----- = 690 1,222,843.  
*Transfer to Page 4*

**Continuity of Losses Carried Forward**

	Non-Capital Losses (1)	Total Capital Losses	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
<b>Balance at Beginning of Year</b>	700 (2) 884,925	710 (2) 0	720 (2) 0	730 0	740 0	750 0
<b>Add:</b>						
Current year's losses (7)	701 0	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 0	713 0	723 0	733 0	743 0	753 0
<b>Subject:</b>						
Utilized during the year to reduce taxable income	704 (2) 884,925	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>	707 884,925	717 0	727 0	737 0	747 0	757 0
<b>Balance at End of Year</b>	709 (8) 0	719 0	729 0	739 0	749 0	759 0

**Analysis of Balance at End of Year by Year of Origin**

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year 1995-09-30	817 (9) 0	860 (9) 0		850 0	870 0
801 8th preceding taxation year 1996-09-30	818 (9) 0	861 (9) 0		851 0	871 0
802 7th preceding taxation year 1997-09-30	819 (9) 0	862 (9) 0		852 0	872 0
803 6th preceding taxation year 1998-09-30	820 0	830 0	840 0	853 0	873 0
804 5th preceding taxation year 1999-09-30	821 0	831 0	841 0	854 0	874 0
805 4th preceding taxation year 2000-09-30	822 0	832 0	842 0	855 0	875 0
806 3rd preceding taxation year 2001-09-30	823 0	833 0	843 0	856 0	876 0
807 2nd preceding taxation year 2001-12-31	824 0	834 0	844 0	857 0	877 0
808 1st preceding taxation year 2002-12-31	825 0	835 0	845 0	858 0	878 0
809 Current taxation year 2003-12-31	826 0	836 0	846 0	859 0	879 0
<b>Total</b>	829 0	839 0	849 0	869 0	889 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) Include non-capital losses incurred in taxation years ending after March 22, 2004.



**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 0	920 0	930 0	940 0
<b>Deduct:</b> Loss to be carried back to preceding taxation years and applied to reduce taxable income				
<b>Predecessor Ontario Corporation's Tax Account No. (MOF)</b>				
<b>Taxation Year Ending</b> year month day				
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 0	929 0	939 0	949 0

**Summary**

Income tax	+ From 230 or 320	20,676.
Corporate Minimum Tax	+ From 280	0.
Capital Tax	+ From 550	38,853.
Premium Tax	+ From 590	0.
<b>Total Tax Payable</b>	= 950	<b>59,529.</b>
Subtract: Payments	- 960	0.
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	<b>59,529.</b>
<b>If payment due</b>	Enclosed * 990	<b>59,529.</b>
<b>If overpayment: Refund (Refer to Guide)</b>	- = 975	0.
<b>Apply to</b>	year month day 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)

JEFFREY PETTIT

Title

PRESIDENT

Full Residence Address

143 BELL STREET

ON CA N5C-3K5

Signature

Date

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

Calculation of Tax Rates for the

- Incentive Deduction for Small Business Corporations (IDSBC)  
 (Small Business Tax Credit) (S.41)
- Surtax on Canadian-controlled Private Corporations (s.41.1)

1. Calculation of IDSBC Rate

Number of Days In Taxation Year

7.00%	x	Days after December 31, 1998 and before January 1, 2000 0	/	Total Days 365	=	.0000%
7.50%	x	Days after Dec 31, 1999 and before Jan 1, 2001 0	/	Total Days 365	=	.0000%
7.50%	x	Days after Dec 31, 2000 and before Oct 1, 2001 0	/	Total Days 365	=	.0000%
6.50%	x	Days after Sept 30, 2001 and before Jan 1, 2003 0	/	Total Days 365	=	.0000%
7.00%	x	Days after Dec 31, 2002 and before Jan 1, 2004 365	/	Total Days 365	=	7.0000%
8.50%	x	Days after Dec 31, 2003 0	/	Total Days 365	=	.0000%
						-----
IDSBC Rate for the Taxation Year . . . . .					=	7.0000%
						=====

2. Calculation of Specified Rate for Surtax

Number of Days In Taxation Year

4.67%	x	0	/	Total Days 365	=	.0000%
Days after Dec 31, 1998 and before Jan 1, 2000						
5.00%	x	0	/	Total Days 365	=	.0000%
Days after Dec 31, 1999 and before Jan 1, 2001						
5.00%	x	0	/	Total Days 365	=	.0000%
Days after Dec 31, 2000 and before Oct 1, 2001						
4.3330%	x	0	/	Total Days 365	=	.0000%
Days after Sept 30, 2001 and before Jan 1, 2003						
4.6670%	x	365	/	Total Days 365	=	4.6670%
Days after Dec 31, 2002 and before Jan 1, 2004						
4.6670%	x	0	/	Total Days 365	=	.0000%
Days after Dec 31, 2003						
					-----	
Specified Rate of Surtax for the Taxation Year . . . . .					=	4.6670%
					=====	



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

# Surtax on Canadian-Controlled Private Corporations

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2003-12-31

Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Taxable Income (if loss, enter nil)
ERIE THAMES SERVICES CORPORATION	1800077	2003-12-31	+
ERIE THAMES POWER CORPORATION	1800075	2003-12-31	+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
<b>Total</b>			
<i>Transfer to</i> <input type="text" value="85"/>			<i>of the CT23</i>
			=



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 Corporations Tax Branch  
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 33 King Street West  
 Oshawa ON L1H 8E9

# Paid-Up Capital: Loans and Advances

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2003-12-31

<b>Loans or Advances Credited or Advanced to Corporation</b> (includes accounts payable to related parties outstanding at the taxation year end for 120 days or more, and accounts payable to non-related parties outstanding for 365 days or more at the taxation year end)	
Long-term debt from Municipal Shareholders	+ 8,038,524
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
	+ 0
<b>Total</b>	= 8,038,524

Transfer to 353 of the CT23

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**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 undepreciated capital cost at the beginning of the year (undepreciated 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 dispositions during the year (amount not to exceed the capital cost)	Ontario undepreciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	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 undepreciated capital cost at the end of the year (column 6 minus column 12)
		See note 1 below				See note 2 below						
1	102,077	0	0	0	102,077	0	102,077	4	0	0	4,083	97,994
1	148,613	5,040	0	0	153,653	2,520	151,133	4	0	0	6,045	147,608
1	865,508	161,429	0	0	1,026,937	80,714	946,223	4	0	0	37,849	989,088
1	12,038,488	1,346,671	0	0	13,385,159	673,335	12,711,824	4	0	0	508,473	12,876,686
8	5,517	0	0	0	5,517	0	5,517	20	0	0	1,103	4,414
10	3,282	5,023	0	0	8,305	2,511	5,794	30	0	0	1,738	6,567
10	6,970	0	0	0	6,970	0	6,970	30	0	0	2,091	4,879
12	0	75,575	0	0	75,575	37,787	37,788	100	0	0	37,788	37,787
<b>total</b>	<b>13,170,455</b>	<b>1,593,738</b>	<b>0</b>	<b>0</b>	<b>14,764,193</b>	<b>796,867</b>	<b>13,967,326</b>		<b>0</b>	<b>0</b>	<b>599,170</b>	<b>14,165,023</b>

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**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 unde-preciated capital cost at the beginning of the year (unde-preciated 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 dispositions during the year (amount not to exceed the capital cost)	Ontario unde-preciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)	Reduced unde-preciated 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 unde-preciated capital cost at the end of the year (column 6 minus column 12)
		See note 1 below				See note 2 below						
Total	13,170,455	1,593,738	0	0	14,764,193	796,867	13,967,326		0	0	599,170	14,165,023
								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. 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 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.
- Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.
- 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.

Corporation's Legal Name <b>Erie Thames Powerlines Corporation</b>	Ontario Corporations Tax Account No. (MOF) <b>1800076</b>	Taxation Year End <b>2003-12-31</b>
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- For use by a corporation that has eligible capital property.
- A separate cumulative eligible capital account must be kept for each business.

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

Ontario Cumulative eligible capital – balance at end of preceding taxation year (if negative, enter zero)					<b>546,013<sup>A</sup></b>
<b>Add:</b> Cost of eligible capital property acquired during the taxation year	+	<b>0<sup>B</sup></b>			
Amount transferred on amalgamation or wind-up of subsidiary	+	<b>0<sup>C</sup></b>			
Other adjustments	+	<b>0<sup>D</sup></b>			
<b>Total of B + C + D</b>	<b>=</b>	<b>0</b>	X 0.75 =	<b>0<sup>E</sup></b>	
<b>Subtotal A + E</b>				<b>546,013<sup>F</sup></b>	
<b>Deduct:</b> Ontario proceeds of sales (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	+	<b>0<sup>G</sup></b>			
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7) of the <i>Income Tax Act</i> (Canada)	+	<b>0<sup>H</sup></b>			
Other adjustments	+	<b>0<sup>I</sup></b>			
<b>Total of G + H + I</b>	<b>=</b>	<b>0</b>	X 0.75 =	<b>0<sup>J</sup></b>	
<b>Ontario cumulative eligible capital balance F – J</b>				<b>546,013<sup>K</sup></b>	

*If K is negative, enter zero at line M and proceed to Part 2*

Current year deduction		<b>546,013<sup>K</sup></b>	X 7.00% *		<b>38,221<sup>L</sup></b>
* The maximum current year deduction is 7%. However, you can claim any amount up to the maximum.					Enter amount in box <b>651</b> of the CT23
<b>Ontario cumulative eligible capital - closing balance K – L (if negative, enter zero)</b>					<b>507,792<sup>M</sup></b>

Note: Any amount up to the maximum deduction of 7% may be claimed. Taxation years starting after December 21, 2000, the deduction may **not** exceed the maximum amount prorated for the number of days in the taxation year divided by 365 or 366 days.

### Part 2 - Amount to be included in income arising from disposition

*Only complete this part if the amount at line K is negative*

Amount from line K above (show as a positive amount)					<b>0<sup>N</sup></b>
Total cumulative eligible capital deductions from income for taxation years beginning after June 30, 1988		<b>0<sup>1</sup></b>			
Total of all amounts which reduced cumulative eligible capital in the current or prior years under subsection 80(7) of the ITA		<b>0<sup>2</sup></b>			
Total of cumulative eligible capital deductions claimed for taxation years beginning before July 1, 1988		<b>0<sup>3</sup></b>			
Negative balances in the cumulative eligible capital account that were included in income for taxation years beginning before July 1, 1988		<b>0<sup>4</sup></b>			
Line 3 deduct line 4		<b>0</b>	<b>0<sup>5</sup></b>		
Total lines 1 + 2 + 5			<b>0<sup>6</sup></b>		
Line T from previous Ontario Schedule 10 for taxation years ending after February 27, 2000			<b>0<sup>7</sup></b>		
Deduct line 7 from line 6			<b>0</b>	<b>0<sup>O</sup></b>	
<b>N - O (cannot be negative)</b>				<b>0<sup>P</sup></b>	
Amount on line 5	X 1/2	<b>0</b>		<b>0<sup>Q</sup></b>	
<b>P - Q</b>				<b>0<sup>R</sup></b>	
Amount on line R	X 2/3 *	<b>0</b>		<b>0<sup>S</sup></b>	
Lesser of line N or line O				<b>0<sup>T</sup></b>	
<b>Amount to be included in income S + T</b>				<b>0</b>	

\* Note: For taxation years ending after February 27, 2000 and before October 18, 2000 use 8/9 to calculate S



# Taxable Capital of Associated Corporations

(Applicable to an associated group that has a permanent establishment in Canada)

**Schedule CT21**

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2003-12-31

This schedule must be completed in determining the aggregate taxable capital of an associated group and/or partnership that has a permanent establishment (PE) in Canada.

Name of Associated Corporation (Must have a PE in Canada)	Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
ERIE THAMES SERVICES CORPORATION	1800077	2003-12-31	+ 4,135,958
ERIE THAMES POWER CORPORATION	1800075	2003-12-31	+ 1,600,349
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
Aggregate of taxable capital			= 5,736,307

Transfer to box 540 of the CT23

**Corporate Minimum Tax (CMT)  
 CT23 Schedule 101**

Corporation's Legal Name Erie Thames Powerlines Corporation	Ontario Corporations Tax Account No. (MOF) 1800076	Taxation Year End 2003-12-31
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**Part 1: Calculation of CMT Base**

**Banks** - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used.

**Life Insurance corporations** - Net income/loss before Special Additional Tax as determined under s.57.1(2)(c) or (d)

Net Income/Loss (unconsolidated, determined in accordance with GAAP) ± 2100 **972,475.**

**Subtract (to the extent reflected in net income/loss):**

Provision for recovery of income taxes / benefit of current income taxes	± 2101	0.
Provision for deferred income taxes (credits) / benefit of future income taxes	± 2102	89,374.
Equity income from corporations	± 2103	0.
Share of partnership(s)/joint venture(s) income	± 2104	0.
Dividends received/receivable deductible under fed.s.112	± 2105	0.
Dividends received/receivable deductible under fed.s.113	± 2106	0.
Dividends received/receivable deductible under fed.s.83(2)	± 2107	0.
Dividends received/receivable deductible under fed.s.138(6)	± 2108	0.

Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) **0.** x 3 ± 2109 **0.**

**Subtotal** = **89,374.** - 2110 **89,374.**

**Add (to extent reflected in net income/loss):**

Provision for current taxes / cost of current income taxes	± 2111	130,177.
Provision for deferred income taxes (debits) / cost of future income taxes	± 2112	0.
Equity losses from corporations	± 2113	0.
Share of partnership(s)/joint venture(s) losses	± 2114	0.
Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	± 2115	0.

**Subtotal** = **130,177.** + 2116 **130,177.**

**Add/Subtract:**

Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years			
** Fed.s.85	± 2117	0.	or - 2118 0.
** Fed.s.85.1	± 2119	0.	or - 2120 0.
** Fed.s.97	± 2121	0.	or - 2122 0.
** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years	± 2123	0.	or - 2124 0.
** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years	± 2125	0.	or - 2126 0.
** Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years	± 2127	0.	or - 2128 0.

Interest allowable under ss.20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income - 2150 **0.**

**Subtotal (Additions)** = **0.** + 2129 **0.**

**Subtotal (Subtractions)** = **0.** - 2130 **0.**

\*\* Other adjustments ± 2131 **0.**

**Subtotal** ± 2100 - 2110 + 2116 + 2129 - 2130 ± 2131 = 2132 **1,013,278.**

\*\* Share of partnership(s)/joint venture(s) **adjusted** net income/loss ± 2133 **0.**

**Adjusted net income (loss)** (if loss, transfer to 2202 in **Part 2: Continuity of CMT Losses Carried Forward.**) = 2134 **1,013,278.**

Deduct: \* CMT losses: pre-1994 Loss + From 2210 **0.**

\* CMT losses: other eligible losses + 2211 **796,247.**

= **796,247.** - 2135 **796,247.**

\* CMT losses applied cannot exceed adjusted net income or increase a loss

\*\* Retain calculations. Do not submit with this schedule.

**CMT Base** = 2136 **217,031.**

Corporation's Legal Name Erie Thames Powerlines Corporation	Ontario Corporations Tax Account No. (MOF) 1800076	Taxation Year End 2003-12-31
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**Part 2: Continuity of CMT Losses Carried Forward**

<b>Balance at Beginning of year</b> NOTES (1), (2)	- - - - -	+ [2201]	796,247.
<b>Add:</b> Current year's losses	- - - - -	+ [2202]	0.
Losses from predecessor corporations on amalgamation NOTE (3)	- - - - -	+ [2203]	0.
Losses from predecessor corporations on wind-up NOTE (3)	- - - - -	+ [2204]	0.
Amalgamation (x) [2205] <input type="checkbox"/> Yes			
Wind-up (x) [2206] <input type="checkbox"/> Yes			
<b>Subtotal</b>	- - - - -	=	[2207] 0.
Adjustments (attach schedule)	- - - - -	± [2208]	0.
<b>CMT losses available</b>	[2201] + [2207] ± [2208]	- - - - -	= [2209] 796,247.
<b>Subtract:</b> Pre-1994 loss utilized during the year to reduce adjusted net income	- - - - -	+ [2210]	0.
Other eligible losses utilized during the year to reduce adjusted net income NOTE (4)	- - - - -	+ [2211]	796,247.
Losses expired during the year	- - - - -	+ [2212]	0.
<b>Subtotal</b>	- - - - -	=	[2213] 796,247.
<b>Balances at End of Year</b> NOTE (5)	[2209] - [2213]	- - - - -	= [2214] 0.

**Notes:**

- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.
- (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))
- (3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))
- (4) CMT losses must be used to the extent of the lesser of the adjusted net income [2134] and CMT losses available [2209].
- (5) Amount in [2214] must equal sum of [2270] + [2290].

**Part 3: Analysis of CMT Losses Year End Balance by Year of Origin**

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losses of Corporation	CMT Losses of Predecessor Corporations	
[2240]	9th preceding taxation year 1995-09-30	[2260] 0	[2280] 0	
[2241]	8th preceding taxation year 1996-09-30	[2261] 0	[2281] 0	
[2242]	7th preceding taxation year 1997-09-30	[2262] 0	[2282] 0	
[2243]	6th preceding taxation year 1998-09-30	[2263] 0	[2283] 0	
[2244]	5th preceding taxation year 1999-09-30	[2264] 0	[2284] 0	
[2245]	4th preceding taxation year 2000-09-30	[2265] 0	[2285] 0	
[2246]	3rd preceding taxation year 2001-09-30	[2266] 0	[2286] 0	
[2247]	2nd preceding taxation year 2001-12-31	[2267] 0	[2287] 0	
[2248]	1st preceding taxation year 2002-12-31	[2268] 0	[2288] 0	
[2249]	Current taxation year 2003-12-31	[2269] 0	[2289] 0	
<b>Totals</b>		[2270] 0	[2290] 0	<i>The sum of amounts [2270] + [2290] must equal amount in [2214].</i>

CT23 Schedule 101

Corporation's Legal Name Erie Thames Powerlines Corporation	Ontario Corporations Tax Account No. (MOF) 1800076	Taxation Year End 2003-12-31
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Part 4: Continuity of CMT Credit Carryovers

**Balance at Beginning of year** NOTE (1) ..... + 2301

**Add:** Current year's CMT Credit (  on page 8 of the CT23  
or  on page 6 of the CT8. If negative, enter NIL) ..... + From  or

Gross Special Additional Tax NOTE (2)  on page 5 of the CT8  
(Life Insurance corporations only. Others enter NIL) + From

Subtract Income Tax  
(  on page 6 of the CT23 or page 4 of the CT8) - From

**Subtotal** (if negative, enter NIL) ..... =

Current year's CMT credit (if negative, enter NIL)  or  -  ..... =

CMT Credit Carryovers from predecessor corporations NOTE (3) ..... +

Amalgamation (x)   Yes Wind-up (x)   Yes

**Subtotal**  +  +  ..... =

Adjustments (Attach schedule) ..... ±

**CMT Credit Carryover available**  ±  ..... =   *Transfer to Page 8 of the CT23 or Page 6 of the CT8*

**Subtract:** CMT Credit utilized during the year to reduce income tax  
(  on page 8 of the CT23 or  on page 6 of the CT8.) ..... + From  or

CMT Credit expired during the year ..... +

**Subtotal** ..... =

**Balance at End of Year** NOTE (4)  -  ..... =

Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) The CMT credit of life insurance corporations can be restricted (see s.43.1(3)(b)).
- (3) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (4) Amount in  must equal sum of  + .

Part 5: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
<input type="text" value="2340"/>	9th preceding taxation year 1995-09-30	<input type="text" value="2360"/> 0	<input type="text" value="2380"/> 0
<input type="text" value="2341"/>	8th preceding taxation year 1996-09-30	<input type="text" value="2361"/> 0	<input type="text" value="2381"/> 0
<input type="text" value="2342"/>	7th preceding taxation year 1997-09-30	<input type="text" value="2362"/> 0	<input type="text" value="2382"/> 0
<input type="text" value="2343"/>	6th preceding taxation year 1998-09-30	<input type="text" value="2363"/> 0	<input type="text" value="2383"/> 0
<input type="text" value="2344"/>	5th preceding taxation year 1999-09-30	<input type="text" value="2364"/> 0	<input type="text" value="2384"/> 0
<input type="text" value="2345"/>	4th preceding taxation year 2000-09-30	<input type="text" value="2365"/> 0	<input type="text" value="2385"/> 0
<input type="text" value="2346"/>	3rd preceding taxation year 2001-09-30	<input type="text" value="2366"/> 0	<input type="text" value="2386"/> 0
<input type="text" value="2347"/>	2nd preceding taxation year 2001-12-31	<input type="text" value="2367"/> 0	<input type="text" value="2387"/> 0
<input type="text" value="2348"/>	1st preceding taxation year 2002-12-31	<input type="text" value="2368"/> 0	<input type="text" value="2388"/> 0
<input type="text" value="2349"/>	Current taxation year 2003-12-31	<input type="text" value="2369"/> 0	<input type="text" value="2389"/> 0
<b>Totals</b>		<input type="text" value="2370"/> 0	<input type="text" value="2390"/> 0

The sum of amounts  +   
must equal amount in .

# Corporate Minimum Tax - Associated Corporations

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2003-12-31

Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Total Assets	Total Revenue
ERIE THAMES SERVICES CORPORATION	1800077	2003-12-31	+ 6,240,205	+ 6,661,404
ERIE THAMES POWER CORPORATION	1800075	2003-12-31	+ 11,773,639	+ 875,981
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
<b>Totals</b>			= 18,013,844	= 7,537,385

Transfer to 249  
 of the CT23
 
 Transfer to 250  
 of the CT23

**FEDERAL TAX INSTALMENTS**

**For The Taxation Year Ended: 2004-12-31**

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

<b>Date</b>	<b>Instalments Required</b>	<b>Instalments Paid</b>	<b>Cumulative Difference</b>	<b>Instalments Payable</b>
2004-01-31	9,109	0	0	9,109
2004-02-29	9,109	0	0	9,109
2004-03-31	9,109	0	0	9,109
2004-04-30	9,109	0	0	9,109
2004-05-31	9,109	0	0	9,109
2004-06-30	9,109	0	0	9,109
2004-07-31	9,109	0	0	9,109
2004-08-31	9,109	0	0	9,109
2004-09-30	9,109	0	0	9,109
2004-10-31	9,109	0	0	9,109
2004-11-30	9,109	0	0	9,109
2004-12-31	9,109	0	0	9,109
	-----	-----		-----
<b>Total</b>	109,308	0		109,308
	=====	=====		=====

Indicate Instalment Method Chosen [1-3]: 1  
 1st Instalment Base Method

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

**1. 1st INSTALMENT BASE METHOD**

1st Instalment Base Amount (Amount (I) Below) . . . . .	109,300 / 12 =	9,109
		-----
	Monthly Instalments Required	9,109

**2. COMBINED 1st AND 2nd INSTALMENT BASE METHOD**

2nd Instalment Base Amount:		
<b>Indicate:</b> Part I Tax . . . . .	0	
Part I.3, VI & VI.I Tax . . . . .	28,696	
Provincial Tax . . . . .	0	
	-----	
Total	28,696 / 12 = (A)	2,392
<b>Less:</b> 1/12 of Estimated Current Yr Credits [(H) below / 12]. . . . .		0
		-----
Each of the first 2 Instalment Payments . . . . . = (B)		2,392
Total tax from (I) below . . . . .	109,300	
<b>Less:</b> Amount (B) above x 2 . . . . .	4,784	
	-----	
	104,516 / 10 =	10,452
		-----
Each of the remaining 10 Instalment Payments . . . . .		10,452

**3. ESTIMATED TAX METHOD**

Instalment Base Amount (Amount (I) Below) . . . . .	0 / 12 =	0
		-----
	Monthly Instalments Required	0

— INSTALMENT BASE CALCULATION —

	1st Instalment Base Method	Estimated Tax Method
<b>Taxable Income</b> . . . . .	337,918	0
	=====	=====
<b>CALCULATION OF TAX PAYABLE</b>		
Total of:		
Federal Part I Tax . . . . .	128,409	0
Federal Surtax . . . . .	3,785	0
Refundable Tax on a CCPC's Investment Income . . . . .	0	0
	-----	-----
Subtotal (A)	132,194	0
<b>Less</b> Total of:		
Small Business Deduction . . . . .	0	0
Investment Corporation Deduction . . . . .	0	0
Federal Tax Abatement . . . . .	33,792	0
Manufacturing and Processing Profits Deduction . . . . .	0	0
Non-Business Foreign Tax Credit . . . . .	0	0
Business Foreign Tax Credit . . . . .	0	0
Tax Reduction, General and Accelerated . . . . .	16,896	0
Logging Tax Credit . . . . .	0	0
Federal Political Contribution Tax Credit . . . . .	0	0
Investment tax credit per Schedule 31 and resource deduction . . . . .	0	0
Qualifying Environmental Trust Tax Credit . . . . .	0	0
	-----	-----
Subtotal (B)	50,688	0
Total Part I Tax Payable . . . . . (A) - (B) = (C)	81,506	0
<b>Add:</b> Part I.3 Tax . . . . . (D)	27,794	0
Part VI Tax . . . . . (D.1)	0	0
Part VI.I Tax . . . . . (D.2)	0	0
Provincial/Territorial Tax . . . . . (E)	0	0
	-----	-----
<b>Total</b> Parts I, I.3, VI, VI.I and Provincial/Territorial Tax . . . . . = (F)	109,300	0
Adjustment for Short Taxation Years:		
x 365/# of days in year if < 365 . . . . . (G)	365 / 365 109,300	365 / 0 0
<b>Less - Estimated Current Year Credits:</b>		
Investment Tax Credit Refund . . . . .	0	0
Dividend Refund . . . . .	0	0
Federal Capital Gains Refund . . . . .	0	0
Provincial and Territorial Capital Gains Refund . . . . .	0	0
NRO Allowable Refund per Sch. 26 . . . . .	0	0
Tax Withheld at Source . . . . .	0	0
Other Estimated Credits . . . . .	0	0
	-----	-----
<b>Total</b> Estimated Current Year Credits . . . . . (H)	0	0
<b>INSTALMENT BASE AMOUNT</b> . . . . . (G) - (H) = (I)	109,300	0
	=====	=====



**ONTARIO TAX INSTALMENTS**

**For The Taxation Year Ended: 2004-12-31**

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

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

**Quarterly Instalment**

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2004-03-31	0	0	0	0
2004-06-30	0	0	0	0
2004-09-30	0	0	0	0
2004-12-31	0	0	0	0
	-----	-----		-----
	0	0		0
	=====	=====		=====

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2004-01-31	4,961	0	0	4,961
2004-02-29	4,961	0	0	4,961
2004-03-31	4,961	0	0	4,961
2004-04-30	4,961	0	0	4,961
2004-05-31	4,961	0	0	4,961
2004-06-30	4,961	0	0	4,961
2004-07-31	4,961	0	0	4,961
2004-08-31	4,961	0	0	4,961
2004-09-30	4,961	0	0	4,961
2004-10-31	4,961	0	0	4,961
2004-11-30	4,961	0	0	4,961
2004-12-31	4,961	0	0	4,961
	-----	-----		-----
<b>Total</b>	59,532	0		59,532
	=====	=====		=====

**Indicate Instalment Method Chosen [1-3]: 1**

- 1. 1st Instalment Base Method
- 2. Combined 1st and 2nd Instalment Base Method
- 3. Estimated Tax Method

Do not used the quarterly payment even if applicable "X" to continue monthly payments . . . . . [    ]

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

**1. 1st INSTALMENT BASE METHOD**

1st Instalment Base Amount (Amt (I) Below) . . . . .	59,529 / 12 =	4,961
		-----
	Monthly Instalments Required	4,961
	Quarterly Instalments Required	0

**2. COMBINED 1st AND 2nd INSTALMENT BASE METHOD**

2nd Instalment Base Amount:		
<b>Indicate:</b> Income Tax, C.M.T. . . . .	0	
Capital Tax, Prem. Tax . . . . .	35,799	
	-----	
Total	35,799 / 12 = (A)	2,984
		-----
Each of the first 2 Instalment Payments . . . . .	= (B)	2,984
Total tax from (I) below . . . . .	59,529	
<b>Less:</b> Amount (A) above x 2 . . . . .	5,968	
	-----	
	53,561 / 10 =	5,357
		-----
Each of the remaining 10 Instalment Payments . . . . .	=	5,357
	Quarterly Instalments Required	0

**3. ESTIMATED TAX METHOD**

Instalment Base Amount (Amt (I) Below) . . . . .	0 / 12 =	0
		-----
	Monthly Instalments Required	0
	Quarterly Instalments Required	0

— INSTALMENT BASE CALCULATION —

		1st Instalment Base Method	Estimated Tax Method
<b>Ontario Taxable Income</b> . . . . .		337,918	0
		=====	=====
<b>CALCULATION OF TAX PAYABLE</b>			
Gross Ontario Tax . . . . .	(A)	42,240	0
<b>Less</b> Total of:			
Incentive Deduction for an S.B.C., net of surtax . . . . .		21,564	0
Manufacturing and Processing Profits Credit . . . . .		0	0
Additional deduction for credit unions . . . . .		0	0
Credit for foreign taxes paid . . . . .		0	0
Credit for Investment in S.B.D.C. . . . .		0	0
Specified credits applied against income tax . . . . .		0	0
		-----	-----
<b>Total</b> Deduction and Credits . . . . .	(B)	21,564	0
Income Tax . . . . .	(A) - (B) = (C)	20,676	0
<b>Add:</b> Capital Tax . . . . .	(D)	38,853	0
Corporate minimum tax paid (credited) . . . . .	(E)	0	0
Premium Tax . . . . .	(F)	0	0
		-----	-----
<b>Total</b> Income Tax and Other Taxes . . . . .	(C+D+E+F) = (G)	59,529	0
Adjustment for Short Taxation Years x 365 / number of days in year if < 365 . . . . .	(H)	365 / 365 59,529	365 / 365 0
<b>Less:</b> Total estimated current year credits . . . . .		0	0
		-----	-----
	(I)	59,529	0
		=====	=====