



Canada Revenue Agency  
Agence du revenu  
du Canada

## BUSINESS CONSENT FORM

Complete 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. **Send this completed form to your tax centre.** You can also give or cancel consent by providing the requested information online through My Business Account at **www.cra.gc.ca/mybusinessaccount**.

**Note: Read all instructions on the last page before completing this form.**

<b>Part 1 – Business Information</b> – Complete this part to identify your business (all fields have to be completed)		
<b>Business Name:</b>	Erie Thames Powerlines Corporation	
<b>Business Number:</b>	863719498	<b>Telephone Number:</b> (519) 485-1820

<b>Part 2 – Authorize a representative</b>		
If you are giving consent for an individual, enter that person's full name or if you are giving consent to a firm, enter the name of the firm and the BN. If you want us to deal with a specific individual in that firm, enter <b>both</b> the individual's name and the name of the firm. If you do not identify an individual of the firm then you are giving us consent to deal with anyone from that firm.		
Name of Individual:		
Name of Firm:		
Telephone Number:	Extension:	<b>BN:</b>
<b>Authorize online access</b>		
You can authorize your representative to deal with us through our online services for representatives. You have to provide the RepID of the individual or the Business Number of the firm indicated above. The name of the firm provided above must be the same name that is registered with the Represent a Client service at <b>www.cra.gc.ca/representatives</b> . If the firm names differ then online access will not be granted. Our online services do not have a year specific option, so your representative will have access to all years.		
<b>RepID:</b>	<b>OR</b>	<b>BN:</b>
(for above individual)		The BN must be registered with the Represent a Client service to be an online representative.

<b>Part 3 – Which Accounts and Which Years?</b>	
<b>i) Accounts</b> – Select which accounts the above individual or firm is authorized to access (check only box A or B).	
A. <input type="checkbox"/> This authorization applies to all BN accounts and all years. <b>Note: online access is available for box A only.</b>	<b>Authorization level:</b> <input type="checkbox"/> Disclose information only check one box
Expiry date: <input type="text"/>	<b>OR</b>
<b>OR</b>	<input type="checkbox"/> Disclose information <b>and</b> make changes to your BN account(s)
B. <input type="checkbox"/> This authorization applies only to the BN accounts and periods listed in Part 3ii.	

## BUSINESS CONSENT FORM (RC59 continued)

ii) Details of accounts and fiscal periods – Complete this area if you checked box "B" in Part 3 i) on the first page.							
<p>If you checked box B in part 3i, you have to provide at least one program identifier (see Instructions on the last page). You can then check the "all accounts" box for that program identifier or enter a specific account number. Provide the authorization level ("1" to disclose information or "2" to disclose information and make changes). You can also check the "All years" box to allow unlimited tax year access or enter a specific fiscal period (<b>specific period authorization is not available for online access</b>). You can also enter an expiry date to automatically cancel authorization. If additional authorizations or more than four program identifiers are needed complete another RC59.</p>							
Program identifier	All accounts	Specific account	Authorization level	All years	or	Specific fiscal period (not available for online access)	Expiry date
<input type="text"/>	<input type="checkbox"/> or	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	or	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/> or	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	or	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/> or	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	or	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/> or	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	or	<input type="text"/>	<input type="text"/>

Part 4 – Cancel one or more existing authorizations – Complete this section <b>only</b> to cancel existing authorization(s)	
<p><input type="checkbox"/> <b>A.</b> Cancel all authorizations.</p> <p><input type="checkbox"/> <b>B.</b> Cancel authorization for the individual or firm identified below.</p> <p>Name of Individual: _____</p> <p>Name of Firm: _____</p>	

Part 5 – Certification	
<p>This form must be signed by an authorized person of the business such as a proprietor of a proprietorship, a partner of a partnership, a director of a corporation, an officer of a non profit organization or a trustee of an estate.</p> <p>By signing and dating this form, you authorize the CRA to deal with the individual or firm listed in Part 2 of this form and/or cancel the authorizations listed in Part 4.</p>	
<p>First name: <u>JEFFREY</u></p>	<p>Last name: <u>PETTIT</u></p>
<p>Title: <u>PRESIDENT</u></p>	
<p>Sign here  _____</p>	<p>Date <u>2012-09-18</u></p>
<p><b>WE WILL NOT PROCESS THIS FORM UNLESS IT IS SIGNED AND DATED BY AN AUTHORIZED PERSON OF THE BUSINESS.</b></p>	

# Federal Tax Instalments

## Federal tax instalments

For the taxation year ended 2006-12-31

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

## Quarterly instalment workchart

Date	Quarterly tax instalments	Instalments paid	Cumulative difference	Instalments payable
2006-03-31				
2006-06-30				
2006-09-30				
2006-12-31				
<b>Total</b>				

## Monthly instalment workchart

Date	Monthly tax instalments	Instalments paid	Cumulative difference	Instalments payable
2006-01-31	3,674			3,674
2006-02-28	3,674			3,674
2006-03-31	3,674			3,674
2006-04-30	3,674			3,674
2006-05-31	3,674			3,674
2006-06-30	3,674			3,674
2006-07-31	3,674			3,674
2006-08-31	3,674			3,674
2006-09-30	3,674			3,674
2006-10-31	3,674			3,674
2006-11-30	3,674			3,674
2006-12-31	3,665			3,665
<b>Total</b>	<b>44,079</b>			<b>44,079</b>

Indicate instalment method chosen [1-3] 1

1st Instalment base method

If payment of instalments other than quarterly instalments is delayed, indicate the MONTH in which you want them to begin (1=January, 2=February, etc.). 1

## Quarterly instalments calculation

The corporation must meet requirements 1 to 5 to be eligible for quarterly instalments for a tax year.

- 1 – Is the corporation a Canadian-controlled private corporation (CCPC)? ☒ Yes ☐ No
- 2 – Did the corporation claim the small business deduction, during either the current or previous year? ☒ Yes ☐ No
- 3 – Is the corporation's, or any of its associated corporations', taxable income for the current or previous year less than or equal to \$400,000? ☐ Yes ☐ No
- 4 – Is the corporation and any associated corporations' taxable capital employed in Canada for the current or previous year less than or equal to \$10,000,000? ☐ Yes ☐ No
- 5 – Does the corporation have a perfect compliance history in the last 12 months? ☐ Yes ☐ No

If you do not want to use the quarterly instalments option, select this box to go back to monthly instalments. ☐

### 1 – 1st Instalment base method

1st Instalment base amount (amount I below)	44,079 ÷ 12 =	3,674
	<b>Monthly instalments required</b>	3,674
Quarterly tax instalments required	44,079 ÷ 4 =	

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

2nd Monthly instalment base amount

<b>Indicate:</b> Part I tax	57,613	
Part I.3, VI & VI.I tax	+	
Provincial tax, other than Alberta, Québec and Ontario	+	
Ontario tax	+	
<b>Total</b>	= 57,613 ÷ 12 =	4,802 <b>A</b>
1/12 of estimated current year credits (M below /12)		
	<b>Each of the first two instalment payments</b>	= 4,802 <b>B</b>
Total tax from N below	44,079	
Amount B above x 2	- 9,604	
	= 34,475 ÷ 10 =	3,448
	<b>Each of the remaining ten instalment payments</b>	= 3,448

2nd Quarterly instalment base amount

<b>Indicate:</b> Part I tax		
Part I.3, VI & VI.I tax	+	
Provincial tax, other than Alberta, Québec and Ontario	+	
Ontario tax	+	
<b>Total</b>	= ÷ 4 =	<b>A</b>
1/4 of estimated current year credits (M below /4)		
	<b>The first instalment payment</b>	= <b>B</b>
Total tax from N below	44,079	
Amount B above	-	
	= 44,079 ÷ 3 =	14,693
	<b>Each of the remaining three instalment payments</b>	=

### 3 – Estimated tax method

Instalment base amount (amount N below)	÷ 12 =	
	<b>Monthly instalments required</b>	
Quarterly tax instalments required	÷ 4 =	

## Instalment base calculation

	1st instalment base method	Estimated tax method
<b>Taxable income</b>	321,337	
<b>Calculation of tax payable</b>		
Federal part I tax	122,108	
Federal surtax	+ 3,599	+
Refundable tax on a CCPC's investment income	+	+
<b>Subtotal</b>	= 125,707	= <b>A</b>
Small business deduction	48,000	
Investment corporation deduction	+	+
Federal tax abatement	+ 32,134	+
Manufacturing and processing profits deduction	+	+
Non-business foreign tax credit	+	+
Business foreign tax credit	+	+
Tax reduction, general and accelerated	+ 1,494	+
Logging tax credit	+	+
Federal political contribution tax credit	+	+
Investment tax credit per Schedule 31 and resource deduction	+	+
Qualifying environmental trust tax credit	+	+
<b>Subtotal</b>	= 81,628	= <b>B</b>
Total part I tax payable (A minus B)	44,079	<b>C</b>
Part I.3 tax	+	+ <b>D</b>
Part VI tax	+	+ <b>D</b>
Part VI.I tax	+	+ <b>E</b>
<b>Total</b>		
Parts I, I.3, VI and VI.I	44,079	<b>F</b>
Adjustment for short taxation years x 365 ÷ number of days in year if less than 365	365 ÷ 365	365 ÷ 365
	44,079	<b>G</b>
Provincial/territorial tax, other than Alberta, Québec and Ontario	+	+ <b>H</b>
Use this section only to calculate instalments payable with regard to taxation years ending in 2009 and after (for other tax years, see the <i>Ontario Tax Instalments</i> schedule (Jump Code: <b>ION</b> )):		
Ontario tax		
Income tax	+	
Capital tax	+	
Corporate minimum tax paid	+	
Total Ontario tax*	= +	+ <b>I</b>
<b>Total harmonized provincial tax</b>		
Harmonized provincial tax (H + I)	+	+ <b>J</b>
Adjustment for short taxation years x 365 ÷ number of days in year if less than 365	365 ÷ 365	365 ÷
		<b>K</b>
Total of tax before refundable credits (G + K)**	= 44,079	= <b>L</b>

# **Instalment base calculation (continued)**

Estimated current year credits			
Investment tax credit refund			
Dividend refund	+		+
Federal capital gains refund	+		+
Provincial and territorial capital gains refund	+		+
NRO allowable refund per Schedule 26	+		+
Tax withheld at source	+		+
Other estimated credits	+		+
<b>Total estimated current year credits</b>		=	= <b>M</b>
<b>Instalment base amount (L minus M)</b>		<u>44,079</u>	<u><b>N</b></u>

\*Ontario tax corresponds to the amount before the application of specified Ontario tax credits.

\*\*For instalments payable for tax years beginning before 2008, the amount on line G is not added to line L unless it exceeds 1,000. The same rule applies to line K. For instalments payable for tax years beginning after 2007, the amount on line G is not added to line L unless it exceeds \$3,000. The same rule applies to line K.

# Ontario Tax Instalments

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2005-12-31

## Ontario tax instalments

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

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

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

## Quarterly instalment

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

Date	Instalments required	Instalments paid	Cumulative difference	Instalments payable
2006-01-31	4,557	_____	_____	4,557
2006-02-28	4,557	_____	_____	4,557
2006-03-31	4,557	_____	_____	4,557
2006-04-30	4,557	_____	_____	4,557
2006-05-31	4,557	_____	_____	4,557
2006-06-30	4,557	_____	_____	4,557
2006-07-31	4,557	_____	_____	4,557
2006-08-31	4,557	_____	_____	4,557
2006-09-30	4,557	_____	_____	4,557
2006-10-31	4,557	_____	_____	4,557
2006-11-30	4,557	_____	_____	4,557
2006-12-31	4,546	_____	_____	4,546
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>Total</b>	<b>54,673</b>	_____	_____	<b>54,673</b>

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

1st Instalment base method

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

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

## 1 – 1st Instalment base method

1st instalment base amount (amount I below)	<u>54,673</u> ÷ 12 =	<u>4,557</u>
Monthly instalments required		<u>4,557</u>
Quarterly instalments required		_____

<b>2 - Combined 1st and 2nd instalment method</b>			
2nd instalment base amount:			
<b>Indicate:</b>	Income tax, C.M.T	14,325	
	Capital tax, prem. tax	53,402	
	<b>Total</b>	67,727	÷ 12 = 5,644 A
Each of the first two instalment payments			5,644 B
Total tax from I below		54,673	
Amount A above x 2		11,288	
		43,385	÷ 10 = 4,339
Each of the remaining ten instalment payments			4,339
Quarterly instalments required			

3 – Estimated tax method

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

	1st instalment base method	Estimated tax method
<b>Ontario taxable income</b>	321,337	
<b>Calculation of tax payable</b>		
Gross Ontario tax	44,987	A
Incentive deduction for an S.B.C., net of surtax	27,314	
Manufacturing and processing profits credit	+	+
Additional deduction for credit unions	+	+
Credit for foreign taxes paid	+	+
Credit for investment in S.B.D.C.	+	+
Specified credits applied against income tax	+	+
<b>Total</b> deduction and credits	= 27,314	= B
Income tax (A - B)	17,673	C
Capital tax	+ 37,000	+ D
Corporate minimum tax paid (credited)	+	+ E
Premium tax	+	+ F
<b>Total</b> income tax and other taxes (C + D + E + F)	= 54,673	= G
Adjustment for short taxation years x 365 ÷ number of days in year if less than 365	365 ÷ 365	365 ÷ 365
	54,673	H
<b>Total estimated current year credits</b>	-	-
	54,673	I



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

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

Parts, sections, subsections, and paragraphs mentioned on this return refer to the federal *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing.

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see [www.cra.gc.ca](http://www.cra.gc.ca) or the *T2 Corporation – Income Tax Guide* (T4012).

**055 Do not use this area****Identification****Business Number (BN)** . . . . . **001** 86371 9498 RC0001**Corporation's name****002** Erie Thames Powerlines CorporationHas the corporation changed its name since the last time you filed your T2 return? **003** 1 Yes ☐ 2 No ☒If **yes**, do you have a copy of the articles of amendment? (**Do not submit**) . . . . . **004** 1 Yes ☐ 2 No ☐**Address of head office**Has this address changed since the last time you filed your T2 return? . . . . . **010** 1 Yes ☐ 2 No ☒(If **yes**, complete lines 011 to 018)**011** 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 this address changed since the last time you filed your T2 return? . . . . . **020** 1 Yes ☐ 2 No ☒(If **yes**, complete lines 021 to 028)**021** c/o**022****023****025** City Province, territory, or state**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 you filed your T2 return? . . . . . **030** 1 Yes ☐ 2 No ☒(If **yes**, complete lines 031 to 038)**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 tax year**1 ☒ Canadian-controlled private corporation (CCPC) 4 ☐ Corporation controlled by a public corporation2 ☐ Other private corporation 5 ☐ Other corporation (specify, below)3 ☐ Public corporationIf the type of corporation changed during the tax year, provide the effective date of the change. **043** YYYY MM DD**To which tax year does this return apply?**Tax year start Tax year-end  
**060** 2005-01-01 **061** 2005-12-31  
YYYY MM DD YYYY MM DDHas there been an acquisition of control to which subsection 249(4) applies since the previous tax year? . . . . . **063** 1 Yes ☐ 2 No ☒If **yes**, provide the date control was acquired . . . . . **065** YYYY MM DDIs the date on line 061 a deemed tax year-end in accordance with subsection 249(3.1)? . . . . . **066** 1 Yes ☐ 2 No ☒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 wind-up of a subsidiary under section 88 during the current tax year? . . . . . **072** 1 Yes ☐ 2 No ☒If **yes**, complete and attach Schedule 24.Is this the final tax year before amalgamation? . . . . . **076** 1 Yes ☐ 2 No ☒Is this the final return up to dissolution? . . . . . **078** 1 Yes ☐ 2 No ☒Is the corporation a resident of Canada? **080** 1 Yes ☒ 2 No ☐ If **no**, give the country of residence on line 081 and **complete and attach** Schedule 97.**081**Is the non-resident corporation claiming an exemption under an income tax treaty? . . . . . **082** 1 Yes ☐ 2 No ☒If **yes**, complete and attach Schedule 91.

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

**085** 1 ☐ Exempt under paragraph 149(1)(e) or (l)  
2 ☐ Exempt under paragraph 149(1)(j)  
3 ☐ Exempt under paragraph 149(1)(t)  
4 ☐ Exempt under other paragraphs of section 149**Do not use this area****091 092 093 094 095 096**  
**100**

## Attachments

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

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

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

**Attachments – continued from page 2**

	Yes	Schedule
Is the corporation subject to Part XIII.1 tax? . . . . .	<b>255</b>	92 *
Did the corporation have any foreign affiliates that are not controlled foreign affiliates? . . . . .	<b>256</b>	T1134-A
Did the corporation have any controlled foreign affiliates? . . . . .	<b>258</b>	T1134-B
Did the corporation own specified foreign property in the year with a cost amount over \$100,000? . . . . .	<b>259</b>	T1135
Did the corporation transfer or loan property to a non-resident trust? . . . . .	<b>260</b>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year? . . . . .	<b>261</b>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada? . . . . .	<b>262</b>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts? . . . . .	<b>263</b>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED? . . . . .	<b>264</b>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year? . . . . .	<b>265</b>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC? . . . . .	<b>266</b>	T2002
Has the corporation revoked any previous election made under subsection 89(11)? . . . . .	<b>267</b>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year? . . . . .	<b>268</b>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year? . . . . .	<b>269</b>	54

\* We do not print this schedule.

**Additional information**

Is the corporation inactive? . . . . .	<b>280</b>	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Has the major business activity changed since the last return was filed? (enter <b>yes</b> for first-time filers) . . . . .	<b>281</b>	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
What is the corporation's major business activity? . . . . .	<b>282</b>		
(Only complete if <b>yes</b> was entered at line 281)			
If the major business activity involves the resale of goods, show whether it is wholesale or retail . . . . .	<b>283</b>	1 Wholesale <input type="checkbox"/>	2 Retail <input type="checkbox"/>
Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents. . . . .	<b>284</b>	DISTRIBUTION OF ELEC	<b>285</b> 100.000 %
	<b>286</b>		<b>287</b> %
	<b>288</b>		<b>289</b> %
Did the corporation immigrate to Canada during the tax year? . . . . .	<b>291</b>	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year? . . . . .	<b>292</b>	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>

**Taxable income**

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL. . . . .	<b>300</b>	321,337	A
<b>Deduct:</b> Charitable donations from Schedule 2 . . . . .	<b>311</b>		
Gifts to Canada, a province, or a territory from Schedule 2 . . . . .	<b>312</b>		
Cultural gifts from Schedule 2 . . . . .	<b>313</b>		
Ecological gifts from Schedule 2 . . . . .	<b>314</b>		
Gifts of medicine from Schedule 2 . . . . .	<b>315</b>		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3 . . . . .	<b>320</b>		
Part VI.1 tax deduction * . . . . .	<b>325</b>		
Non-capital losses of previous tax years from Schedule 4 . . . . .	<b>331</b>		
Net capital losses of previous tax years from Schedule 4 . . . . .	<b>332</b>		
Restricted farm losses of previous tax years from Schedule 4 . . . . .	<b>333</b>		
Farm losses of previous tax years from Schedule 4 . . . . .	<b>334</b>		
Limited partnership losses of previous tax years from Schedule 4 . . . . .	<b>335</b>		
Taxable capital gains or taxable dividends allocated from a central credit union . . . . .	<b>340</b>		
Prospector's and grubstaker's shares . . . . .	<b>350</b>		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")		321,337	C
<b>Add:</b> Section 110.5 additions or subparagraph 115(1)(a)(vii) additions . . . . .	<b>355</b>		D
<b>Taxable income</b> (amount C plus amount D) . . . . .	<b>360</b>	321,337	
Income exempt under paragraph 149(1)(t) . . . . .	<b>370</b>		
<b>Taxable income</b> for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370) . . . . .		321,337	Z

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

## Small business deduction

### Canadian-controlled private corporations (CCPCs) throughout the tax year

Income from active business carried on in Canada from Schedule 7	400	321,337	A
Taxable income from line 360, <b>minus</b> 10/3 of the amount on line 632*, <b>minus</b> 3 times the amount on line 636**, and <b>minus</b> any amount that, because of federal law, is exempt from Part I tax	405	321,337	B

### Calculation of the business limit:

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

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

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

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

### Business limit reduction:

Amount C	300,000	x	415 ***	D	=		E
				11,250			
Reduced business limit (amount C <b>minus</b> amount E) (if negative, enter "0")						425	300,000 F

### Small business deduction

Amount A, B, C, or F whichever is the least	300,000	x	Number of days in the tax year before January 1, 2008	365	x	16 %	=	48,000	5
			Number of days in the tax year	365					
Amount A, B, C, or F whichever is the least	300,000	x	Number of days in the tax year after December 31, 2007 and before January 1, 2009		x	17 %	=		6
			Number of days in the tax year	365					
Amount A, B, C, or F whichever is the least	300,000	x	Number of days in the tax year after December 31, 2008		x	17 %	=		7
			Number of days in the tax year	365					
Total of amounts 5, 6, and 7 – enter on line 9								430	48,000 G

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

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

### \*\*\* Large corporations

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

## Resource deduction

Taxable resource income [as defined in subsection 125.11(1)]								435	H
Amount H	x	Number of days in the tax year in 2005	365	x	3 %	=			I
		Number of days in the tax year	365						
Amount H	x	Number of days in the tax year in 2006		x	5 %	=			J
		Number of days in the tax year	365						
Amount H	x	Number of days in the tax year in 2007		x	7 %	=			K
		Number of days in the tax year	365						
Resource deduction – total of amounts I, J and K								438	L

Enter amount L on line 10.

## General tax reduction for Canadian-controlled private corporations

### Canadian-controlled private corporations throughout the tax year

Taxable income from line 360									321,337	A
Amount Z1 from Part 9 of Schedule 27										B
Amount QQ from Part 13 of Schedule 27										C
Taxable resource income from line 435										D
Amount used to calculate the credit union deduction (from Schedule 17)										E
Amount from line 400, 405, 410, or 425, whichever is the least							300,000			F
Aggregate investment income from line 440										G
Total of amounts B, C, D, E, F, and G							300,000	▶	300,000	H
Amount A minus amount H (if negative, enter "0")									21,337	I
Amount I	21,337	x	Number of days in the tax year before January 1, 2008	365	x	7 %	=		1,494	J
			Number of days in the tax year	365						
Amount I	21,337	x	Number of days in the tax year after December 31, 2007 and before January 1, 2009		x	8.5 %	=			K
			Number of days in the tax year	365						
Amount I	21,337	x	Number of days in the tax year after December 31, 2008 and before January 1, 2010		x	9 %	=			K1
			Number of days in the tax year	365						
Amount I	21,337	x	Number of days in the tax year after December 31, 2009 and before January 1, 2011		x	10 %	=			K2
			Number of days in the tax year	365						
<b>General tax reduction for Canadian-controlled private corporations – total of amounts J, K, K1, and K2</b>									1,494	L

Enter amount L on line 638.

## General tax reduction

**Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, or a mutual fund corporation, and for tax years starting after May 1, 2006, any corporation with taxable income that is not subject to the corporation tax rate of 38%.**

Taxable income from line 360 (for tax years starting after May 1, 2006, amount Z)										M
Amount Z1 from Part 9 of Schedule 27										N
Amount QQ from Part 13 of Schedule 27										O
Taxable resource income from line 435										P
Amount used to calculate the credit union deduction (from 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 tax year before January 1, 2008	365	x	7 %	=			T
			Number of days in the tax year	365						
Amount S		x	Number of days in the tax year after December 31, 2007 and before January 1, 2009		x	8.5 %	=			U
			Number of days in the tax year	365						
Amount S		x	Number of days in the tax year after December 31, 2008 and before January 1, 2010		x	9 %	=			U1
			Number of days in the tax year	365						
Amount S		x	Number of days in the tax year after December 31, 2009 and before January 1, 2011		x	10 %	=			U2
			Number of days in the tax year	365						
<b>General tax reduction – total of amounts T, U, U1, and U2</b>										V

Enter amount V on line 639.

## Refundable portion of Part I tax

### Canadian-controlled private corporations throughout the tax year

Aggregate investment income ..... **440** ..... x 26 2 / 3 % = ..... A  
(from Schedule 7)

Foreign non-business income tax credit from line 632 .....

#### Deduct:

Foreign investment income ..... **445** ..... x 9 1 / 3 % = .....  
(from Schedule 7) (if negative, enter "0")

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

Taxable income from line 360 ..... 321,337

#### Deduct:

Amount from line 400, 405, 410, or 425, whichever is the least ..... 300,000

Foreign non-business  
income tax credit

from line 632 ..... x 25 / 9 = .....

Foreign business  
income tax credit

from line 636 ..... x 3 = .....

300,000 ▶ 300,000

21,337

x 26 2 / 3 % = 5,690 D

Part I tax payable minus investment tax credit refund (line 700 minus line 780) ..... 44,079

**Deduct:** Corporate surtax from line 600 ..... 3,599

Net amount ..... 40,480 ▶ 40,480 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 previous tax year ..... **460** .....

**Deduct:** Dividend refund for the previous tax year ..... **465** .....

#### Add the total of:

Refundable portion of Part I tax from line 450 above .....

Total Part IV tax payable from Schedule 3 .....

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

..... ▶ ..... H

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

## Dividend refund

### Private and subject corporations at the time taxable dividends were paid in the tax year

Taxable dividends paid in the tax year from line 460 of Schedule 3 ..... 485,915 x 1 / 3 161,972 I

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

**Dividend refund** – Amount I or J, whichever is less (enter this amount on line 784) .....

## Part I tax

**Base amount of Part I tax** – taxable income (line 360 or amount Z, whichever applies) multiplied by 38.00 % ..... **550** 122,108 A

### Corporate surtax calculation

Base amount from line A above ..... 122,108 1

#### Deduct:

10 % of taxable income (line 360 or amount Z, whichever applies) ..... 32,134 2

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

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

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

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

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

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

Part I tax otherwise payable ..... c

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

Total of lines 2 to 6 ..... 32,134 7

Net amount (line 1 minus line 7) ..... 89,974 8

### Corporate surtax\*

Line 8 89,974 × Number of days in the tax year before January 1, 2008 365 × 4 % = **600** 3,599 B  
Number of days in the tax year 365

\* The corporate surtax is zero effective January 1, 2008.

Recapture of investment tax credit from Schedule 31 ..... **602** C

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

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

Taxable income from line 360 ..... 321,337

#### Deduct:

Amount from line 400, 405, 410, or 425, whichever is the least ..... 300,000

Net amount ..... 21,337 ▶ 21,337 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) ..... 125,707 E

#### Deduct:

Small business deduction from line 430 ..... 48,000 9

Federal tax abatement ..... **608** 32,134

Manufacturing and processing profits deduction from 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**

Resource deduction from line 438 ..... 10

General tax reduction for CCPCs from amount L ..... **638** 1,494

General tax reduction from amount V ..... **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 ..... 81,628 ▶ 81,628 F

**Part I tax payable** – Line E minus line F ..... 44,079 G

Enter amount G on line 700.

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

Part I tax payable	700	44,079
Part I.3 tax payable from Schedule 33, 34, or 35	704	
Part II surtax payable from Schedule 46	708	
Part III.1 tax payable from Schedule 55	710	
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 44,079

**Add provincial or territorial tax:**

Provincial or territorial jurisdiction . . . 750 Ontario

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

Net provincial or territorial tax payable (except Québec, Ontario, and Alberta)

Provincial tax on large corporations (New Brunswick and Nova Scotia)

760

765

Total tax payable 770 44,079 A

**Deduct other credits:**

Investment tax credit refund from Schedule 31

Dividend refund

Federal capital gains refund from Schedule 18

Federal qualifying environmental trust tax credit refund

Canadian film or video production tax credit refund (Form T1131)

Film or video production services tax credit refund (Form T1177)

Tax withheld at source

780

784

788

792

796

797

800

Total payments on which tax has been withheld

801

Provincial and territorial capital gains refund from Schedule 18

Provincial and territorial refundable tax credits from Schedule 5

Tax instalments paid

808

812

840

49,540

Total credits 890

49,540

49,540 B

Refund code

894

Overpayment

5,461

Balance (line A minus line B) -5,461

**Direct deposit request**

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

☐ Start ☐ Change information

910

Branch number

914

Institution number

918

Account number

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

Balance unpaid

Enclosed payment

898

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

896

1 Yes

2 No

☒**Certification**

I, 950 PETTIT

951 JEFFREY

954 PRESIDENT

Last name in block letters

First name in block letters

Position, office, or rank

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

955 2012-09-18

Date (yyyy/mm/dd)

Signature of the authorized signing officer of the corporation

956 (519) 485-1820

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 in block letters

959

Telephone number

**Language of correspondence – Langue de correspondance**

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

1 English / Anglais

☒

2 Français / French

☐



# 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	49,540
Total amount of instalments claimed (carry the result to line 840 of the T2 Return)		49,540 A
Total instalments credited to the taxation year per T9		49,540 B

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

## GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 100

Name of corporation	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

### Balance sheet information

Account	Description	GIFI	Current year	Prior year
<b>Assets</b>				
	Total current assets	1599 +	9,104,629	7,494,480
	Total tangible capital assets	2008 +	15,438,469	14,877,793
	Total accumulated amortization of tangible capital assets	2009 –		
	Total intangible capital assets	2178 +	1,673,777	1,617,022
	Total accumulated amortization of intangible capital assets	2179 –	1,185,852	957,218
	Total long-term assets	2589 +		
	* Assets held in trust	2590 +		
	<b>Total assets</b> (mandatory field)	2599 =	25,031,023	23,032,077

<b>Liabilities</b>				
	Total current liabilities	3139 +	8,468,058	6,201,567
	Total long-term liabilities	3450 +	8,038,524	8,038,524
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	<b>Total liabilities</b> (mandatory field)	3499 =	16,506,582	14,240,091

<b>Shareholder equity</b>				
	<b>Total shareholder equity</b> (mandatory field)	3620 +	8,524,441	8,791,986

	<b>Total liabilities and shareholder equity</b>	3640 =	25,031,023	23,032,077
--	---	--------	------------	------------

<b>Retained earnings</b>				
	<b>Retained earnings/deficit – end</b> (mandatory field)	3849 =	485,917	753,462

\* Generic item

## GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 125

Name of corporation	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

### Income statement information

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

Account	Description	GIFI	Current year	Prior year
<b>Income statement information</b>				
	Total sales of goods and services . . . . .	<b>8089</b> +	39,691,443	31,712,809
	Cost of sales . . . . .	<b>8518</b> –	34,045,280	26,490,207
	<b>Gross profit/loss</b>	<b>8519</b> =	5,646,163	5,222,602
	Cost of sales . . . . .	<b>8518</b> +	34,045,280	26,490,207
	Total operating expenses . . . . .	<b>9367</b> +	6,030,720	5,754,652
	<b>Total expenses</b> (mandatory field)	<b>9368</b> =	40,076,000	32,244,859
	Total revenue (mandatory field) . . . . .	<b>8299</b> +	40,173,370	32,274,066
	Total expenses (mandatory field) . . . . .	<b>9368</b> –	40,076,000	32,244,859
	<b>Net non-farming income</b>	<b>9369</b> =	97,370	29,207

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

	<b>Net income/loss before taxes and extraordinary items</b>	<b>9970</b> =	97,370	29,207
--	---	---------------	--------	--------

<b>Extraordinary items and income (linked to Schedule 140)</b>				
	<b>Extraordinary item(s)</b> . . . . .	<b>9975</b> –	_____	_____
	Legal settlements . . . . .	<b>9976</b> –	_____	_____
	<b>Unrealized gains/losses</b> . . . . .	<b>9980</b> +	_____	_____
	<b>Unusual items</b> . . . . .	<b>9985</b> –	_____	_____
	<b>Current income taxes</b> . . . . .	<b>9990</b> –	68,000	73,394
	<b>Deferred income tax provision</b> . . . . .	<b>9995</b> –	-189,000	48,300
	<b>Net income/loss after taxes and extraordinary items</b> (mandatory field)	<b>9999</b> =	218,370	-92,487

## NOTES CHECKLIST

Corporation's name	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

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

### Part 1 – Accounting practitioner information

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

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

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

#### Note

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

### Part 2 – Type of involvement

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

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

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

Conducted a compilation engagement ..... 3 ☒

### Part 3 – Reservations

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

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

### Part 4 – Other information

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

If Yes, complete lines 102 to 107 below:

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

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

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

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

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

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

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

If Yes, complete line 109 below:

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

# NET INCOME (LOSS) FOR INCOME TAX PURPOSES

## SCHEDULE 1

Corporation's name	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

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

Net income (loss) after taxes and extraordinary items per financial statements ..... 218,370 A

### Add:

Provision for income taxes – current	101	68,000	
Provision for income taxes – deferred	102	-189,000	
Amortization of tangible assets	104	755,425	
Amortization of intangible assets	106	282,481	
Non-deductible meals and entertainment expenses	121	1,439	
Subtotal of additions		918,345	918,345

### Other additions:

#### Miscellaneous other additions:

Subtotal of other additions	199	0	0
<b>Total additions</b>	<b>500</b>	<b>918,345</b>	<b>918,345</b>

### Deduct:

Capital cost allowance from Schedule 8	403	738,805	
Cumulative eligible capital deduction from Schedule 10	405	33,057	
Subtotal of deductions		771,862	771,862

### Other deductions:

#### Miscellaneous other deductions:

700 C&DM - Non-cap portion - current period exp for tax purposes	390	43,516	
Total	394		
Subtotal of other deductions	499	43,516	43,516
<b>Total deductions</b>	<b>510</b>	<b>815,378</b>	<b>815,378</b>

**Net income (loss) for income tax purposes** – enter on line 300 of the T2 return ..... **321,337**

\* For reference purposes only



Canada Revenue Agency  
Agence du revenu du Canada

# **DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID, AND PART IV TAX CALCULATION**

## **SCHEDULE 3**

Name of corporation	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

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

### **Part 1 – Dividends received during the taxation year**

**Do not include dividends received from foreign non-affiliates.**

Complete if payer corporation is connected

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

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

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

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

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

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

For dividends received from connected corporations: Part IV tax equals:  $\frac{\text{Column F} \times \text{Column H}}{\text{Column G}}$

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

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

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

**Deduct:**

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

Subtotal .....

**Deduct:**

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

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

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

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

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

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

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

A	B	C	D
Name of connected recipient corporation	Business Number	Taxation year end of connected recipient corporation in which the dividends in column D were received YYYY/MM/DD	Taxable dividends paid to connected corporations
<b>400</b>	<b>410</b>	<b>420</b>	<b>430</b>
1 ERIE THAMES POWER CORPORATION	86356 4324 RC0001	2005-12-31	485,915
2			

**Note**

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

**Total** 485,915

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

Total taxable dividends paid in the taxation year for the purposes of a dividend refund (total of column D above plus line 450) ..... **460** 485,915

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

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

Total taxable dividends paid in the taxation year for the purposes of a dividend refund (from above) ..... **460** 485,915

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

Total dividends paid in the taxation year ..... **500** 485,915

**Deduct:**

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

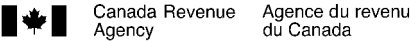
Capital gains dividends ..... **520**

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

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

Subtotal ..... ▶

Total taxable dividends paid in the taxation year for purposes of a dividend refund ..... 485,915



CAPITAL COST ALLOWANCE (CCA)

Name of corporation	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

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

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

1 Class number	Description	2 Undepreciated capital cost at the beginning of the year (undepreciated capital cost at the end of last year)	3 Cost of acquisitions during the year (new property must be available for use)*	4 Net adjustments**	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)***	7 Reduced undepreciated capital cost	8 CCA rate %	9 Recapture of capital cost allowance (line 107 of Schedule 1)	10 Terminal loss (line 404 of Schedule 1)	11 Capital cost allowance (column 7 <b>multiplied</b> by column 8; or a lower amount) (line 403 of Schedule 1)****	12 Undepreciated capital cost at the end of the year (column 6 <b>plus</b> column 7 <b>minus</b> column 11)
<b>200</b>		<b>201</b>	<b>203</b>	<b>205</b>	<b>207</b>	<b>211</b>		<b>212</b>	<b>213</b>	<b>215</b>	<b>217</b>	<b>220</b>
1	1	Buildings	94,074	2,520	0	1,260	95,334	4	0	0	3,813	92,781
2	1	Distrib/Sub Station	124,424		0		124,424	4	0	0	4,977	119,447
3	1	Poles Towers Fixture	1,074,746		0		1,074,746	4	0	0	42,990	1,031,756
4	1	Wires meters transf	13,389,057	2,940	0	1,470	13,390,527	4	0	0	535,621	12,856,376
5	8	Office Furn/Equip	3,531	6,464	0	3,232	6,763	20	0	0	1,353	8,642
6	10	Computer Equipment	4,597		0		4,597	30	0	0	1,379	3,218
7	10	Transportation Equip	3,415		0		3,415	30	0	0	1,025	2,390
8	12	COMPUTER SOFTWARE	59,496	76,285	0	38,143	97,638	100	0	0	97,638	38,143
9	45	Computer equipment purchased		2,822	0	1,411	1,411	45	0	0	635	2,187
10	47	Utility Transmission Equipment		1,234,344	0	617,172	617,172	8	0	0	49,374	1,184,970
Total		14,753,340	1,325,375			662,688	15,416,027				738,805	15,339,910

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

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

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

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



RELATED AND ASSOCIATED CORPORATIONS

Name of corporation	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

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

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

	Name  <b>100</b>	Country of residence (if other than Canada)  <b>200</b>	Business Number (Canadian corporation only) (see note 1)  <b>300</b>	Relation-ship code (see note 2)  <b>400</b>	Number of common shares owned  <b>500</b>	% of common shares owned  <b>550</b>	Number of preferred shares owned  <b>600</b>	% of preferred shares owned  <b>650</b>	Book value of capital stock  <b>700</b>
1.	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.



## CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

Name of corporation	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

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

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

<b>Cumulative eligible capital - Balance at the end of the preceding taxation year</b> (if negative, enter "0")		<b>200</b>	472,247	A
<b>Add:</b>	Cost of eligible capital property acquired during the taxation year	<b>222</b>		
	Other adjustments	<b>226</b>		
	Subtotal (line 222 plus line 226)			B
	Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002	<b>228</b>		
				C
	amount B minus amount C (if negative, enter "0")			D
	Amount transferred on amalgamation or wind-up of subsidiary	<b>224</b>		E
	Subtotal (add amounts A, D, and E)	<b>230</b>	472,247	F
<b>Deduct:</b>	Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	<b>242</b>		G
	The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7)	<b>244</b>		H
	Other adjustments	<b>246</b>		I
	(add amounts G, H, and I)			J
	<b>Cumulative eligible capital balance</b> (amount F minus amount J)		472,247	K
(if amount K is negative, enter "0" at line M and proceed to Part 2)				
	Cumulative eligible capital for a property no longer owned after ceasing to carry on that business	<b>249</b>		
	amount K		472,247	
	less amount from line 249			
	<b>Current year deduction</b>		472,247	
		x 7.00 % =	33,057	*
	(line 249 plus line 250) (enter this amount at line 405 of Schedule 1)		33,057	L
	<b>Cumulative eligible capital – Closing balance</b> (amount K minus amount L) (if negative, enter "0")	<b>300</b>	439,190	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

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

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

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

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

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

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

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

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

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

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

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

### Allocating the business limit

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

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

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

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

### **Business limit reduction under subsection 125(5.1) of the ITA**

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

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

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

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

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

SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
Erie Thames Powerlines Corporation	86371 9498 RC0001	2005-12-31

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

		Provide only one number per shareholder					
Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)		Business Number	Social insurance number	Trust number	Percentage common shares	Percentage preferred shares	
100		200	300	350	400	500	
1	ERIE THAMES POWER CORPORATION	86356 4324 RC0001			100.000	100.000	
2							
3							
4							
5							
6							
7							
8							
9							
10							



Ontario

Ministry of Finance

Corporations Tax  
33 King Street West  
PO Box 620  
Oshawa ON L1H 8E9

2007

# CT23 Corporations Tax and Annual Return

For taxation years commencing after December 31, 2004

Corporations Tax Act – Ministry of Finance (MOF)  
Corporations Information Act – Ministry of Government Services (MGS)

This form is a combination of the Ministry of Finance (MOF) **CT23 Corporations Tax Return** and the Ministry of Government Services (MGS) **Annual Return**. Page 1 is a common page required for both Returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the **Exempt from Filing (EFF)** declaration on page 2 or file the **CT23 Return** on pages 3-17. Corporations that **do not** meet the EFF criteria but **do** meet the Short-Form criteria, may request and file the **CT23 Short-Form Return** (see page 2).

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

MGS Annual Return Required? (Not required if already filed or Annual Return exempt. Refer to Guide) ☒ Yes ☐ No **Page 1 of 20**

Corporation's Legal Name (including punctuation)			Ontario Corporations Tax Account No. (MOF)		
Erie Thames Powerlines Corporation			1800076		
Mailing Address			This Return covers the Taxation Year		
143 BELL STREET, P.O. BOX 157			Start		
INGERSOLL			year month day		
ON CA N5C 3K5			2005-01-01		
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes			End		
Date of Change			year month day		
143 BELL STREET, P.O. BOX 157			2005-12-31		
Registered/Head Office Address			Date of Incorporation or Amalgamation		
143 BELL STREET, P.O. BOX 157			year month day		
INGERSOLL			2000-07-07		
ON CA N5C 3K5			Ontario Corporation No. (MGS)		
Location of Books and Records			1428821		
143 BELL STREET, P.O. BOX 157			Canada Revenue Agency Business No.		
INGERSOLL			If applicable, enter		
ON CA N5C 3K5			86371 9498 RC0001		
Name of person to contact regarding this CT23 Return		Telephone No.	Fax No.		
JEFFREY PETTIT		(519) 485-1820	Jurisdiction Incorporated		
Address of Principal Office in Ontario (Extra-Provincial Corporations only)		(MGS)	Ontario		
Ontario Canada			If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:		
Former Corporation Name (Extra-Provincial Corporations only)		<input checked="" type="checkbox"/> Not Applicable (MGS)	Commenced		
			year month day		
			Ceased		
			year month day		
			<input checked="" type="checkbox"/> Not Applicable		
Information on Directors/Officers/Administrators must be completed on MGS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MGS).		No. of Schedule(s)	Preferred Language / Langue de préférence		
			<input checked="" type="checkbox"/> English anglais <input type="checkbox"/> French français		
If there is <b>no change</b> to the Directors'/Officers'/Administrators' information previously submitted to MGS, please check (X) this box. Schedule(s) A and K are not required (MGS).		<input checked="" type="checkbox"/> No Change	Ministry Use		

## Certification (MGS)

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

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

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

2005-12-31

# CT23 Corporations Tax Return

## Identification continued (for CT23 filers only)

Please check applicable (X) box(es) and complete required information.

### Type of corporation

**1** ☒ Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))

2 ☐ Other Private

3 ☐ Public

4 ☐ Non-share Capital

5 ☐ Other (specify) ▼

Share Capital with full voting rights  
owned by Canadian Residents 100 (nearest percent) %

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

☐ This is the first year filing after incorporation or an amalgamation (If checked, attach Ontario Schedule 24.)

☐ Amended Return

☐ Taxation year end change – Canada Revenue Agency approval required

☐ Final taxation year up to dissolution (Note: for discontinued businesses, see guide.)

☐ Final taxation year before amalgamation

☐ The corporation has a floating fiscal year end

☐ There has been a transfer or receipt of asset(s) involving a corporation having a Canadian permanent establishment outside Ontario

☐ There was an acquisition of control to which subsection 249(4) of the federal *Income Tax Act* (ITA) applies since the previous taxation year

If checked, date control was acquired

year month day

☐ The corporation was involved in a transaction where all or substantially all (90% or more) of the assets of a non-arm's length corporation were received in the taxation year and subsection 85(1) or 85(2) of the federal ITA applied to the transaction (If checked, attach Ontario Schedule 44.)

☐ First year filing of a parent corporation after winding-up a subsidiary corporation(s) under section 88 of the federal ITA during the taxation year. (If checked, attach Ontario Schedule 24.)

☐ Section 83.1 of the CTA applies (redirection of payments for certain electricity corporations)

Yes No

☐ ☒ Was the corporation inactive throughout the taxation year?

☒ ☐ Has the corporation's Federal T2 Return been filed with the Canada Revenue Agency?

Are you requesting a refund due to:

☐ ☒ the Carry-back of a Loss?

☒ ☐ an Overpayment?

☐ ☒ a Specified Refundable Tax Credit?

☐ ☒ Are you a member of a Partnership or Joint Venture?

### Complete if applicable

Ontario Retail Sales Tax Vendor  
Permit no. (Use head office no.)

Ontario Employer Health Tax  
Account no. (Use head office no.)

Specify major business activity

DISTRIBUTION OF ELE



**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	321,337	●
Subtract: Charitable donations	- - - - -	-		1		●
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property ( <i>Attach schedule 2</i> )	- - - - -	-		2		●
Subtract: Taxable dividends deductible, per federal Schedule 3	- - - - -	-		3		●
Subtract: Ontario political contributions ( <i>Attach Schedule 2A</i> ) (Int.B. 3002R)	- - - - -	-		4		●
Subtract: Federal Part VI.1 tax	● x 3	-		5		●
Subtract: Prior years' losses applied – Non-capital losses	- - - - -	-	From	704		●
	From 715					
Net capital losses (page 16)	● x inclusion rate	50.000000 %	=	714		●
Farm losses	- - - - -	-	From	724		●
Restricted farm losses	- - - - -	-	From	734		●
Limited partnership losses	- - - - -	-	From	754		●
<b>Taxable Income (Non-capital loss)</b>	- - - - -	=		10	321,337	●

Addition to taxable income for unused foreign tax deduction for federal purposes - - - - - + 11 ●

**Adjusted Taxable Income** 10 + 11 (if 10 is negative, enter 11 ) - - - - - = 20 321,337 ●

**Taxable Income**

From 10 (or 20 if applicable) 321,337 ● x 30 100.0000 % x 12.5 % x 33 73 365 = + 29 ●

Ontario Allocation

From 10 (or 20 if applicable) 321,337 ● x 30 100.0000 % x 14 % x 34 365 73 365 = + 32 44,987 ●

Ontario Allocation

**Income Tax Payable** (before deduction of tax credits) 29 + 32 - - - - - = 40 44,987 ●

**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)) - - - - 50 321,337 ●

Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b)) + 51 321,337 ●

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 ●

= 321,337 ● 54 321,337 ●

Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1) - - - - 55 300,000 ●

**Ontario Business Limit Calculation**

320,000 x 31 365 = + 46 ●

400,000 x 34 365 = + 47 400,000 ●

Business Limit for Ontario purposes 46 + 47 = 44 400,000 ● x 48 100.0000 % = 45 400,000 ●

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

**Income eligible for the IDSBC** - - - - - From 30 100.0000 % x 56 321,337 ● = 60 321,337 ●

\*\*\*Ontario Allocation Least of 50 , 54 or 45

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

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

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

continued on Page 5

## Income Tax *continued from Page 4*

		<b>Number of Days in Taxation Year</b>												
<b>Calculation of IDSBC Rate</b>	7 %	x	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="font-size: small;">Total Days</td> </tr> <tr> <td style="text-align: center;">31</td> <td style="text-align: center;">73</td> </tr> <tr> <td colspan="2" style="text-align: center;">÷</td> </tr> <tr> <td colspan="2" style="text-align: center;">365</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31	73	÷		365		= +	89	
	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days												
31	73													
÷														
365														
	8.5 %	x	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">Days after Dec. 31, 2003</td> <td style="font-size: small;">Total Days</td> </tr> <tr> <td style="text-align: center;">34</td> <td style="text-align: center;">73</td> </tr> <tr> <td colspan="2" style="text-align: center;">÷</td> </tr> <tr> <td colspan="2" style="text-align: center;">365</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34	73	÷		365		= +	90	8.5000
Days after Dec. 31, 2003	Total Days													
34	73													
÷														
365														
<b>IDSBC Rate for Taxation Year</b>				=	78	8.5000								
<b>Claim</b>	From 60	x	321,337 ●	From 78	x	8.5000 %								
				=	70	27,314 ●								

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

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

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

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

<b>*Taxable Income of the corporation</b>	From 10 (or 20 if applicable)	+	80	321,337 ●
<b>If you are a member of an associated group</b> (X) 81 <input checked="" type="checkbox"/> (Yes)				
Name of associated corporation (Canadian & foreign) (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	* Taxable Income (if loss, enter nil)	
ERIE THAMES SERVICES CORPORATION	1800077	2005-12-31	+	82
ERIE THAMES POWER CORPORATION	1800075	2005-12-31	+	83
			+	84
<b>Aggregate Taxable Income</b>			=	85
				321,337 ●

		<b>Number of Days in Taxation Year</b>											
320,000 x	x	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="font-size: small;">Total Days</td> </tr> <tr> <td style="text-align: center;">31</td> <td style="text-align: center;">73</td> </tr> <tr> <td colspan="2" style="text-align: center;">÷</td> </tr> <tr> <td colspan="2" style="text-align: center;">365</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31	73	÷		365		= +	115	
	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days											
31	73												
÷													
365													
400,000 x	x	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">Days after Dec. 31, 2003</td> <td style="font-size: small;">Total Days</td> </tr> <tr> <td style="text-align: center;">34</td> <td style="text-align: center;">73</td> </tr> <tr> <td colspan="2" style="text-align: center;">÷</td> </tr> <tr> <td colspan="2" style="text-align: center;">365</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34	73	÷		365		= +	116	400,000 ●
	Days after Dec. 31, 2003	Total Days											
34	73												
÷													
365													
				=	115 + 116	400,000 ●							
				-	114	400,000 ●							
(If negative, enter nil)				=	86								

		<b>Number of Days in Taxation Year</b>												
<b>Calculation of Specified Rate for Surtax</b>	4.6670 %	x	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">Days after Dec. 31, 2002</td> <td style="font-size: small;">Total Days</td> </tr> <tr> <td style="text-align: center;">38</td> <td style="text-align: center;">73</td> </tr> <tr> <td colspan="2" style="text-align: center;">÷</td> </tr> <tr> <td colspan="2" style="text-align: center;">365</td> </tr> </table>	Days after Dec. 31, 2002	Total Days	38	73	÷		365		= +	97	4.6670
	Days after Dec. 31, 2002	Total Days												
38	73													
÷														
365														
	From 86	x	From 97	x	4.6670 %									
				=	87									
	From 87	x	From 60	÷	From 114	400,000 ●								
				=	88	400,000 ●								
<b>Surtax Lesser of</b>	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 56 321,337

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 10 321,337

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - - - - - From 56 321,337

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

Subtract: Taxable Income 10 321,337 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 ÷ 73 365 = + 154  
Lesser of 130 or 142 Ontario Allocation

143 X From 30 100.0000% X 2% X 34 ÷ 73 365 = + 156  
Lesser of 130 or 142 Ontario Allocation

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

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

**Manufacturing and Processing Profits Credit for Electrical Generating Corporations**

= 161

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

= 162

**Credit for Foreign Taxes Paid (s.40)**

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

170

**Credit for Investment in Small Business Development Corporations (SBDC)**

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

Eligible Credit 175

Credit Claimed 180

**Subtotal of Income Tax**

40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 - - - - - = 190 17,673

*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. Name of Production 204

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. No. of Graduates From 6596 194

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. No. of Apprentices From 5896 202

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 17,673

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	25,031,023	●
Total Revenue of the corporation	- - - - -	+	241	40,173,370	●

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

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

Name of associated corporation (Canadian & foreign) (if insufficient space attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Total Assets	Total Revenue
ERIE THAMES SERVICES CORPORATION	1800077	2005-12-31	+ 243 7,492,891 ●	+ 244 9,651,030 ●
ERIE THAMES POWER CORPORATION	1800075	2005-12-31	+ 245 15,774,990 ●	+ 246 852,744 ●
			+ 247 ●	+ 248 ●
Aggregate Total Assets	240 + 243 + 245 + 247, etc.	- - - - -	= 249 48,298,904 ●	
Aggregate Total Revenue	241 + 244 + 246 + 248, etc.	- - - - -		= 250 50,677,144 ●

## 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	97,370 ●	X From	30	100.0000 % X	4 %	=	276	3,895 ●
				If negative, enter zero			Ontario Allocation				
Subtract: Foreign Tax Credit for CMT purposes (Attach Schedule)	- - - - -				-					277	●
Subtract: Income Tax	- - - - -				-					From 190	17,673 ●
<b>Net CMT Payable</b> (If negative, enter Nil on Page 17.)	- - - - -				=					280	-13,778 ●

If 280 is less than zero and you do not have a CMT credit carryover, transfer 230 from **Page 7 to Income Tax Summary, on Page 17**.

If 280 is less than zero and you have a CMT credit carryover, complete A & B below.

If 280 is greater than or equal to zero, transfer 230 to **Page 17** and transfer 280 to **Page 17, and to Part 4 of Schedule 101: Continuity of CMT Credit Carryovers**.

<b>CMT Credit Carryover available</b>	From Schedule 101	- - - - -	From	2333	●
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## Application of CMT Credit Carryovers

<b>A.</b>	Income Tax (before deduction of specified credits)	- - - - -	+	From 190	17,673 ●
	Gross CMT Payable	- - - - -	+	From 276	3,895 ●
	Subtract: Foreign Tax Credit for CMT purposes	- - - - -	-	From 277	●
	If 276 - 277 is negative, enter NIL in 290	- - - - -	=		3,895 ●
	<b>Income Tax eligible for CMT Credit</b>	- - - - -	=	300	13,778 ●
<b>B.</b>	Income Tax (after deduction of specified credits)	- - - - -	+	From 230	17,673 ●
	Subtract: CMT credit used to reduce income taxes	- - - - -	-	310	●
	<b>Income Tax</b>	- - - - -	=	320	17,673 ●

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

2005-12-31

DOLLARS ONLY

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

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

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

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

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

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

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

**Paid-up Capital of Non-resident:** Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(2)(a) or 2(2)(b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

**Paid-up Capital**

Paid-up capital stock (Int.B. 3012R and 3015R)	- - - - -	+	350	8,038,524
Retained earnings (if deficit, deduct) (Int.B. 3012R)	- - - - -	±	351	485,917
Capital and other surpluses, excluding appraisal surplus (Int.B.3012R)	- - - - -	+	352	
Loans and advances (Attach schedule) (Int.B. 3013R)	- - - - -	+	353	9,119,128
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	-93,896
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	215,768
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	- - - - -	+	362	
<b>Subtotal</b>	- - - - -	=	370	17,765,441
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	- - - - -	-	371	
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	- - - - -	-	372	
<b>Total Paid-up Capital</b>	- - - - -	=	380	17,765,441
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	- - - - -	-	381	
<b>Electrical Generating Corporations Only</b> – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	- - - - -	-	382	
<b>Net Paid-up Capital</b>	- - - - -	=	390	17,765,441

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

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

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	- - - - -	+	402	
Mortgages due from other corporations	- - - - -	+	403	
Shares in other corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	404	
Loans and advances to unrelated corporations	- - - - -	+	405	
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	406	87,912
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	- - - - -	+	407	
<b>Total Eligible Investments</b>	- - - - -	=	410	87,912

continued on Page 10

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

Total Assets per balance sheet	- - - - -	+	420	25,031,023	●
Mortgages or other liabilities deducted from assets	- - - - -	+	421		●
Share of partnership(s)/joint venture(s) total assets ( <i>Attach schedule</i> )	- - - - -	+	422		●
Subtract: Investment in partnership(s)/joint venture(s)	- - - - -	-	423		●
<b>Total Assets as adjusted</b>	- - - - -	=	430	25,031,023	●
Amounts in 360 and 361 (if deducted from assets)	- - - - -	+	440		●
Subtract: Amounts in 371, 372 and 381	- - - - -	-	441		●
Subtract: Appraisal surplus if booked	- - - - -	-	442		●
Add or Subtract: Other adjustments (specify on an attached schedule)	- - - - -	±	443		●
<b>Total Assets</b>	- - - - -	=	450	25,031,023	●

<b>Investment Allowance</b> ( 410 ÷ 450 ) × 390	- - - - -	<b>Not to exceed</b> 410	=	460	62,394	●
<b>Taxable Capital</b> 390 - 460	- - - - -		=	470	17,703,047	●

<b>Gross Revenue</b> (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	- - -	480	40,173,370	●
<b>Total Assets</b> (as adjusted)	- - - - -	From 430	25,031,023	●

**Calculation of Capital Tax for all Corporations except Financial Institutions****Note:** This version (2007) of the CT23 may only be used for a taxation year that commenced after December 31, 2004.

Financial Institutions use calculations on page 13.

**Important:**

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

**SECTION A**

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

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

**SECTION B****B1. Calculation of Taxable Capital Deduction (TCD)**

		<b>Number of Days in Taxation Year</b>			
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000	×	36	365 ÷ 73	= +	501 7,500,000 ●
		Days after Dec. 31, 2005 and before Jan. 1, 2007	Total Days		
10,000,000	×	37	365 ÷ 73	= +	502 ●
		Days after Dec. 31, 2006 and before Jan. 1, 2008	Total Days		
12,500,000	×	38	365 ÷ 73	= +	504 ●
		Days after Dec. 31, 2007	Total Days		
15,000,000	×	39	365 ÷ 73	= +	505 ●
<b>Taxable Capital Deduction (TCD)</b> 501 + 502 + 504 + 505				=	503 7,500,000 ●

**B2. This section applies to corporations to calculate the prorated capital tax rate.**

## Calculation of Capital Tax Rate

		<b>Number of Days in Taxation Year</b>			
		Days before Jan. 1, 2007	Total Days		
0.3 %	×	556	365 ÷ 73	= +	511 0.3000 %
		Days after Dec. 31, 2006 and before Jan. 1, 2009	Total Days		
0.285 %	×	557	365 ÷ 73	= +	512 %
<b>Capital Tax Rate</b> 511 + 512				=	516 0.3000 %

continued on Page 11





**D2. Calculation** Do **not** complete this calculation if ss.69(2.1) election is filed

Taxable Capital From 470 on page 10 - - - - - + From 470 17,703,047 ●

**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	2005-12-31	+	531	3,488,853 ●
ERIE THAMES POWER CORPORATION	1800075	2005-12-31	+	532	3,533,962 ●
			+	533	●
Aggregate Taxable Capital	470 + 531 + 532 + 533, etc.	- - - - -	=	540	24,725,862 ●

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 below, 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 below.

From  17,703,047 ● ÷ From  24,725,862 ● × From  7,500,000 ● =  5,369,797 ●

Transfer to **542** in Section E below

**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** below.

## SECTION E

This section applies if the corporation **is** a member of an associated group and/or partnership whose total **aggregate** Taxable Capital 540 above, exceeds the TCD 503 on page 10.

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

$$\begin{array}{rcl}
 + & \text{From } 470 & 17,703,047 \bullet \\
 - & 542 & 5,369,797 \bullet \\
 = & 471 & 12,333,250 \bullet
 \end{array}
 \times \text{From } 30 \text{ } 100.0000 \% \times \text{From } 516 \text{ } 0.3000 \% \times \frac{555}{365} \frac{365}{366 \text{ (if leap year)}} = + 523 \text{ } 37,000 \bullet$$

Ontario Allocation      Capital Tax Rate      Days in taxation year

**Total Capital Tax for the taxation year**  
 Transfer to 543 and complete the return from that point

## SECTION F

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

+ From	<div><div></div><div>470</div></div>	x	From	<div><div></div><div>30</div></div>	x	From	<div><div></div><div>516</div></div>	-	-	-	-	-	-	= +	<div><div></div><div>561</div></div>
			Ontario Allocation				Capital Tax Rate								
- Capital tax deduction from	<div><div></div><div>995</div></div>	relating to <b>your corporation's</b> Capital Tax deduction, on Schedule 591								-	-		-	From	<div><div></div><div>995</div></div>
														=	<div><div></div><div>562</div></div>

$$\text{Capital Tax} \quad - \quad - \quad - \quad - \quad - \quad - \quad - \quad - \quad \boxed{562} \quad \bullet \quad \times \quad \begin{array}{c} \text{Days in taxation year} \\ \boxed{555} \quad \underline{365} \quad - \quad - \quad - \quad - \quad - \\ * \quad 365 \quad (366 \text{ if leap year}) \end{array} = \boxed{563} \quad \bullet$$

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

\* If floating taxation year, refer to Guide.

<b>Capital Tax</b>	before application of specified credits	- - - - -	=	<div style="border: 1px solid black; padding: 2px;">543</div>	<div style="background-color: #f0f0f0; padding: 2px;">37,000 ●</div>
	Subtract: Specified Tax Credits applied to reduce capital tax payable ( <i>Refer to Guide</i> )	- - - - -	-	<div style="border: 1px solid black; padding: 2px;">546</div>	<div style="background-color: #f0f0f0; padding: 2px;">●</div>
<b>Capital Tax</b>	<div style="border: 1px solid black; padding: 2px;">543</div> – <div style="border: 1px solid black; padding: 2px;">546</div> ( <i>amount cannot be negative</i> )	- - - - -	=	<div style="border: 1px solid black; padding: 2px;">550</div>	<div style="background-color: #f0f0f0; padding: 2px;">37,000 ●</div>

Transfer to Page 17

*continued on Page 13*

2005-12-31

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**

- - - - - ± 600 321,337 ●  
Transfer to Page 15

**Add:**

Federal capital cost allowance	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">601</span>	738,805 ●
Federal cumulative eligible capital deduction	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">602</span>	33,057 ●
Ontario taxable capital gain	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">603</span>	●
Federal non-allowable reserves. Balance beginning of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">604</span>	●
Federal allowable reserves. Balance end of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">605</span>	●
Ontario non-allowable reserves. Balance end of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">606</span>	●
Ontario allowable reserves. Balance beginning of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">607</span>	●
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">608</span>	●
Federal resource allowance (Refer to Guide)	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">609</span>	●
Federal depletion allowance	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">610</span>	●
Federal foreign exploration and development expenses	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">611</span>	●
Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	- - -	+	<span style="border: 1px solid black; padding: 0 5px;">617</span>	●
Management fees, rents, royalties and similar payments to non-arm's length non-residents ▼				

**Number of Days in Taxation Year**

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2002 and} \\ \text{before Jan. 1, 2004} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 365 \end{array}$$

$$\begin{array}{c} \text{Days after} \\ \text{Dec. 31, 2003} \end{array} \quad \begin{array}{c} \text{Total Days} \\ 365 \end{array}$$

612 × 5 / 12.5 × 33 ÷ 73 365 = + 633 ●

612 × 5 / 14 × 34 365 ÷ 73 365 = + 634 ●

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 - - - = 771,862 ● ▶ 640 771,862 ●  
Transfer to Page 15

**Deduct:**

Ontario capital cost allowance (excludes amounts deducted under <span style="border: 1px solid black; padding: 0 5px;">675</span> )	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">650</span>	738,805 ●
Ontario cumulative eligible capital deduction	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">651</span>	33,057 ●
Federal taxable capital gain	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">652</span>	●
Ontario non-allowable reserves. Balance beginning of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">653</span>	●
Ontario allowable reserves. Balance end of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">654</span>	●
Federal non-allowable reserves. Balance end of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">655</span>	●
Federal allowable reserves. Balance beginning of year	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">656</span>	●
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">657</span>	●
Ontario depletion allowance	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">658</span>	●
Ontario resource allowance (Refer to Guide)	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">659</span>	●
Ontario current cost adjustment (Attach schedule)	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">661</span>	●
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	- - - - -	+	<span style="border: 1px solid black; padding: 0 5px;">675</span>	●

**Subtotal of deductions for this page** 650 to 659 + 661 + 675 - - - - - 681 771,862 ●  
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	321,337 ●
Total of Additions on page 14	- - - - -	From =	640	771,862 ●
Sub Total of deductions on page 14	- - - - -	From =	681	771,862 ●

### 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 = 771,862 ● 680 771,862 ●

**Net income (loss) for Ontario Purposes** 600 + 640 - 680 = 690 321,337 ●

Transfer to Page 4

DOLLARS ONLY

## Continuity of Losses Carried Forward

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

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

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year 1997-09-30	817 (9)	860 (9)		850	870
801 8th preceding taxation year 1998-09-30	818 (9)	861 (9)		851	871
802 7th preceding taxation year 1999-09-30	819 (9)	862 (9)		852	872
803 6th preceding taxation year 2000-09-30	820	830	840	853	873
804 5th preceding taxation year 2001-09-30	821	831	841	854	874
805 4th preceding taxation year 2001-12-31	822	832	842	855	875
806 3rd preceding taxation year 2002-12-31	823	833	843	856	876
807 2nd preceding taxation year 2003-12-31	824	834	844	857	877
808 1st preceding taxation year 2004-12-31	825	835	845	858	878
809 Current taxation year 2005-12-31	826	836	846	859	879
<b>Total</b>	829	839	849	869	889

## Notes:

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

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

Erie Thames Powerlines Corporation

1800076

2005-12-31

DOLLARS ONLY

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

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

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

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

**Application of Losses**

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
<b>Total amount of loss</b>	910	920	930	940
<b>Deduct:</b> Loss to be carried back to preceding taxation years and applied to reduce taxable income				
Predecessor Ontario Corporation's Tax Account No. (MOF)	901	911	921	931
Taxation Year Ending year month day	2002-12-31	912	922	932
i) 3 <sup>rd</sup> preceding	902	913	923	933
ii) 2 <sup>nd</sup> preceding	903	From 706	From 716	From 726
iii) 1 <sup>st</sup> preceding				From 736
<b>Total loss to be carried back</b>				
<b>Balance of loss available for carry-forward</b>	919	929	939	949

**Summary**

Income Tax	- - - - - +	From 230 or 320	17,673 ●
Corporate Minimum Tax	- - - - +	From 280	●
Capital Tax	- - - - - +	From 550	37,000 ●
Premium Tax	- - - - - +	From 590	●
<b>Total Tax Payable</b>	- - - - - =	950	54,673 ●
Subtract: Payments	- - - - - -	960	75,816 ●
Capital Gains Refund (s.48)	- - - - - -	965	●
Qualifying Environmental Trust Tax Credit (Refer to Guide)	- - - - - -	985	●
Specified Tax Credits (Refer to Guide)	- - - - - -	955	●
Other, specify	- - - - - -		●
<b>Balance</b>	- - - - - - =	970	-21,143 ●
<b>If payment due</b>	- - - - - Enclosed *	990	●
<b>If overpayment: Refund</b> (Refer to Guide)	- - - - - =	975	21,143 ●
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

2012-09-18

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

# Attached Schedule with Total

Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)

Title    Line 361 \_\_\_\_\_

Description	Amount
Per Future Tax schedule - diff between tax value and book value of assets	215,768 00
Total	215,768 00

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

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2005-12-31

**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 218,370.

**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	189,000
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)			

**Subtotal** ..... = 189,000. ▶ - 2110 189,000.

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

Provision for current taxes / cost of current income taxes	+	2111	68,000
Provision for deferred income taxes (debits) / cost of future income taxes	+	2112	
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** ..... = 68,000. ▶ + 2116 68,000.

**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

Capital gains on eligible donations of publicly-listed securities and ecologically sensitive land made after May 1, 2006 (to the extent reflected in net income/loss) - 2155

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

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

\*\* Other adjustments ..... ± 2131

**Subtotal** ± 2100 - 2110 + 2116 + 2129 - 2130 ± 2131 ..... = 2132 97,370.

\*\* 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 97,370.

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 97,370.

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 2005-12-31
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## Part 2: Continuity of CMT Losses Carried Forward

<b>Balance at Beginning of year</b> NOTES (1), (2)	.....	+	2201	
<b>Add:</b> Current year's losses	.....	+	2202	
Losses from predecessor corporations on amalgamation <b>NOTE (3)</b>	.....	+	2203	
Losses from predecessor corporations on wind-up <b>NOTE (3)</b>	.....	+	2204	
Amalgamation (X) 2205 <input type="checkbox"/> Yes Wind-up (X) 2206 <input type="checkbox"/> Yes				
<b>Subtotal</b>	=		2207	
Adjustments (attach schedule)	.....	±	2208	
<b>CMT losses available</b>	2201 + 2207 ± 2208	=	2209	
<b>Subtract:</b> 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 <b>NOTE (4)</b>	.....	+	2211	
Losses expired during the year	.....	+	2212	
<b>Subtotal</b>	=		2213	
<b>Balances at End of Year</b> <b>NOTE (5)</b>	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 1997-09-30	2260	2280
2241	8th preceding taxation year 1998-09-30	2261	2281
2242	7th preceding taxation year 1999-09-30	2262	2282
2243	6th preceding taxation year 2000-09-30	2263	2283
2244	5th preceding taxation year 2001-09-30	2264	2284
2245	4th preceding taxation year 2001-12-31	2265	2285
2246	3rd preceding taxation year 2002-12-31	2266	2286
2247	2nd preceding taxation year 2003-12-31	2267	2287
2248	1st preceding taxation year 2004-12-31	2268	2288
2249	Current taxation year 2005-12-31	2269	2289
<b>Totals</b>		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 2005-12-31
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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

**Balance 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 1997-09-30	2360	2380
2341	8th preceding taxation year 1998-09-30	2361	2381
2342	7th preceding taxation year 1999-09-30	2362	2382
2343	6th preceding taxation year 2000-09-30	2363	2383
2344	5th preceding taxation year 2001-09-30	2364	2384
2345	4th preceding taxation year 2001-12-31	2365	2385
2346	3rd preceding taxation year 2002-12-31	2366	2386
2347	2nd preceding taxation year 2003-12-31	2367	2387
2348	1st preceding taxation year 2004-12-31	2368	2388
2349	Current taxation year 2005-12-31	2369	2389
<b>Totals</b>		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	2005-12-31

**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	1996-09-30					
9th Prior Year	1997-09-30					
8th Prior Year	1998-09-30					
7th Prior Year	1999-09-30					
6th Prior Year	2000-09-30					
5th Prior Year	2001-09-30					
4th Prior Year	2001-12-31					
3rd Prior Year	2002-12-31					
2nd Prior Year	2003-12-31					
1st Prior Year	2004-12-31					
<b>Total</b>						

**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
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
<b>Total</b>						

**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	2005-12-31

**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
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
<b>Total</b>						

**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	2005-12-31

**CMT Credit Carryovers Workchart**

**Filing Corporation**

	Year of Origin YYYY/MM/DD	Opening Balance	Adjustment	Deduction	Expired	Closing Balance
10th Prior Year	1996-09-30					
9th Prior Year	1997-09-30					
8th Prior Year	1998-09-30					
7th Prior Year	1999-09-30					
6th Prior Year	2000-09-30					
5th Prior Year	2001-09-30					
4th Prior Year	2001-12-31					
3rd Prior Year	2002-12-31					
2nd Prior Year	2003-12-31					
1st Prior Year	2004-12-31					
	<b>Total</b>					

**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
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
	<b>Total</b>					

**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
1996-09-30						
1997-09-30						
1998-09-30						
1999-09-30						
2000-09-30						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
	<b>Total</b>					



Ministry of Finance

## Corporations Tax

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### **Paid-Up Capital: Loans and Advances**

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2005-12-31

### 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	+	1,080,604
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
	+	
<b>Total</b>	=	9,119,128

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2005-12-31

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	94,074	2,520		0	96,594	1,260	95,334	4	0	0	3,813	92,781
1	124,424			0	124,424		124,424	4	0	0	4,977	119,447
1	1,074,746			0	1,074,746		1,074,746	4	0	0	42,990	1,031,756
1	13,389,057	2,940		0	13,391,997	1,470	13,390,527	4	0	0	535,621	12,856,376
8	3,531	6,464		0	9,995	3,232	6,763	20	0	0	1,353	8,642
10	4,597			0	4,597		4,597	30	0	0	1,379	3,218
10	3,415			0	3,415		3,415	30	0	0	1,025	2,390
12	59,496	76,285		0	135,781	38,143	97,638	100	0	0	97,638	38,143
45		2,822		0	2,822	1,411	1,411	45	0	0	635	2,187
47		1,234,344		0	1,234,344	617,172	617,172	8	0	0	49,374	1,184,970
<b>Totals</b>	14,753,340	1,325,375			16,078,715	662,688	15,416,027				738,805	15,339,910

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).

Enter in boxes  . . . .  . . . .  on the CT23.

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  
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# Ontario Cumulative Eligible Capital Deduction Schedule 10 Page 1 of 2

For taxation years 2002 and later

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2005-12-31

- 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) . . . . . = + 472,247 **A**

**Add:** Cost of eligible capital property acquired during the taxation year + **B**

Other adjustments . . . . . + **C**

**B + C** . . . . . = **D** x 3 / 4 = **D**

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 . . . . . x 1 / 2 = - **E**

**D minus E** (if negative, enter zero) . . . . . = **F**

Amount transferred on amalgamation or wind-up of subsidiary . . . . . + **G**

**Subtotal A + F + G** . . . . . = 472,247 **H**

**Deduct:** Ontario proceeds of sales (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year . . . . . + **I**

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) . . . . . + **J**

Other adjustments . . . . . + **K**

**I + J + K** . . . . . = **L** x 3 / 4 = - **L**

**Ontario cumulative eligible capital balance H minus L** . . . . . = 472,247 **M**

If **M** is negative, enter zero at line **Q** and proceed to **Part 2**, page 2.

Cumulative eligible capital for a property no longer owned after ceasing to carry on that business . . . . . **N**

From **M** 472,247

From **N** -

**Current year deduction M minus N** . . . . . = 472,247 x 7 % = + 33,057 **O**

**N + O** . . . . . = 33,057 **P**

**Note:** The maximum current year deduction is 7%. Any amount up to the maximum deduction of 7% may be claimed.  
For 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.

Enter amount in box  
651 of the CT23

**Ontario cumulative eligible capital - closing balance M minus P** (if negative, enter zero) . . . . . = 439,190 **Q**

See page 2 - Part 2



**Ontario Cumulative Eligible Capital Deduction**  
**Schedule 10 Page 2 of 2**

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Erie Thames Powerlines Corporation	1800076	2005-12-31

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

**Complete this part only if the amount at line M is negative.**

Amount from line M above. *Show this as a positive amount; not negative.* ..... **R**

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**

**Deduct line 4 from line 3 (if negative, enter zero)** ..... = ..... **5**

**Total lines 1 + 2 + 5** ..... = ..... **6**

Amounts included in income under paragraph 14(1)(b), as that  
paragraph applied to taxation years ending after June 30, 1988  
and before February 28, 2000, to the extent that it is for an  
amount described at line 1 ..... **7**

Amounts at **Line Z** from Ontario Schedule 10 of previous taxation  
years ending after February 27, 2000  
*(This will be Line T in earlier versions of this schedule.)* ..... + ..... **8**

**Total lines 7 + 8** ..... = ..... **9**

**Deduct line 9 from line 6 (if negative, enter zero)** ..... = ..... **S**

**R minus S (if negative, enter zero)** ..... = ..... **T**

From Line 5 ..... x 1 / 2 ..... = - ..... **U**

**T minus U (if negative, enter zero)** ..... = ..... **V**

From V ..... x 2 / 3 ..... = ..... **W**

Lesser of R and S ..... = + ..... **Z**

**Amount to be included in income W + Z** ..... = .....

# Corporate Taxpayer Summary

## Corporate information

Corporation's name	Erie Thames Powerlines Corporation															
Taxation Year	2005-01-01		to	2005-12-31												
Jurisdiction	Ontario															
BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Corporation is associated	Y															
Corporation is related	Y															
Number of associated corporations	2															
Type of corporation	Canadian-Controlled Private Corporation															
Total amount due (refund) federal and provincial*	-26,604															

\* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

## Summary of federal information

Net income	321,337															
Taxable income	321,337															
Donations																
Calculation of income from an active business carried on in Canada	321,337															
Dividends paid	485,915															
Balance of the low income rate pool at the end of the year																
Balance of the general rate income pool at the end of the year																
Part I tax (base amount)	122,108															
Surtax	3,599															
<b>Credits against part I tax</b>	<b>Summary of tax</b>															
Small business deduction	48,000		Part I	44,079		<b>Refunds/credits</b>										
M&P deduction			Part I.3			ITC refund										
Foreign tax credit			Part IV			Dividends refund										
Political contributions			Part III.1			Instalments										
Investment tax credits			Other*			Surtax credit										
Abatement/Other*	33,628		Provincial or territorial tax			Other*										
<b>Balance due/refund (-)</b>																
-5,461																

\* The amounts displayed on lines "Other" are all listed in the Help. Press F1 to consult the context-sensitive help.

## Summary of federal carryforward/carryback information

<b>Carryback amounts</b>																
Investment tax credits																
Non-capital loss																
Capital loss																
Farm loss																
Restricted farm loss																
Surtax credit																
Part I tax credit (Schedule 42)																
Federal foreign non-business income tax credit																
<b>Carryforward balances</b>																
RDTOH																
Charitable donations																
Gifts to Canada, a province or a territory																
Gifts of certified cultural property																
Gifts of certified ecologically sensitive land																
Gifts of medicine																

### Summary of federal carryforward/carryback information (continued)

Investment tax credits	
Non-capital losses	
Capital/L.P.P. losses	
Farm losses	
Restricted farm losses	
Current year's balance of SR&ED expenditures (T661)	
Foreign business tax credit	
Unused surtax credit (Schedule 37)	3,599
Capital dividend amount	
Part I tax credit (Schedule 42)	
Cumulative eligible capital	439,190
Capital gains reserves	
Financial statement reserve	
Other reserves	
Balance of patronage dividends	
Continuity of exemption of accumulated income	

### Summary of provincial information – provincial income tax payable

	Ontario (CT-23)	Québec (CO-17)	Alberta (AT1)
% Allocation	100.00		
Attributed taxable income	321,337		
Surtax		N.A.	N.A.
Tax payable before deduction*	44,987		
Deductions and credits	27,314		
Net tax payable	17,673		
Attributed taxable capital	17,703,047		N.A.
Capital tax payable**	37,000		N.A.
Total tax payable***	54,673		
Instalments and refundable credits	75,816		
Balance due/Refund (-)	-21,143		
* For Québec, this includes special taxes. ** For Québec, this includes compensation tax and registration fee. *** For Ontario, this includes corporate minimum tax and premium tax.			
	British Columbia	Saskatchewan	Manitoba
% Allocation			
Attributed taxable income			
Tax payable before deduction			
Deductions and credits			
Tax payable or refundable credit			
Attributed taxable capital			
Capital tax payable			
Instalments and refundable credits			
Balance due/Refund (-)			

Summary of provincial information – provincial income tax payable (continued)

	Newfoundland and Labrador	Prince Edward Island	Nova Scotia	New Brunswick
% Allocation . . . . .				
Attributed taxable income . . . . .				
Tax payable before deduction . . . . .				
Deductions and credits . . . . .				
Tax payable or refundable credit . . . . .				
Attributed taxable capital . . . . .				
Capital tax payable . . . . .				
Instalments and refundable credits . . . . .				
Balance due/Refund (-)* . . . . .				
* Only applies in the case of bank, a loan corporation or a trust corporation.				
		Yukon	Northwest Territories	Nunavut
% Allocation . . . . .				
Attributed taxable income . . . . .				
Tax payable before deduction . . . . .				
Deductions and credits . . . . .				
Tax payable or refundable credit . . . . .				

## Summary of provincial carryforward amounts

	Ontario	Québec	Alberta
Non-capital losses . . . . .			
Net capital/L.P.P. losses . . . . .			
Farm losses . . . . .			
Restricted farm losses . . . . .			
Donations . . . . .			
Capital gains reserves . . . . .			
Financial statement reserves . . . . .			
Other reserves . . . . .			
Eligible capital . . . . .	439,190	439,190	439,190
<b>Other carryforward amounts</b>			
Scientific research and experimental development – Schedule 425 . . . . .			
Manufacturing and processing – Schedule 426 . . . . .			
Research and development – Schedule 380 . . . . .			
Manufacturing investment – Schedule 381 . . . . .			
Co-operative education – Schedule 384 . . . . .			
Odour control – Schedule 385 . . . . .			
Manufacturing and processing investment – Schedule 402 . . . . .			
Research and development – Schedule 403 . . . . .			
Direct equity tax – Schedule 303 . . . . .			
Investment – Schedule 321 . . . . .			
Energy efficiency tax credit – Schedule 342 . . . . .			
Manufacturing and processing investment – Schedule 344 . . . . .			
Research and development – Schedule 360 . . . . .			
Investment – Schedule 480 . . . . .			
R&D expenditures not deducted at the end of the year – RD-222 . . . . .			
Foreign non-business income tax credits – CO-17S.39 . . . . .			
Development work expenses – FM220.3 . . . . .			
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Unclaimed SR&ED expenditure pool deduction balance – A16 . . . . .			
Continuity of other eligible CMT losses – Filling Corporation – OCMT101 . . . . .			
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Ontario current taxation year closing balance in pool of deductible SR&ED expenditures – O161 . . . . .			
Continuity Schedule for Federal ITC relating to SR&ED Expenditures for the Preceding Taxation Year – O161 . . . . .			
Continuity Schedule for the Amount of Federal ITC from SR&ED Expenditures relating to QORD for the Preceding Taxation Year – O161 . . . . .			

# Five Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
<b>Federal information</b>					
Taxation year end	2005-12-31	2004-12-31	2003-12-31	2002-12-31	2001-12-31
Net income	321,337	260,459	1,021,743	136,647	-700,736
Taxable income	321,337	260,459	337,918		
Active business income	321,337	260,459	1,021,743	136,647	
Dividends paid	485,915				
LRIP					
GRIP					
Donations					
Balance due/refund (-)	-5,461		43,592	28,696	

<b>Federal taxes</b>					
Part I	122,108	54,696	77,721		
Surtax	3,599	2,917	3,785		
Part I.3			27,794	28,696	7,113
Part IV					
Part I & Surtax	44,079				
Part III.1					
Other*					
* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.					

<b>Credits against part I tax</b>					
Small business deduction	48,000				
M&P deduction					
Foreign tax credit					
Political contribution					
Investment tax credit					
Abatement/other*	33,628	26,046	33,792		
* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.					

<b>Refunds/credits</b>					
ITC refund					
Dividend refund					
Instalments	49,540	57,613	65,708		7,113
Surtax credit					
Other*					
* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.					

**Ontario**

Taxation year end	2005-12-31	2004-12-31	2003-12-31	2002-12-31	2001-12-31
Taxable income	321,337	260,459	337,918		
Surtax					
Income tax payable before deduction	44,987	36,464	42,240		
Income tax deductions /credits	27,314	22,139	21,564		
Net income tax payable	17,673	14,325	20,676		
Taxable capital	17,703,047	17,800,726	16,670,957	15,659,047	16,698,830
Capital tax payable	37,000	53,402	38,853	35,799	9,932
Total tax payable*	54,673	67,727	59,529	35,799	9,932
Instalments and refundable credits	75,816				
Balance due/refund	-21,143	-43,500	59,529	28,810	-6,955

\* This includes corporate minimum tax and premium tax.