



Canada Customs
and Revenue Agency

Agence des douanes
et du revenu du Canada

BUSINESS CONSENT FORM

Use this form to consent to the release of confidential information about your Business Number (BN) account(s) to the representative named below, or to cancel consent for an existing representative.

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

If you have questions, such as where to send this form, call us at 1-800-959-5525.

Part 1 – Consent to release of information to a representative

Client's name: Erie Thames Powerlines Corporation Business Number: 86371 9498 RC0001

I consent to the release of confidential information about my BN account(s) by the Canada Customs and Revenue Agency to the representative named below.

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

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

Representative's telephone number Extension

Representative's fax number

Part 2 – Details of consent

A. Which accounts?

I request that this consent apply to all accounts. ☒ OR

I request that this consent apply only to the following accounts.

(Check the appropriate box or boxes. If you wish to authorize access to more than one account of the same type, for example RP0002 and RP0003, please print account numbers in the spaces provided.)

Corporate income tax	RC0001	<input type="checkbox"/>	RC	<u> </u>	RC	<u> </u>
GST/HST	RT0001	<input type="checkbox"/>	RT	<u> </u>	RT	<u> </u>
Payroll deductions	RP0001	<input type="checkbox"/>	RP	<u> </u>	RP	<u> </u>
Import/Export	RM0001	<input type="checkbox"/>	RM	<u> </u>	RM	<u> </u>

B. Which years?

I request that this consent apply to all years. ☒ OR

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

1. All year-ends up to:
Year Month Day
2. All year-ends beginning in: and all years after that.
Year Month Day
3. The following year-ends only:

Year Month Day Year Month Day

Year Month Day Year Month Day

Part 3 – Cancellation of consent to release of information to a representative

Client's name: _____ Business Number: _____

I cancel all previous consents for all representatives. ☐ OR

I cancel my consent to the release of confidential information about my BN account(s) by the Canada Customs and Revenue Agency to the representative named below.

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

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

Representative's telephone number

Representative's fax number

Part 4 – Details of cancellation of consent

A. Which accounts?

I request that this cancellation of consent apply to all accounts. ☐ OR

I request that this cancellation of consent apply only to the following accounts.

(Check the appropriate box or boxes. If you wish to cancel access to more than one account of the same type, for example RP0002 and RP0003, please print account numbers in the spaces provided.)

Corporate income tax	RC0001	<input type="checkbox"/>	RC	_____	RC	_____
GST/HST	RT0001	<input type="checkbox"/>	RT	_____	RT	_____
Payroll deductions	RP0001	<input type="checkbox"/>	RP	_____	RP	_____
Import/Export	RM0001	<input type="checkbox"/>	RM	_____	RM	_____

B. Which years?

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

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

- All year-ends up to: _____
Year Month Day
- All year-ends beginning in: _____ and all years after that.
Year Month Day
- The following year-ends only: _____
Year Month Day Year Month Day
Year Month Day Year Month Day

Part 5 – Signature

Your name JEFFREY PETTIT Title PRESIDENT

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

Sign here ► _____ Date 2012-10-18
Year Month Day

WE WILL NOT PROCESS THIS FORM IF IT IS NOT SIGNED

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	57,613
Total amount of instalments claimed (carry the result to line 840 of the T2 Return)		57,613 A
Total instalments credited to the taxation year per T9		57,613 B

Transfer

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

Federal Tax Instalments

Federal tax instalments

For the taxation year ended: 2005-12-31

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

Date	Instalments required	Instalments paid	Cumulative difference	Instalments payable
2005-01-31	4,802			4,802
2005-02-28	4,802			4,802
2005-03-31	4,802			4,802
2005-04-30	4,802			4,802
2005-05-31	4,802			4,802
2005-06-30	4,802			4,802
2005-07-31	4,802			4,802
2005-08-31	4,802			4,802
2005-09-30	4,802			4,802
2005-10-31	4,802			4,802
2005-11-30	4,802			4,802
2005-12-31	4,791			4,791
Total	57,613			57,613

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)	<u>57,613</u> ÷ 12 =	<u>4,802</u>
Monthly instalments required		<u>4,802</u>

2 – Combined 1st and 2nd instalment base method

2nd Instalment base amount:

Indicate:	Part I tax	<u>81,506</u>	
	Part I.3, VI & VI.I tax	<u>27,794</u>	
	Provincial tax	<u></u>	
	Total	<u>109,300</u> ÷ 12 =	<u>9,109</u> A
1/12 of estimated current year credits (H below /12)		<u>-</u>	
Each of the first two instalment payments		<u>=</u>	<u>9,109</u> B
Total tax from I below	<u>57,613</u>		
Amount B above x 2	<u>- 18,218</u>		
	<u>= 39,395</u> ÷ 10 =		<u>3,940</u>
Each of the remaining ten instalment payments		<u>=</u>	<u>3,940</u>

3 – Estimated tax method

Instalment base amount (amount I below)	<u></u> ÷ 12 =	<u></u>
Monthly instalments required		<u></u>

Instalment base calculation

	1st instalment base method	Estimated tax method	
Taxable income	260,459		
Calculation of tax payable			
Federal part I tax	98,974		
Federal surtax	+ 2,917	+	
Refundable tax on a CCPC's investment income	+	+	
Subtotal	101,891		A
Small business deduction			
Investment corporation deduction	+	+	
Federal tax abatement	+ 26,046	+	
Manufacturing and processing profits deduction	+	+	
Non-business foreign tax credit	+	+	
Business foreign tax credit	+	+	
Tax reduction, general and accelerated	+ 18,232	+	
Logging tax credit	+	+	
Federal political contribution tax credit	+	+	
Investment tax credit per Schedule 31 and resource deduction	+	+	
Qualifying environmental trust tax credit	+	+	
Subtotal	44,278		B
Total part I tax payable (A - B)	57,613		C
Part I.3 tax	+	+	D
Part VI tax	+	+	D.1
Part VI.I tax	+	+	D.2
Provincial/territorial tax	+	+	E
Total			
Parts I, I.3, VI, VI.I and provincial/territorial tax	57,613		F
Adjustment for short taxation years:			
x 365 ÷ number of days in year if less than 365	365 ÷ 365	365 ÷ 365	
	57,613		G
Estimated current year credits:			
Investment tax credit refund			
Dividend refund	+	+	
Federal capital gains refund	+	+	
Provincial and territorial capital gains refund	+	+	
NRO allowable refund per Schedule 26	+	+	
Tax withheld at source	+	+	
Other estimated credits	+	+	
Total estimated current year credits			H
Instalment base amount (G - H)	57,613		I

Ontario Tax Instalments

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

Ontario tax instalments

For the taxation year ended: 2005-12-31

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
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total	_____	_____	_____	_____

Date	Instalments required	Instalments paid	Cumulative difference	Instalments payable
2005-01-31	5,644	_____	_____	5,644
2005-02-28	5,644	_____	_____	5,644
2005-03-31	5,644	_____	_____	5,644
2005-04-30	5,644	_____	_____	5,644
2005-05-31	5,644	_____	_____	5,644
2005-06-30	5,644	_____	_____	5,644
2005-07-31	5,644	_____	_____	5,644
2005-08-31	5,644	_____	_____	5,644
2005-09-30	5,644	_____	_____	5,644
2005-10-31	5,644	_____	_____	5,644
2005-11-30	5,644	_____	_____	5,644
2005-12-31	5,643	_____	_____	5,643
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total	<u>67,727</u>	_____	_____	<u>67,727</u>

Indicate instalment method chosen [1-3]: 1

1st Instalment base method

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

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

1 – 1st Instalment base method

1st instalment base amount (amount I below)	<u>67,727</u> ÷ 12 =	<u>5,644</u>
Monthly instalments required		<u>5,644</u>
Quarterly instalments required		_____

2 – Combined 1st and 2nd instalment method

2nd instalment base amount:

Indicate:	Income tax, C.M.T.		20,676						
	Capital tax, prem. tax	+	38,853						
	Total	=	59,529	÷	12	=	4,961	A	
Each of the first two instalment payments								4,961	B
Total tax from I below								67,727	
Amount A above x 2								9,922	
								57,805	÷ 10 = 5,781
Each of the remaining ten instalment payments								5,781	
Quarterly instalments required									

3 – Estimated tax method

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

Instalment base calculation

	1st instalment base method	Estimated tax method
Ontario taxable income	260,459	
Calculation of tax payable		
Gross Ontario tax	36,464	A
Incentive deduction for an S.B.C., net of surtax	22,139	
Manufacturing and processing profits credit	+	+
Additional deduction for credit unions	+	+
Credit for foreign taxes paid	+	+
Credit for investment in S.B.D.C.	+	+
Specified credits applied against income tax	+	+
Total deduction and credits	= 22,139	= B
Income tax (A - B)	14,325	C
Capital tax	+ 53,402	+ D
Corporate minimum tax paid (credited)	+	+ E
Premium tax	+	+ F
Total income tax and other taxes (C + D + E + F)	= 67,727	= G
Adjustment for short taxation years x 365 ÷ number of days in year if less than 365	365 ÷ 365 = 67,727	365 ÷ 365 = H
Total estimated current year credits	-	- I
	67,727	

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**T2 CORPORATION INCOME TAX RETURN****200**

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

055 Do not use this area**Identification****Business Number (BN)** **001** 86371 9498 RC0001**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**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 corporation2 ☐ 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

060 2004-01-01

YYYY MM DD

Taxation year end

061 2004-12-31

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, provide the date

control was acquired **065**

YYYY MM DD

Is the corporation a professional corporation that is a member of a partnership?**067** 1 Yes ☐ 2 No ☒**Is this the first year of filing after:**Incorporation? **070** 1 Yes ☐ 2 No ☒Amalgamation? **071** 1 Yes ☐ 2 No ☒

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

Has there been a windup of a subsidiary under section 88 during the current 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 on line 081 and complete and attach Schedule 97.**081****Is the non-resident corporation claiming an exemption under an income tax treaty?****082** 1 Yes ☐ 2 No ☒

If Yes, complete and attach Schedule 91.

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

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

Do not use this area**091****092****093****094****095****096**

Attachments

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

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

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

* We do not print this schedule.

Attachments – continued from page 2

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

Additional information

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

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

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

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

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

284	DISTRIBUTION OF ELEC	285	100.000 %
286		287	%
288		289	%

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. 300 260,459 A

Deduct:

Charitable donations from Schedule 2	311	
Gifts to Canada, a province, or a territory from Schedule 2	312	
Cultural gifts from Schedule 2	313	
Ecological gifts from Schedule 2	314	
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320	
Part VI.1 tax deduction from Schedule 43 *	325	
Non-capital losses of preceding taxation years from Schedule 4	331	
Net capital losses of preceding taxation years from Schedule 4	332	
Restricted farm losses of preceding taxation years from Schedule 4	333	
Farm losses of preceding taxation years from Schedule 4	334	
Limited partnership losses of preceding taxation years from Schedule 4	335	
Taxable capital gains or taxable dividends allocated from a central credit union	340	
Prospector's and grubstaker's shares	350	
Subtotal		B
Subtotal (amount A minus amount B) (if negative, enter "0")		260,459 C
Add: Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions	355	D
Taxable income (amount C plus amount D)	360	260,459
Income exempt under paragraph 149(1)(t)	370	
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)		260,459 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** 260,459 ATaxable income from line 360 on page 3, **minus** 10/3 of the amount on line 632* on page 7, **minus** 3 times the amount on line 636** on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax **405** 260,459 B**Calculation of the business limit:**

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

225,000	x	Number of days in the taxation year in 2003	=	1
		Number of days in the taxation year	366	

250,000	x	Number of days in the taxation year in 2004	366	=	250,000	2
		Number of days in the taxation year	366			

300,000	x	Number of days in the taxation year after 2004	=	3
		Number of days in the taxation year	366	

Add amounts at lines 1, 2, and 3 250,000 4Business limit (see notes 1 and 2 below) **410** 200,000 C

- Notes:**
- 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.
 - For associated CCPCs, use Schedule 23 to calculate the amount to be entered at line 410.

Business limit reduction:Amount C 200,000 x **415** *** 31,579 D = 561,404 E
11,250Reduced business limit (amount C **minus** amount E) (if negative, enter "0") **425** F**Small business deduction** – 16.00 % of whichever amount is the least: A, B, C, or F **430** G

(enter amount G on line 9 of page 7)

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

** Calculate the amount of foreign business income tax credit deductible 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, 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) x $\frac{300,000}{\text{line 4 above}}$ = A

Net active business income (amount from line 400) * 260,459 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 260,459 C**Deduct:**

Aggregate investment income (amount from line 440 of page 6) D

Amount C **minus** amount D (if negative, enter "0") 260,459 ► 260,459 E

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

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

Amount QQ from Part 13 of Schedule 27 H

Taxable resource income from line 435 above I

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

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

Total of amounts G, H, I, J, and K ► L

Amount F **minus** amount L (if negative, enter "0") M**Accelerated tax reduction** – 7.00 % of amount M (enter amount N on line 637 of page 7) N

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

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

Resource deduction

Taxable resource income [as defined in subsection 125.11(1)]				435	<u> </u>	A
Amount A	x	Number of days in the taxation year in 2004	366	x	2 % =	B
		Number of days in the taxation year	366			
Amount A	x	Number of days in the taxation year in 2005		x	3 % =	C
		Number of days in the taxation year	366			
Amount A	x	Number of days in the taxation year in 2006		x	5 % =	D
		Number of days in the taxation year	366			
Amount A	x	Number of days in the taxation year after 2006		x	7 % =	E
		Number of days in the taxation year	366			
Resource deduction – total of amounts B, C, D, and E (enter amount F on line 10 of page 7)				438	<u> </u>	F

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>260,459</u>	A	
Amount Z from Part 9 of Schedule 27	x	100 / 7 =			B	
Amount QQ from Part 13 of Schedule 27					C	
Taxable resource income from line 435 above					D	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)					E	
Amount on line 400, 405, 410, or 425 on page 4, whichever is the least					F	
Aggregate investment income from line 440 of page 6					G	
Amount used to calculate the accelerated tax reduction (amount M of page 4)					H	
Total of amounts B, C, D, E, F, G, and H					I	
Amount A minus amount I (if negative, enter "0")				<u>260,459</u>	J	
Amount J	x	Number of days in the taxation year after 2003	366	x	7 % =	K
		Number of days in the taxation year	366			
General tax reduction for Canadian-controlled private corporations – amount K (enter amount L on line 638 of page 7)				<u>18,232</u>	L	

General tax reduction

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

Taxable income from line 360 on page 3					M	
Amount Z from Part 9 of Schedule 27	x	100 / 7 =			N	
Amount QQ from Part 13 of Schedule 27					O	
Taxable resource income from line 435 above					P	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)					Q	
Total of amounts N, O, P, and Q					R	
Amount M minus amount R (if negative, enter "0")					S	
Amount S	x	Number of days in the taxation year after 2003	366	x	7 % =	T
		Number of days in the taxation year	366			
General tax reduction – amount T (enter amount U on line 639 of page 7)					U	

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the taxation year

Aggregate investment income **440** x 26 2 / 3 % = A
(amount P from Part 1 of Schedule 7)

Foreign non-business income tax credit from line 632 on page 7

Deduct:

Foreign investment income **445** x 9 1 / 3 % = B
(amount O from Part 1 of Schedule 7) (if negative, enter "0")

Amount A **minus** amount B (if negative, enter "0") C

Taxable income from line 360 on page 3 260,459

Deduct:

Amount on line 400, 405, 410, or 425 on page 4,
whichever is the least

Foreign non-business
income tax credit from
line 632 of page 7 x 25 / 9 =

Foreign business income
tax credit from line 636
of page 7 x 3 =

260,459
x 26 2 / 3 % = 69,456 D

Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 of page 8) 57,613

Deduct: Corporate surtax from line 600 of page 7 2,917

Net amount 54,696 E

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

Refundable dividend tax on hand

Refundable dividend tax on hand at the end of the preceding taxation year **460**

Deduct: Dividend refund for the previous taxation year **465** G

Add the total of:

Refundable portion of Part I tax from line 450 above

Total Part IV tax payable from line 360 of Schedule 3

Net refundable dividend tax on hand transferred from a predecessor
corporation on amalgamation, or from a wound-up subsidiary corporation ... **480** H

Refundable dividend tax on hand at the end of the taxation year – Amount G **plus** amount H **485**

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 of Schedule 3 x 1 / 3 I

Refundable dividend tax on hand at the end of the taxation year from line 485 above J

Dividend refund – Amount I or J, whichever is less (enter this amount on line 784 of page 8)

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** 98,974 A

Corporate surtax calculation

Base amount from line A above 98,974 1

Deduct:

10 % of taxable income (line 360 or amount Z, whichever applies) from page 3 26,046 2

Investment corporation deduction from line 620 below 3

Federal logging tax credit from line 640 below 4

Federal qualifying environmental trust tax credit from line 648 below 5

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

28.00 % of taxable income from line 360 of page 3 a

28.00 % of taxed capital gains b

Part I tax otherwise payable c

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

Total of lines 2 to 6 26,046 7

Net amount (line 1 **minus** line 7) 72,928 8

Corporate surtax – 4.00 % of the amount on line 8 **600** 2,917 B

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

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

Aggregate investment income from line 440 on page 6 i

Taxable income from line 360 on page 3 260,459

Deduct:

Amount on line 400, 405, 410, or 425 of page 4, whichever is the least

Net amount 260,459 ▶ 260,459 ii

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

Subtotal (add lines A, B, C, and D) 101,891 E

Deduct:

Small business deduction from line 430 of page 4 9

Federal tax abatement **608** 26,046

Manufacturing and processing profits deduction from amount BB

or amount RR of Schedule 27 **616**

Investment corporation deduction **620**

(taxed capital gains **624**)

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

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

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

Accelerated tax reduction from amount N on page 4 **637**

Resource deduction from line 438 on page 5 10

General tax reduction for CCPCs from amount R on page 5 **638** 18,232

General tax reduction from amount U on page 5 **639**

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

Federal political contribution tax credit **644**

Federal political contributions **646**

Federal qualifying environmental trust tax credit **648**

Investment tax credit from Schedule 31 **652**

Subtotal 44,278 ▶ 44,278 F

Part I tax payable – Line E **minus** line F (enter amount G on line 700 of page 8) 57,613 G

Summary of tax and credits**Federal tax**

Part I tax payable from page 7	700	57,613
Part I.3 tax payable from Schedule 33, 34, or 35	704	
Part II surtax payable from Schedule 46	708	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		57,613

Add provincial or territorial tax:

Provincial or territorial jurisdiction	750	Ontario
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial or territorial tax payable (except Quebec, Ontario, and Alberta)	760	
Provincial tax on large corporations (New Brunswick and Nova Scotia)	765	
Total tax payable	770	57,613 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from page 6	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Canadian film or video production tax credit refund (Form T1131)	796	
Film or video production services tax credit refund (Form T1177)	797	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Allowable refund for non-resident-owned investment corporations from Schedule 26	804	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Royalties deductible under Syncrude Remission Order	815	
Tax remitted under Syncrude Remission Order	816	
Tax instalments paid	840	57,613
Total credits	890	57,613 B

Refund code 894 Overpayment

Direct deposit request

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

☐ Start ☐ Change information 910 Branch number
914 Institution number 918 Account number

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

Balance unpaid
Enclosed payment 898

If the corporation is a Canadian-controlled private corporation throughout the 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 951 JEFFREY 954 PRESIDENT
Last name First name Position, office, or rank
am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I further certify that the method of calculating income for this taxation year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.
955 2012-10-18 956 (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 Name 959 Telephone number

Language of correspondence – Langue de correspondance

990 Indicate the language in which you would like to receive correspondence. 1 English / Anglais ☒ 2 Français / French ☐
Indiquer la langue de correspondance de votre choix.

Canada Customs
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et du revenu du Canada**GENERAL INDEX OF FINANCIAL INFORMATION – GIF**

Form identifier 100

Name of corporation	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

Identification of the imported corporation from the GIF file

Name of the corporation	... Erie Thames Powerlines Corporation
Business number	..... 86371 9498 RC0001
Taxation year end	..... 2004-12-31

Balance Sheet

Account	Description	GIFI	Amount	Prior year
Assets				
	Total current assets	1599 +	7,494,480	5,726,345
	Total tangible capital assets	2008 +	14,877,793	14,260,170
	Total accumulated amortization of tangible capital assets	2009 -		
	Total intangible capital assets	2178 +	1,617,022	2,350,060
	Total accumulated amortization of intangible capital assets	2179 -	957,218	
	Total long-term assets	2589 +		
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	23,032,077	22,336,575

Liabilities				
	Total current liabilities	3139 +	6,201,567	5,413,579
	Total long-term liabilities	3450 +	8,038,524	8,038,524
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	14,240,091	13,452,103

Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	8,791,986	8,884,472

	Total liabilities and shareholder equity	3640 =	23,032,077	22,336,575
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Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	753,462	845,948

* Generic item

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GENERAL INDEX OF FINANCIAL INFORMATION – GIF1

Form identifier 125

Name of corporation	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

Income Statement

Description	GIFI
Operating name	0001
Description of the operation . .	0002
Sequence Number	0003 01

Account	Description	GIFI	Amount	Prior year
Income statement information				
	Total sales of goods and services	8089 +	31,712,809	30,100,625
	Cost of sales	8518 -	26,490,207	25,258,871
	Gross profit/loss	8519 =	5,222,602	4,841,754
	Cost of sales	8518 +	26,490,207	25,258,871
	Total operating expenses	9367 +	5,754,652	5,221,554
	Total expenses (mandatory field)	9368 =	32,244,859	30,480,425
	Total revenue (mandatory field)	8299 +	32,274,066	31,292,603
	Total expenses (mandatory field)	9368 -	32,244,859	30,480,425
	Net non-farming income	9369 =	29,207	812,178

Farming income statement information				
	Total farm revenue (mandatory field)	9659 +		
	Total farm expenses (mandatory field)	9898 -		
	Net farm income	9899 =		

	Net income/loss before taxes and extraordinary items	9970 =	29,207	812,178
--	---	--------	--------	---------

Extraordinary items and income (linked to Schedule 140)				
	Extraordinary item(s)	9975 -		
	Legal settlements	9976 -		
	Unrealized gains/losses	9980 +		
	Unusual items	9985 -		
	Current income taxes	9990 -	73,394	130,177
	Deferred income tax provision	9995 -	48,300	-89,374
	Net income/loss after taxes and extraordinary items (mandatory field)	9999 =	-92,487	771,375

Canada Customs
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Corporation's name	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

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

Part 1 – Accounting practitioner information

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

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

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

Note

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

Part 2 – Type of involvement

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

Completed an auditor's report	1	<input type="checkbox"/>
Completed a review engagement report	2	<input type="checkbox"/>
Conducted a compilation engagement	3	<input checked="" type="checkbox"/>

Part 3 – Reservations

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

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

Part 4 – Other information

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

If Yes, complete lines 102 to 107 below:

Are any values presented at other than cost?	102	1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>
Has there been a change in accounting policies since the last return?	103	1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>
Are subsequent events mentioned in the notes?	104	1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>
Is re-evaluation of asset information mentioned in the notes?	105	1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>
Is contingent liability information mentioned in the notes?	106	1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>
Is information regarding commitments mentioned in the notes?	107	1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>

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

If Yes, complete line 109 below:

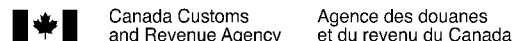
Are you filing financial statements of the joint venture(s) or partnership(s)?	109	1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>
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Canada Customs
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Corporation's name	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- 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	.....	-92,487	A
Add:			
Provision for income taxes – current	.....	101	73,394
Provision for income taxes – deferred	.....	102	48,300
Amortization of tangible assets	.....	104	684,788
Amortization of intangible assets	.....	106	285,822
Subtotal of additions			1,092,304 ▶
Other additions:			
Miscellaneous other additions:			
Subtotal of other additions		199	0 ▶
Total additions		500	1,092,304 ▶
Deduct:			
Gain on disposal of assets per financial statements	.....	401	14,954
Capital cost allowance from Schedule 8	.....	403	688,859
Cumulative eligible capital deduction from Schedule 10	.....	405	35,545
Subtotal of deductions			739,358 ▶
Other deductions:			
Miscellaneous other deductions:			
Subtotal of other deductions		499	0 ▶
Total deductions		510	739,358 ▶
Net income (loss) for income tax purposes – enter on line 300 of the T2 return	.....		260,459



SCHEDULE 8

CAPITAL COST ALLOWANCE (CCA)

Name of corporation	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

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

1 Class number	2 Undepreciated capital cost at the beginning of the year	3 Cost of acquisitions during the year*	4 Net adjustments	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 Undepreciated capital cost (column 2 plus column 3 plus or minus column 4 minus column 5)	7 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)**	8 Reduced undepreciated capital cost (column 6 minus column 7)	9 CCA rate %	10 Recapture of capital cost allowance (amount on line 107 of Schedule 1)	11 Terminal loss (amount on line 404 of Schedule 1)	12 Capital cost allowance (column 8 multiplied by column 9; or a lower amount) (amount on line 403 of Schedule 1)***	13 Undepreciated capital cost at the end of the year (column 6 minus column 12)
200	201	203	205	207		211		212	213	215	217	220
1	1	97,994		0	97,994		97,994	4	0	0	3,920	94,074
2	1	147,608		18,000	129,608		129,608	4	0	0	5,184	124,424
3	1	989,088	127,777	0	1,116,865	63,889	1,052,976	4	0	0	42,119	1,074,746
4	1	12,876,686	1,048,407	0	13,925,093	524,204	13,400,889	4	0	0	536,036	13,389,057
5	8	4,414		0	4,414		4,414	20	0	0	883	3,531
6	10	6,567		0	6,567		6,567	30	0	0	1,970	4,597
7	10	4,879		0	4,879		4,879	30	0	0	1,464	3,415
8	12	37,787	118,992	0	156,779	59,496	97,283	100	0	0	97,283	59,496
9	45			0				45	0	0		
Total		14,165,023	1,295,176		18,000	15,442,199	647,589				688,859	14,753,340

* 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).

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

*** If the taxation year is shorter than 365 days, prorate the CCA claim.
See the *T2 Corporation Income Tax Guide* for more information.

RELATED AND ASSOCIATED CORPORATIONS

Name of corporation	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

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

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

	Name 100	Country of residence (if other than Canada) 200	Business Number (Canadian corporation only) (see note 1) 300	Relation-ship code (see note 2) 400	Number of common shares owned 500	% of common shares owned 550	Number of preferred shares owned 600	% of preferred shares owned 650	Book value of capital stock 700
1.	ERIE THAMES SERVICES CORPORA		86371 9696 RC0001	3					
2.	ERIE THAMES POWER CORPORATIC		86356 4324 RC0001	1	7	100.000	8,038,517	100.000	8,038,524

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

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



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SCHEDULE 10

CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

Name of corporation	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

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

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

Cumulative eligible capital - Balance at the end of the preceding taxation year (if negative, enter "0")	200	507,792	A
Add: Cost of eligible capital property acquired during the taxation year	222		
Other adjustments	226		
Subtotal (line 222 plus line 226)		x 3 / 4 =	B
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002	228	x 1 / 2 =	C
amount B minus amount C (if negative, enter "0")			D
Amount transferred on amalgamation or wind-up of subsidiary	224		E
Subtotal (add amounts A, D, and E)	230	507,792	F
Deduct: Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	242		G
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7)	244		H
Other adjustments	246		I
(add amounts G, H, and I)		x 3 / 4 =	248 J
Cumulative eligible capital balance (amount F minus amount J)		507,792	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		
amount K		507,792	
less amount from line 249			
Current year deduction		507,792 x 7.00 % =	250 35,545 *
(line 249 plus line 250) (enter this amount at line 405 of Schedule 1)		35,545	L 35,545
Cumulative eligible capital – Closing balance (amount K minus amount L) (if negative, enter "0")	300	472,247	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.

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

Page 2 of 2

Canada Customs
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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) **025** Year Month Day

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

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

	1 Names of associated corporations	2 Business Number of associated corporations	3 Asso- ciation code	4 Business limit for the year (before the allocation) \$	5 Percentage of the business limit %	6 Business limit allocated* \$
	100	200	300		350	400
	Erie Thames Powerlines Corporation	86371 9498 RC0001	1	250,000	80.0000	200,000
1	ERIE THAMES SERVICES CORPORATION	86371 9696 RC0001	1	250,000	15.0000	37,500
2	ERIE THAMES POWER CORPORATION	86356 4324 RC0001	1	250,000	5.0000	12,500
	Total				100.0000	250,000
						A

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 I.3 tax of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year. The gross Part I.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 $0.225\% \times (A - \$10,000,000)$ where, "A" is the total of taxable capital employed in Canada** of each corporation in the associated group*** for its last 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.

SHAREHOLDER INFORMATION

Name of corporation	Business Number	Taxation year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2004-12-31

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

Name of shareholder		Business Number (Notes 1 & 3)	Social Insurance Number (Note 2 & 3)	Percentage common shares	Percentage preferred shares
100		200	300	400	500
1	ERIE THAMES POWER CORPORATION	86356 4324 RC0001		100.000	100.000
2					
3					
4					
5					
6					
7					
8					
9					
10					

- 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.

Ontario Consent Form

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

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

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

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

Client's name: Erie Thames Powerlines Corporation
Ontario Corporations Tax Account Number: 1800076
Client's address 1: 143 BELL STREET, P.O. BOX 157
Client's address 2: _____
City: INGERSOLL
Province, territory, or state: ON
Country (other than Canada): _____
Postal code: N5C 3K5
Zip Code or Foreign postal code: _____

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

Representative's name: _____
(If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual.)
If you named a firm as your representative, and you want to specify a particular individual of that firm, enter that individual's first and last name: _____
Address 1: _____
Address 2: _____
City: _____
Province, territory, or state: _____
Country (other than Canada): _____
Postal code: _____
Zip Code or Foreign postal code: _____

Representative's telephone number _____ Extension _____ Representative's fax number _____

Part 2 – Details of consent

I request that this consent apply to all years. ☒ OR

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

1. All year-ends up to: _____
Year Month Day
2. All year-ends beginning in: _____ and all years after that.
Year Month Day
3. The following year-ends only:
Year Month Day Year Month Day
Year Month Day Year Month Day

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

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

Client's name: _____

I cancel all previous consent for all representatives. ☐ OR

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

Representative's name: _____

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

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

Address 1: _____

Address 2: _____

City: _____

Province, territory, or state: _____

Country (other than Canada): _____

Postal code: _____

Zip Code or Foreign postal code: _____

Representative's telephone number

Extension

Representative's fax number

Part 4 – Details of cancellation of consent

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

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

- All year-ends up to: _____
Year Month Day
- All year-ends beginning in: _____ and all years after that.
Year Month Day
- The following year-ends only: _____
Year Month Day Year Month Day
Year Month Day Year Month Day

Part 5 – Signature

Your name JEFFREY PETTIT Title PRESIDENT

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

Sign here ► _____ Date 2012-10-18
Year Month Day

WE WILL NOT PROCESS THIS FORM IF IT IS NOT SIGNED



Ontario

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)

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).

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.

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

☒ Yes

☐ No

Page 1 of 20

Ministry Use

Corporation's Legal Name (including punctuation)

Erie Thames Powerlines Corporation

Mailing Address

143 BELL STREET, P.O. BOX 157

INGERSOLL

ON CA N5C 3K5

Has the mailing address changed since last filed CT23 Return?

☐ Yes

Date of Change

year month day

Registered/Head Office Address

143 BELL STREET, P.O. BOX 157

INGERSOLL

ON CA N5C 3K5

Location of Books and Records

143 BELL STREET, P.O. BOX 157

INGERSOLL

ON CA N5C 3K5

Name of person to contact regarding this CT23 Return

Telephone No.

Fax No.

JEFFREY PETTIT

(519) 485-1820

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

(MCBS)

Ontario Canada

Former Corporation Name (Extra-Provincial Corporations only)

☒ Not Applicable

(MCBS)

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

No. of Schedule(s)

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

Ontario Corporations Tax Account No. (MOF)

1800076

This Return covers the Taxation Year

Start

year month day

2004-01-01

End

year month day

2004-12-31

Date of Incorporation or Amalgamation

year month day

2000-07-07

Ontario Corporation No. (MCBS)

1428821

Canada Customs and Revenue Agency Business No.

If applicable, enter

86371 9498 RC0001

Jurisdiction Incorporated

ONTARIO

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

Commenced

year month day

Ceased

year month day

☒ Not Applicable

Preferred Language / Langue de préférence

☒ English
anglais

☐ French
français

Ministry Use



Certification (MCBS)

I certify that all information set out in the **Annual Return** is true, correct and complete.

Name of Authorized Person (Print clearly or type in full)

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

2004-12-31

CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Type of Corporation – Please check (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)

100 %

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 ELE

- 2
- 1 ☐ Family Farm Corporation s.1 (2)
- 2 ☐ Family Fishing Corporation s.1 (2)
- 3 ☐ Mortgage Investment Corporation s.47
- 4 ☐ Credit Union s.51
- 5 ☐ Bank Mortgage Subsidiary s.61 (4)
- 6 ☐ Bank s.1 (2)
- 7 ☐ Loan and Trust Corporation s.61 (4)
- 8 ☐ Non-resident Corporation
s.2(2)(a) or (b)
- 9 ☐ Non-resident Corporation s.2(2)(c)
- 10 ☐ Mutual Fund Corporation s.48
- 11 ☐ Non-resident owned investment
Corporation s.49
- 12 ☐ Non-resident ship or aircraft under
reciprocal agreement with Canada s.28(b)

- 14 ☐ Bare Trustee Corporation
- 15 ☐ Branch of Non-resident s.63(1)
- 16 ☐ Financial institution prescribed by
Regulation only
- 17 ☐ Investment Dealer
- 18 ☐ Generator of electrical energy for sale or
producer of steam for use in the generation
of electrical energy for sale
- 19 ☒ Hydro successor, Municipal Electrical
Utility or subsidiary of either
- 20 ☐ Producer and seller of steam for uses
other than for the generation of electricity
- 21 ☐ Insurance Exchange s.74.4
- 22 ☐ Farm Feeder Finance Co-operative
Corporation
- 23 ☐ Professional Corporation
(incorporated professionals only)

Please check (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?

☐ ☒

Allocation – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction to that jurisdiction (s.39) (Int.B. 3008).

DOLLARS ONLY

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	- - - - -	±	From	690	260,459 ●
Subtract: Charitable donations	- - - - -	-		1	●
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	- - - - -	-		2	●
Subtract: Taxable dividends deductible, per federal Schedule 3	- - - - -	-		3	●
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)	- - - - -	-		4	●
Subtract: Federal Part VI.1 tax	● x 3 - - - - -	-		5	●
Subtract: Prior years' losses applied – Non-capital losses	- - - - -	-	From	704	●
	From 715				
Net capital losses (page 16)	● x inclusion rate	50.000000 % =	-	714	●
Farm losses	- - - - -	-	From	724	●
Restricted farm losses	- - - - -	-	From	734	●
Limited partnership losses	- - - - -	-	From	754	●
Taxable Income (Non-capital loss)	- - - - -	=		10	260,459 ●
Addition to taxable income for unused foreign tax deduction for federal purposes	- - - - -	+	11	●	
Adjusted Taxable Income	10 + 11 (if 10 is negative, enter 11)	=	20	260,459 ●	

Taxable Income

From	10 (or 20 if applicable)	260,459 ● x	30	100.0000 %	x	12.5 %	x	33	÷	73	366	= +	29	●
				Ontario Allocation										
From	10 (or 20 if applicable)	260,459 ● x	30	100.0000 %	x	14 %	x	34	366 ÷	73	366	= +	32	36,464 ●
				Ontario Allocation										
Income Tax Payable (before deduction of tax credits)	29 + 32	- - - - -	=	40	36,464 ●									

Number of Days in Taxation Year

Days after Dec. 31, 2002 and before Jan. 1, 2004

Total Days

Days after Dec. 31, 2003

Total Days

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	260,459 ●
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	+ 51	260,459 ●	
Add: Losses of other years deducted for federal purposes (fed.s.111)	+ 52	●	
Subtract: Losses of other years deducted for Ontario purposes (s.34)	- 53	●	
	=	260,459 ●	54 260,459 ●
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	- - - - -	55	200,000 ●

Ontario Business Limit Calculation

320,000 x	31	÷	366	= +	46	●			
	Days after Dec. 31, 2002 and before Jan 1, 2004		**						
400,000 x	34	366 ÷	366	= +	47	400,000 ●			
	Days after Dec 31, 2003		**						
Business Limit for Ontario purposes	46 + 47	=	44	400,000 ● x	48	80.0000 %	=	45	320,000 ●
						Percentage of federal Business limit (from T2 Schedule 23). Enter 100% if not associated.			
Income eligible for the IDSBC	- - - - -	From	30	100.0000 %	x	56	260,459 ● =	60	260,459 ●
				***Ontario Allocation			Least of	50 , 54 or	45

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

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

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

continued on Page 5

Income Tax continued from Page 4

		Number of Days in Taxation Year			
		<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> Days after Dec 31, 2002 and before Jan 1, 2004 Total Days </div> <div style="display: flex; justify-content: space-between;"> 31 ÷ 73 366 </div>			
Calculation of IDSBC Rate	- - - - -	7 %	x		= + 89
		<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> Days after Dec 31, 2003 Total Days </div> <div style="display: flex; justify-content: space-between;"> 34 ÷ 73 366 </div>			
		8.5 %	x		= + 90 8.5000
IDSBC Rate for Taxation Year	89 + 90				= 78 8.5000
Claim	- - - - -	From 60 260,459 ●	x	From 78 8.5000 %	= 70 22,139 ●

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount 400,000 in 114 below.

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

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

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

*Taxable Income of the corporation	- - - - -	From 10 (or 20 if applicable)	+ 80	260,459 ●
If you are a member of an associated group (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)	
ERIE THAMES SERVICES CORPORATION	1800077	2004-12-31	+ 82	5,130 ●
ERIE THAMES POWER CORPORATION	1800075	2004-12-31	+ 83	586 ●
			+ 84	●
Aggregate Taxable Income	80 + 82 + 83 + 84 , etc.	= 85 266,175 ●		

		Number of Days in Taxation Year			
		<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> Days after Dec 31, 2002 and before Jan 1, 2004 Total Days </div> <div style="display: flex; justify-content: space-between;"> 31 ÷ 73 366 </div>			
320,000	x		= + 115		
		<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> Days after Dec. 31, 2003 Total Days </div> <div style="display: flex; justify-content: space-between;"> 34 ÷ 73 366 </div>			
400,000	x		= + 116	400,000 ●	
		115 + 116	=	400,000 ●	- 114 400,000 ●
(If negative, enter nil)	- - - - -				= 86 ●

		Number of Days in Taxation Year			
		<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> Days after Dec 31, 2002 Total Days </div> <div style="display: flex; justify-content: space-between;"> 38 ÷ 73 366 </div>			
Calculation of Specified Rate for Surtax	- - - - -	4.6670 %	x		= + 97 4.6670
		From 86 ●	x	From 97 4.6670 %	= 87 ●
		From 87 ●	x	From 60 260,459 ● ÷ From 114 400,000 ●	= 88 ●
Surtax Lesser of	70 or 88				= 100 ●

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

continued on Page 6

Additional Deduction for Credit Unions (s.51(4)) (Attach schedule 17)

110

Manufacturing and Processing Profits Credit (M&P) (s.43)

Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.

Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario schedule 27.

The whole of the active business income qualifies as Eligible Canadian Profits if: **a)** your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and **b)** the total active business income is \$250,000 or less.

Eligible Canadian Profits

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - - - - - From 56 260,459

Add: Adjustment for Surtax on Canadian-controlled private corporations

From 100 ÷ From 30 100.0000% ÷ From 78 8.5000% = 121
*Ontario Allocation

Lesser of 56 or 121 - - - - - + 122

120 - 56 + 122 - - - - - = 130

Taxable Income - - - - - + From 10 260,459

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - - - - - From 56 260,459

Add: Adjustments for Surtax on Canadian-controlled private corporations - - - - - + From 122

Subtract: Taxable Income 10 260,459 X Allocation % to jurisdictions outside Canada % - - - 140

Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses - - - - - 141

10 - 56 + 122 - 140 - 141 - - - - - = 142

Claim**Number of Days in Taxation Year**

Days after Dec. 31, 2002
and before Jan 1, 2004 Total Days

143 X From 30 100.0000% X 1.5% X 33 ÷ 73 366 = + 154
Lesser of 130 or 142 Ontario Allocation

Days after Dec. 31, 2003 Total Days

143 X From 30 100.0000% X 2% X 34 366 ÷ 73 366 = + 156
Lesser of 130 or 142 Ontario Allocation

M&P claim for taxation year 154 + 156 - - - - - = 160

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

Manufacturing and Processing Profits Credit for Electrical Generating Corporations

= 161

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

= 162

Credit for Foreign Taxes Paid (s.40)

Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001R). (Attach schedule).

170

Credit for Investment in Small Business Development Corporations (SBDC)

Applies if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former *Small Business Development Corporations Act*)

Eligible Credit 175

Credit Claimed 180

Subtotal of Income Tax

40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 - - - - = 190 14,325

continued on Page 7

Income Tax continued from Page 6

Specified Tax Credits (Refer to Guide)

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

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

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

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

Ontario Film & Television Tax Credit (OFTTC) (s.43.5)
Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.

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

Graduate Transitions Tax Credit (GTTC) (s.43.6)
Applies to employment of eligible unemployed post secondary graduates, for employment commencing prior to July 6, 2004 and expenditures incurred prior to January 1, 2005.

Eligible Credit From 6598 CT23 Schedule 115 (Attach Schedule 115) - - - - - + 195

Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)
Applies to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.

Eligible Credit From 6900 OBPTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - + 196

Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)
Applies to labour relating to computer animation and special effects on an eligible production.

Eligible Credit From 6700 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 197

Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)
Applies to qualifying R&D expenditures under an eligible research institute contract.

Eligible Credit From 7100 OBRITC Claim Form (Attach original Claim Form) - - - - - + 198

Ontario Production Services Tax Credit (OPSTC) (s.43.10)
Applies to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.

Eligible Credit From 7300 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 199

Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)
Applies to qualifying labour expenditures of eligible products for the taxation year.

Eligible Credit From 7400 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 200

Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)
Applies to qualifying expenditures in respect of eligible Canadian sound recordings.

Eligible Credit From 7500 OSRTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - + 201

Apprenticeship Training Tax Credit (ATTC) (s.43.13)
Applies to employment of eligible apprentices

Eligible Credit From 5898 CT23 Schedule 114 (Attach Schedule 114) - - - - - + 203

Other (specify) - - - - - + 203.1

Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 + 203.1 = 220

Specified Tax Credits Applied to reduce Income Tax - - - - - = 225

Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) - - - - = 230 14,325

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.

DOLLARS ONLY

Total Assets of the corporation	- - - - - +	240	23,032,077 ●	
Total Revenue of the corporation	- - - - - +	241		32,274,066 ●

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

If you are a member of an associated group (X) 242 X (Yes)

Name of associated corporation (Canadian & foreign) (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Total Assets			Total Revenue		
ERIE THAMES SERVICES CORPORATION	1800077	2004-12-31	+	243	6,404,893 ●	+	244	8,569,120 ●
ERIE THAMES POWER CORPORATION	1800075	2004-12-31	+	245	12,693,440 ●	+	246	1,008,686 ●
			+	247	●	+	248	●
Aggregate Total Assets	240 + 243 + 245 + 247, etc.	- - - - -	=	249	42,130,410 ●			
Aggregate Total Revenue	241 + 244 + 246 + 248, etc.	- - - - -	=	250				41,851,872 ●

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		29,207 ●	X From	30		100.0000 % X	4 % =	276		1,168 ●
					If negative, enter zero					Ontario Allocation					
Subtract: Foreign Tax Credit for CMT purposes (<i>Attach Schedule</i>)	-	-	-	-	-	-	-	-	-	-	-	-	277		●
Subtract: Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	From 190		14,325 ●

Net CMT Payable	(If negative, enter Nil on Page 17.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	=	280	-13,157 ●
------------------------	--------------------------------------	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	-----	-----------

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 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

Application of CMT Credit Carryovers

A.	Income Tax (before deduction of specified credits)	- - - - -	+ From	<div style="border: 1px solid black; padding: 2px;">190</div>	14,325 ●
	Gross CMT Payable	- - - - -	+ From	<div style="border: 1px solid black; padding: 2px;">276</div>	1,168 ●
	Subtract: Foreign Tax Credit for CMT purposes	- - - - -	- From	<div style="border: 1px solid black; padding: 2px;">277</div>	●
	If <div style="border: 1px solid black; padding: 2px;">276</div> – <div style="border: 1px solid black; padding: 2px;">277</div> is negative, enter NIL in <div style="border: 1px solid black; padding: 2px;">290</div>	=		<div style="border: 1px solid black; padding: 2px;">1,168</div>	▶ – <div style="border: 1px solid black; padding: 2px;">290</div> 1,168 ●
	Income Tax eligible for CMT Credit	- - - - -	=	<div style="border: 1px solid black; padding: 2px;">300</div>	13,157 ●

B.	Income Tax (after deduction of specified credits)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	+	From	230	14,325 ●
	Subtract: CMT credit used to reduce income taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		310	●
	Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	=		320	14,325 ●

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

2004-12-31

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	753,462
Capital and other surpluses, excluding appraisal surplus (Int.B.3012R)	- - - - -	+	352	
Loans and advances (Attach schedule) (Int.B. 3013R)	- - - - -	+	353	9,193,059
Bank loans (Int.B. 3013R)	- - - - -	+	354	
Bankers acceptances (Int.B. 3013R)	- - - - -	+	355	
Bonds and debentures payable (Int.B. 3013R)	- - - - -	+	356	
Mortgages payable (Int.B. 3013R)	- - - - -	+	357	
Lien notes payable (Int.B. 3013R)	- - - - -	+	358	
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R)	- - - - -	+	359	95,104
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	- - - - -	+	360	
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	- - - - -	+	361	
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	- - - - -	+	362	
Subtotal	- - - - -	=	370	18,080,149
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	- - - - -	-	371	168,008
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	- - - - -	-	372	
Total Paid-up Capital	- - - - -	=	380	17,912,141
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	- - - - -	-	381	
Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	- - - - -	-	382	
Net Paid-up Capital	- - - - -	=	390	17,912,141

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

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

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	- - - - -	+	402	
Mortgages due from other corporations	- - - - -	+	403	
Shares in other corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	404	
Loans and advances to unrelated corporations	- - - - -	+	405	142,216
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	406	
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	- - - - -	+	407	
Total Eligible Investments	- - - - -	=	410	142,216

continued on Page 10

DOLLARS ONLY

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	-	-	-	480	32,274,066 ●
Total Assets (as adjusted)	-	-	-	430	23,032,077 ●

Financial Institutions use calculations on page 13.

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.

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.

Calculation of Taxable Capital Deduction (TCD)

		Number of Days in Taxation Year			
		Days before Jan. 1, 2005	Total Days		
5,000,000	x	<input type="text" value="35"/> 366	÷ <input type="text" value="73"/> 366	= + <input type="text" value="500"/>	5,000,000 ●
		Days after Dec. 31, 2004 and before Jan. 1, 2006			
7,500,000	x	<input type="text" value="36"/> _____	÷ <input type="text" value="73"/> 366	= + <input type="text" value="501"/>	_____ ●
		Days after Dec. 31, 2005 and before Jan. 1, 2007			
10,000,000	x	<input type="text" value="37"/> _____	÷ <input type="text" value="73"/> 366	= + <input type="text" value="502"/>	_____ ●
Capital Deduction (TCD)		<input type="text" value="500"/> + <input type="text" value="501"/> + <input type="text" value="502"/>		= <input type="text" value="503"/>	5,000,000 ●

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

C1. If and on page 10 are both \$3,000,000 or less, enter NIL in on page 12 and complete the return from that point.

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

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

Continued on Page 11

+ From 470 _____ ●
 - From 503 _____ ●
 = 471 _____ ● X From 30 100.0000 % X 0.3 % X 555 366 - - - - - = + 523 _____ ●

Ontario Allocation 366 (366 if leap year)

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

If floating taxation year, refer to Guide.

CORPORATE TAXPREP - 2004/2005 CT23 - 2005 V.2 - 060J

Capital Tax Calculation continued from Page 10

SECTION D

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

D1. ☐ 509 (X if applicable) All corporations that you are associated with do not have a permanent establishment in Canada.
If Taxable Capital 470 on page 10 is equal to or less than the TCD 503 on page 10, enter NIL in 550 on page 12 and complete the return from that point.
If Taxable Capital 470 on page 10 exceeds the TCD 503 on page 10, proceed to Section E, enter the TCD amount in 542 in Section E, and complete Section E and the return from that point.

D2. ☒ 524 (X if applicable) One or more of the corporations that you are associated with maintains a permanent establishment in Canada.
You and your associated group may continue to allocate the TCD by completing the Calculation below. Or, the associated group may file an election under subsection 69(2.1) of the Corporations Tax Act, whereby total assets are used to allocate the TCD among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as Net Deduction) of the capital tax effect relating to the TCD to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.
The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.
In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

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

Taxable Capital From 470 on page 10 - - - - - + From 470 17,800,726 ●

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
ERIE THAMES SERVICES CORPORATION	1800077	2004-12-31	+ 531 3,640,519 ●
ERIE THAMES POWER CORPORATION	1800075	2004-12-31	+ 532 1,622,784 ●
			+ 533 ●
Aggregate Taxable Capital 470 + 531 + 532 + 533, etc.	- - - - -	- - - - -	= 540 23,064,029 ●

If 540 above is equal to or less than the TCD 503 on page 10, the corporation's Capital Tax for the taxation year, is NIL.
Enter NIL in 523 in section E on page 12, as applicable.
If 540 above is greater than the TCD 503 on page 10, the corporation must compute its share of the TCD below in order to calculate its Capital Tax for the taxation year under Section E on page 12.

From 470 17,800,726 ● ÷ From 540 23,064,029 ● × From 503 5,000,000 ● = 541 ●

Transfer to 542 in Section E on page 12

Ss.69(2.1) Election Filed

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

continued on Page 12

2004-12-31

DOLLARS ONLY

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

Net Income (loss) for federal income tax purposes, per federal T2 Schedule 1

- - - - - ± 600 260,459 ●
Transfer to page 15

Add:

Federal capital cost allowance	- - - - -	+	601	688,859 ●
Federal cumulative eligible capital deduction	- - - - -	+	602	35,545 ●
Ontario taxable capital gain	- - - - -	+	603	●
Federal non-allowable reserves. Balance beginning of year	- - - - -	+	604	●
Federal allowable reserves. Balance end of year	- - - - -	+	605	●
Ontario non-allowable reserves. Balance end of year	- - - - -	+	606	●
Ontario allowable reserves. Balance beginning of year	- - - - -	+	607	●
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- - - - -	+	608	●
Federal resource allowance (<i>Refer to Guide</i>)	- - - - -	+	609	●
Federal depletion allowance	- - - - -	+	610	●
Federal foreign exploration and development expenses	- - - - -	+	611	●
Crown charges, royalties, rentals, etc. deducted for Federal purposes (<i>Refer to Guide</i>)	- - - - -	+	617	●
Management fees, rents, royalties and similar payments to non-arm's length non-residents ▼				

Number of Days in Taxation Year

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2002 and} \\ \text{before Jan. 1, 2004} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2003} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2002 and} \\ \text{before Jan. 1, 2004} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2003} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2002 and} \\ \text{before Jan. 1, 2004} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2003} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2002 and} \\ \text{before Jan. 1, 2004} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2003} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 366 \end{array}$$

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

Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661
excluding any negative amount in 473 from Ont. CT23 Schedule 161 - - - - - + 615 ●

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

Federal allowable business investment loss - - - - - + 620 ●

Total of other items not allowed by Ontario but allowed federally (*Attach schedule*) - - - - - + 614 ●

Total of Additions 601 to 611 + 617 + 613 + 615 + 616 + 620 + 614 - - - = 724,404 ● 640 724,404 ●
Transfer to page 15

Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675)	- - - - -	+	650	688,859 ●
Ontario cumulative eligible capital deduction	- - - - -	+	651	35,545 ●
Federal taxable capital gain	- - - - -	+	652	●
Ontario non-allowable reserves. Balance beginning of year	- - - - -	+	653	●
Ontario allowable reserves. Balance end of year	- - - - -	+	654	●
Federal non-allowable reserves. Balance end of year	- - - - -	+	655	●
Federal allowable reserves. Balance beginning of year	- - - - -	+	656	●
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (<i>Retain calculations. Do not submit.</i>)	- - - - -	+	657	●
Ontario depletion allowance	- - - - -	+	658	●
Ontario resource allowance (<i>Refer to Guide</i>)	- - - - -	+	659	●
Ontario current cost adjustment (<i>Attach schedule</i>)	- - - - -	+	661	●
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	- - - - -	+	675	●

Subtotal of deductions for this page 650 to 659 + 661 + 675 - - - - - 681 724,404 ●
Transfer to page 15

continued on Page 15

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ
continued from Page 14

Net Income (loss) for federal income tax purposes, per federal Schedule 1	- - - - -	From ±	600	260,459 ●
Total of Additions on page 14	- - - - -	From =	640	724,404 ●
Sub Total of deductions on page 14	- - - - -	From =	681	724,404 ●

Deduct:

Ontario New Technology Tax Incentive (ONTTI) Gross-up

(*Applies* only to those corporations whose Ontario allocation is less than 100% in the current taxation year.)

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year

- - - 662 ●

ONTTI Gross-up deduction calculation:

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

Workplace Child Care Tax Incentive (WCCT)

(*Applies* to eligible expenditures incurred prior to January 1, 2005.)

$$\begin{array}{l} \text{Qualifying expenditures: } 665 \text{ ●} \times 30 \% \times \frac{100}{\text{From } 30 \text{ } 100.0000} = 666 \text{ ●} \\ \text{Ontario allocation} \end{array}$$

Workplace Accessibility Tax Incentive (WATI)

(*Applies* to eligible expenditures incurred prior to January 1, 2005.)

$$\begin{array}{l} \text{Qualifying expenditures: } 667 \text{ ●} \times 100 \% \times \frac{100}{\text{From } 30 \text{ } 100.0000} = 668 \text{ ●} \\ \text{Ontario allocation} \end{array}$$

Number of Employees accommodated 669

Ontario School Bus Safety Tax Incentive (OSBSTI)

(*Applies* to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (*Refer to Guide*)

$$\begin{array}{l} \text{Qualifying expenditures: } 670 \text{ ●} \times 30 \% \times \frac{100}{\text{From } 30 \text{ } 100.0000} = 671 \text{ ●} \\ \text{Ontario allocation} \end{array}$$

Educational Technology Tax Incentive (ETTI)

(*Applies* to eligible expenditures incurred prior to January 1, 2005.)

$$\begin{array}{l} \text{Qualifying expenditures: } 672 \text{ ●} \times 15 \% \times \frac{100}{\text{From } 30 \text{ } 100.0000} = 673 \text{ ●} \\ \text{Ontario allocation} \end{array}$$

Ontario allowable business investment loss - - - - - + 678 ●

Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161 + 679 ●

Amount added to income federally for an amount that was negative on federal form T661, line 454 or 455 (if filed after June 30, 2003) - - - - - + 677 ●

Total of other deductions allowed by Ontario (*Attach schedule*) - - - - - + 664 ●

Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664 = 724,404 ● ▶ 680 724,404 ●

Net income (loss) for Ontario Purposes 600 + 640 - 680 - - - - - = 690 260,459 ●
Transfer to page 4

DOLLARS ONLY

Continuity of Losses Carried Forward

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

Analysis of Balance at End of Year by Year of Origin

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

Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.

- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Include non-capital losses incurred in taxation years ending after March 22, 2004.

Erie Thames Powerlines Corporation

1800076

2004-12-31

DOLLARS ONLY

Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Ministry of Finance**.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - the first day of the taxation year after the loss year,
 - the day on which the corporation's return for the loss year is delivered to the Minister, or
 - the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Application of Losses

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910	920	930	940
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income				
Predecessor Ontario Corporation's Tax Account No. (MOF)	901	911	921	931
Taxation Year Ending year month day	2001-12-31	912	922	932
i) 3 rd preceding	902	913	923	933
ii) 2 nd preceding	903	From 706	From 716	From 726
iii) 1 st preceding				From 736
Total loss to be carried back				
Balance of loss available for carry-forward	919	929	939	949

Summary

Income Tax	- - - - - +	From 230 or 320	14,325 ●
Corporate Minimum Tax	- - - - +	From 280	●
Capital Tax	- - - - - +	From 550	53,402 ●
Premium Tax	- - - - - +	From 590	●
Total Tax Payable	- - - - - =	950	67,727 ●
Subtract: Payments	- - - - - -	960	111,227 ●
Capital Gains Refund (s.48)	- - - - - -	965	●
Qualifying Environmental Trust Tax Credit (Refer to Guide)	- - - - - -	985	●
Specified Tax Credits (Refer to Guide)	- - - - - -	955	●
Other, specify	- - - - - -		●
Balance	- - - - - - =	970	-43,500 ●
If payment due	- - - - - -	Enclosed * 990	●
If overpayment: Refund (Refer to Guide)	- - - - - - =	975	43,500 ●
Apply to	year month day	980	●
(Includes credit interest)			

* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the **Minister of Finance** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order. (Refer to Guide for other payment methods.)

Certification

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print)

JEFFREY PETTIT

Title

PRESIDENT

Full Residence Address

143 BELL STREET

ON CA N5C 3K5

Signature

Date

2012-10-18

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

Corporate Minimum Tax (CMT)
CT23 Schedule 101

Page 1 of 3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

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 -92,487

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

Provision for recovery of income taxes / benefit of current income taxes + 2101
Provision for deferred income taxes (credits) / benefit of future income taxes + 2102
Equity income from corporations + 2103
Share of partnership(s)/joint venture(s) income + 2104
Dividends received/receivable deductible under fed.s.112 + 2105
Dividends received/receivable deductible under fed.s.113 + 2106
Dividends received/receivable deductible under fed.s.83(2) + 2107
Dividends received/receivable deductible under fed.s.138(6) + 2108
Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) x 3 + 2109

Subtotal = - 2110

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

Provision for current taxes / cost of current income taxes + 2111 73,394
Provision for deferred income taxes (debits) / cost of future income taxes + 2112 48,300
Equity losses from corporations + 2113
Share of partnership(s)/joint venture(s) losses + 2114
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

Subtotal = 121,694 + 2116 121,694

Add/Subtract:

Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years

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

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

Subtotal (Additions) = + 2129

Subtotal (Subtractions) = - 2130

** Other adjustments ± 2131

Subtotal ± 2100 - 2110 + 2116 + 2129 - 2130 ± 2131 = 2132 29,207

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

Adjusted net income (loss) (if loss, transfer to 2202 in **Part 2: Continuity of CMT Losses Carried Forward.**) = 2134 29,207

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

* CMT losses: other eligible losses + 2211

..... = - 2135

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

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

CMT Base = 2136 29,207

Transfer to CMT Base on Page 8 of the CT23 or Page 6 of the CT8

CT23 Schedule 101

Corporation's Legal Name Erie Thames Powerlines Corporation	Ontario Corporations Tax Account No. (MOF) 1800076	Taxation Year End 2004-12-31
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Part 2: Continuity of CMT Losses Carried Forward

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

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 a 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 1996-09-30	2260	2280
2241	8th preceding taxation year 1997-09-30	2261	2281
2242	7th preceding taxation year 1998-09-30	2262	2282
2243	6th preceding taxation year 1999-09-30	2263	2283
2244	5th preceding taxation year 2000-09-30	2264	2284
2245	4th preceding taxation year 2001-09-30	2265	2285
2246	3rd preceding taxation year 2001-12-31	2266	2286
2247	2nd preceding taxation year 2002-12-31	2267	2287
2248	1st preceding taxation year 2003-12-31	2268	2288
2249	Current taxation year 2004-12-31	2269	2289
Totals		2270	2290

The sum of amounts 2270 + 2290
must equal amount in 2214.

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

Page 3 of 3

Corporation's Legal Name Erie Thames Powerlines Corporation	Ontario Corporations Tax Account No. (MOF) 1800076	Taxation Year End 2004-12-31
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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 ([280] on page 8 of the CT23
or [347] on page 6 of the CT8. If negative, enter NIL) + From [280] or [347] []

Gross Special Additional Tax NOTE (2) [312] on page 5 of CT8.
(Life Insurance corporations only.
Others enter NIL.) + From [312] []

Subtract Income Tax
([190] on page 6 of the CT23 or
page 4 of the CT8) - From [190] []

Subtotal (If negative, enter NIL) ... = [] - [2305] []

Current year's CMT credit (If negative, enter NIL) [280] or [347] - [2305] ... = [] + [2310] []

CMT Credit Carryovers from predecessor corporations NOTE (3) + [2325] []

Amalgamation (X) [2315] [] Yes Wind-up (X) [2320] [] Yes

Subtotal [2301] + [2310] + [2325] = [2330] []

Adjustments (Attach schedule) ± [2332] []

CMT Credit Carryover available [2330] ± [2332] = [2333] []

Transfer to Page 8 of the CT23 or Page 6 of the CT8

Subtract: CMT Credit utilized during the year to reduce income tax
([310] on page 8 of the CT23 or [351] on page 6 of the CT8.) + From [310] or [351] []

CMT Credit expired during the year + [2334] []

Subtotal = [] - [2335] []

Balances at End of Year NOTE (4) [2333] - [2335] = [2336] []

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 [2336] must equal sum of [2370] + [2390] .

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)
[2340]	9th preceding taxation year 1996-09-30	[2360]	[2380]
[2341]	8th preceding taxation year 1997-09-30	[2361]	[2381]
[2342]	7th preceding taxation year 1998-09-30	[2362]	[2382]
[2343]	6th preceding taxation year 1999-09-30	[2363]	[2383]
[2344]	5th preceding taxation year 2000-09-30	[2364]	[2384]
[2345]	4th preceding taxation year 2001-09-30	[2365]	[2385]
[2346]	3rd preceding taxation year 2001-12-31	[2366]	[2386]
[2347]	2nd preceding taxation year 2002-12-31	[2367]	[2387]
[2348]	1st preceding taxation year 2003-12-31	[2368]	[2388]
[2349]	Current taxation year 2004-12-31	[2369]	[2389]
Totals		[2370]	[2390]

The sum of amounts [2370] + [2390]
must equal amount in [2336] .

Corporate Minimum Tax (CMT)
CT23 Schedule 101 – Supporting Schedule

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

CMT Losses Carried Forward Workchart

(i) Continuity of Pre-1994 CMT Losses

	Corporation's Pre-1994 Loss	Predecessors' Pre-1994 Loss Amalgamation	Predecessors' Pre-1994 Loss Wind-Up
Date of the last tax year end before the corp's 1st tax year commencing after 1993			
Pre-1994 Loss (per schedule)			
Less: Claimed in prior taxation years commencing after 1993			
Pre-1994 Loss available for the current year			
Less: Deducted in the current year			
(max. = adj. net income for the year)			
Expired after 10 years			
Pre-1994 Loss Carryforward			

(ii) Continuity of Other Eligible CMT Losses – Filing Corporation
(for losses occurring in tax years commencing after 1993)

	Year of Origin YYYY/MM/DD	Opening Balance	Adjustment	Deduction	Expired	Closing Balance
10th Prior Year	1995-09-30					
9th Prior Year	1996-09-30					
8th Prior Year	1997-09-30					
7th Prior Year	1998-09-30					
6th Prior Year	1999-09-30					
5th Prior Year	2000-09-30					
4th Prior Year	2001-09-30					
3rd Prior Year	2001-12-31					
2nd Prior Year	2002-12-31					
1st Prior Year	2003-12-31					
Total						

Predecessor Corporations Only – Amalgamation

Indicate the amounts of eligible CMT losses from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1995-09-30						
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
Total						

Corporate Minimum Tax (CMT)
CT23 Schedule 101 – Supporting Schedule

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

CMT Losses Carried Forward Workchart (continued)

Predecessor Corporations Only – Wind-Up

Indicate the amounts of eligible CMT losses from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1995-09-30						
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
Total						

Corporate Minimum Tax (CMT)
CT23 Schedule 101 – Supporting Schedule

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

CMT Credit Carryovers Workchart

Filing Corporation

	Year of Origin YYYY/MM/DD	Opening Balance	Adjustment	Deduction	Expired	Closing Balance
10th Prior Year	1995-09-30					
9th Prior Year	1996-09-30					
8th Prior Year	1997-09-30					
7th Prior Year	1998-09-30					
6th Prior Year	1999-09-30					
5th Prior Year	2000-09-30					
4th Prior Year	2001-09-30					
3rd Prior Year	2001-12-31					
2nd Prior Year	2002-12-31					
1st Prior Year	2003-12-31					
	Total					

Predecessor Corporations Only – Amalgamation

Indicate the amounts of CMT credit carryovers from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1995-09-30						
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
	Total					

Predecessor Corporations Only – Wind-Up

Indicate the amounts of CMT credit carryovers from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1995-09-30						
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
	Total					

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

Loans or Advances Credited or Advanced to Corporation (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
Due to related Party	+	1,154,535
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
<div> <div>Total</div> <div>Transfer to 353 of the CT23</div> </div>		= 9,193,059



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

Ontario Capital Cost Allowance Schedule 8

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

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

1 Class number	2 Ontario undepreciated capital cost at the beginning of the year (undepreciated capital cost at the end of the prior year's CCA schedule)	3 Cost of acquisitions during the year (new property must be available for use) See note 1 below	4 Net adjustments (show negative amounts in brackets)	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 Ontario undepreciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	7 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5) See note 2 below	8 Reduced undepreciated capital cost (column 6 minus column 7)	9 CCA rate %	10 Recapture of capital cost allowance	11 Terminal loss	12 Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	13 Ontario undepreciated capital cost at the end of the year (column 6 minus column 12)
1	97,994			0	97,994		97,994	4	0	0	3,920	94,074
1	147,608			18,000	129,608		129,608	4	0	0	5,184	124,424
1	989,088	127,777		0	1,116,865	63,889	1,052,976	4	0	0	42,119	1,074,746
1	12,876,686	1,048,407		0	13,925,093	524,204	13,400,889	4	0	0	536,036	13,389,057
8	4,414			0	4,414		4,414	20	0	0	883	3,531
10	6,567			0	6,567		6,567	30	0	0	1,970	4,597
10	4,879			0	4,879		4,879	30	0	0	1,464	3,415
12	37,787	118,992		0	156,779	59,496	97,283	100	0	0	97,283	59,496
45				0				45	0	0		
Totals	14,165,023	1,295,176		18,000	15,442,199	647,589	14,794,610				688,859	14,753,340

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.



Ontario

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

Ontario Cumulative Eligible Capital Deduction
Schedule 10

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2004-12-31

- 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)	.....	507,792	A
Add: Cost of eligible capital property acquired during the taxation year	.. +		B
Amount transferred on amalgamation or wind-up of subsidiary	... +		C
Other adjustments	..... +		D
Total of B + C + D	..... =		E
Subtotal A + E	..... =	507,792	F
Deduct: Ontario proceeds of sales (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	..... +		G
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7) of the Income Tax Act (Canada)	..... +		H
Other adjustments	..... +		I
Total of G + H + I	..... =		J
Ontario cumulative eligible capital balance F - J	..... =	507,792	K

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

Current year deduction 507,792 **K** x 7 % * = 35,545 **L**

* The maximum current year deduction is 7%. However, you can claim any amount up to the maximum.

Enter amount in box 651 of the CT23

Ontario cumulative eligible capital – closing balance K - L (if negative, enter zero) = 472,247 **M**

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 only if the amount at line K is negative

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

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

Corporate Taxpayer Summary

Summary of federal information

Taxation Year: 2004-01-01 to 2004-12-31Jurisdiction: OntarioCorporation is associated YCorporation is related Y

Balance due/refund (–)		Active business income	<u>260,459</u>
Net income	<u>260,459</u>	Taxable income	<u>260,459</u>
		Dividends paid	

Credits against part I tax

Small bus deduction	
M&P deduction	
Foreign tax credit	
Political contributions	
Investment tax credits	
Abatement/Other	<u>26,046</u>

Federal taxes

Part I	<u>54,696</u>
Surtax	<u>2,917</u>
Part I.3	
Part IV	
Part I & Surtax	<u>57,613</u>
Other	

Refunds/credits

ITC refund	
Dividends refund	
Instalments	<u>57,613</u>
Surtax credit	
Other	

Summary of federal carryforward/carryback information

Carryback amounts

Investment tax credits	
Non-capital loss	
Capital loss	
Farm loss	
Restricted farm loss	
Surtax credit	
Part I tax credit (Schedule 42)	

Carryforward balances

RDTOH	
Donations	
Investment tax credits	
Non-capital losses	
Capital/L.P.P. losses	
Farm losses	
Restricted farm losses	
Foreign business tax credit	
Unused surtax credit	
Capital dividend amount	
Part I tax credit (Schedule 42)	

Summary of provincial information – provincial income tax payable

Province	% Allocation	Taxable income	Tax payable before deduction	Deductions/credits	Net tax payable
Newfoundland and Labrador					
Prince Edward Island					
Nova Scotia					
New Brunswick					
Manitoba					
Saskatchewan					
British Columbia					
Yukon Territory					
Northwest Territories					
Nunavut					
Totals per Federal T2 and Schedule 5					
Alberta (AT1)					
Ontario (CT23)	<u>100.00</u>	<u>260,459</u>	<u>36,464</u>	<u>22,139</u>	<u>14,325</u>
Québec (CO-17)					

Summary of taxes payable to provinces and provincial carryforward amounts

Province	Taxable capital	Capital tax payable*	Income tax payable	Total tax payable	Balance due/ refund (-)
B.C. (General)			—		
B.C. (Special)			—		
Sask. (SCT-1)			—		
Manitoba (MCT-1) . .			—		
Alberta (AT1)	—	—			
Schedule 361			—		—
Schedule 342			—		—
Ontario (CT23)	17,800,726	53,402	14,325	67,727	-43,500
Québec (CO-17) . . .					

* For Québec, this includes compensation tax and special taxes

Provincial carryforwards:	Ontario	Québec	Alberta
Non-capital losses			
Net capital/L.P.P losses			
Farm losses			
Restricted farm losses			
Donations			

Five Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
Federal information					
Taxation year end	2004-12-31	2003-12-31	2002-12-31	2001-12-31	2001-09-30
Balance due/refund		43,592	28,696		
Net income	260,459	1,021,743	136,647	-700,736	
Taxable income	260,459	337,918			
Active business income	260,459	1,021,743	136,647		
Dividends paid					
Federal taxes					
Part I	54,696	77,721			
Surtax	2,917	3,785			
Part I.3		27,794	28,696	7,113	
Part IV					
Other federal taxes (Parts II, IV.1, VI, VI.1, XIII.1, XIV)					
Credits against part I tax					
Small business deduction					
M&P deduction					
Foreign tax credit					
Political contribution					
Investment tax credit					
Abatement/other	26,046	33,792			
Refunds/credits					
ITC refund					
Dividend refund					
Instalments	57,613	65,708		7,113	
Other					
Ontario					
Taxable income	260,459	337,918			
Income tax payable before deduction	36,464	42,240			
Income tax deductions /credits	22,139	21,564			
Net income tax payable	14,325	20,676			
Taxable capital	17,800,726	16,670,957	15,659,047	16,698,830	
Capital tax payable	53,402	38,853	35,799	9,932	
Total tax payable	67,727	59,529	35,799	9,932	
Balance due/refund	-43,500	59,529	28,810	-6,955	