MNP LLP

300 McGill Street
Hawkesbury, ON K6A 1P8
(613) 632-4178
HawkesburyAdmin@mnp.ca

October 15, 2024

HYDRO 2000 INC.
440, RUE ST-PHILIPPE
ALFRED ON K0B 1A0

Dear Lise Wilkinson,

We have prepared the corporation income tax return for HYDRO 2000 INC. for the taxation year ending on December 31, 2023. Enclosed is a copy of T2 return for your review.

The federal T2 tax return has no refund or balance owing.

We will transmit your T2 return electronically to Canada Revenue Agency (CRA) using the Corporate Internet Filing system when you sign the T183Corp form and return it to us. Your return must be transmitted on or before July 1, 2024.

No foreign property

We confirm that the corporation did not hold foreign property at any time in the tax year ending December 31, 2023 with a cost greater than $100,000 CAD. If you do hold foreign property with a cost greater than $100,000 CAD, please notify us immediately, for failure to disclose this information could result in a penalty.

If you have any questions about your income tax returns, please call us (613) 632-4178 or email us at HawkesburyAdmin@mnp.ca.

Sincerely,

MNP LLP
MNP LLP

October 15, 2024

Canada Revenue Agency
PO Box 3800, Station A
Sudbury, Ontario
P3A 0C3

Dear Sir, Madam:

Please find enclosed the cheque for the payment of income tax for the account of the following corporation:

Name of corporation: HYDRO 2000 INC.
Taxation year end covered: December 31, 2023
Business Number (BN): 8659553970001

Payment Amount: $0.00

Regards,

octobre 15, 2024

Agence du revenu du Canada
C.P. 3800, Succ. A
Sudbury, Ontario
P3A 0C3

Objet : Paiement d'impôt sur le revenu des sociétés

Madame,
Monsieur,

Vous trouvez ci-joint le chèque du paiement de l'impôt sur le revenu pour le compte de la société suivante :

Nom de la société : HYDRO 2000 INC.
Fin de l'année d'imposition visée : décembre 31, 2023
Numéro d'entreprise (NE) : 8659553970001

Montant du paiement : $0,00

Salutations distinguées.

Canada Revenue Agency / Agence du revenu du Canada

Schedule 100
Code 0803
Protected B
when completed

Balance Sheet Information

- Use this schedule to report the corporation's balance sheet information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

HYDRO 2000 INC.

Balance Sheet

As of December 31, 2023

	GIFI item	Current fiscal year	Previous fiscal year
Assets			
Current assets			
Cash and deposits	**1000**	330,356	351,851
Trade accounts receivable	**1062**	259,809	305,730
Allowance for doubtful trade accounts receivable	**1063**	(32,953)	(38,452)
Work in progress	**1125**	428,930	364,427
Prepaid expenses	**1484**	33,815	19,464
Taxes receivable	**1066**	16,341	32,682
Total current assets	**1599**	1,036,298	1,035,702
Fixed assets			
Computer equipment/software	**1774**	101,686	101,686
Accumulated amortization of computer equipment/software	**1775**	(84,470)	(76,222)
Transportation equipment	**1783**	1,519,520	1,431,142
Accumulated amortization of transportation equipment	**1784**	(410,187)	(357,859)
Furniture and fixtures	**1787**	41,040	40,210
Accumulated amortization of furniture and fixtures	**1788**	(36,412)	(37,958)
		1,131,177	1,100,999
Other assets			
Other deferred items/charges	**2424**	333,615	311,683
		333,615	311,683
Total assets	**2599**	2,501,090	2,448,384

	GIFI item	Current fiscal year	Previous fiscal year
Liabilities			
Current Liabilities			
Deposits received	**2961**	3,570	4,119
Amounts payable and accrued liabilities	**2620**	1,151,187	1,036,415
Total current liabilities	**3139**	1,154,757	1,040,534
Long-term Liabilities			
Long-term debt	**3140**		30,000
Deferred income	**3220**	158,961	154,344
Future (deferred) income taxes	**3240**	83,092	42,662
		242,053	227,006
Total liabilities	**3499**	1,396,810	1,267,540

	GIFI item	Current fiscal year	Previous fiscal year
Shareholder equity			
Contributed capital			
Common shares	**3500**	308,735	308,735
Retained earnings (deficit)	**3600**	795,545	872,109
Total shareholder equity	**3620**	1,104,280	1,180,844
Total liabilities and shareholder equity	**3640**	2,501,090	2,448,384

Retained earnings (deficit)

Statement compiled based on unaudited financial information.

Opening balance	**3660**	872,109	892,506
Net income (loss)	**3680**	(76,564)	(20,397)
Closing balance	**3849**	795,545	872,109

Statement compiled based on unaudited financial information.

Canada Revenue Agency / Agence du revenu du Canada

Income Statement Information

Schedule 125
Code 1005
Protected B
when completed

- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

HYDRO 2000 INC.

Income statement

For the year ended December 31, 2023

0001 Operating name	0002 Description of the operation	0003 ** Sequence number

	GIFI item	Current fiscal year	Previous fiscal year
Income			
Sales			
Sales of goods and services	**8000**	3,334,119	3,484,686
Total sales of goods and services	**8089**	3,334,119	3,484,686
Other income			
Realized gains/losses on disposal of assets	**8210**	(105)	(499)
NPO amounts received	**8220**	105	499
Other revenue	**8230**	21,932	(112,372)
Total income	**8299**	3,356,051	3,372,314
Cost of goods sold			
Opening inventory	**8300**		
Purchases/cost of materials	**8320**	2,719,099	2,772,991
Closing inventory	**8500**		
	8518	2,719,099	2,772,991
Gross profit (item 8089 minus item 8518)	**8519**	615,020	711,695
Expenses			
Amortization of tangible assets	**8670**	53,641	51,299
Other expenses	**9270**	619,445	571,256
Total operating expenses	**9367**	673,086	622,555
Total cost of good sold and expenses	**9368**	3,392,185	3,395,546
Net non-farming income (item 8299 minus item 9368)	**9369**	(36,134)	(23,232)
Other comprehensive income			
Total other comprehensive income			
Net income (loss) before taxes and extraordinary items	**9970**	(36,134)	(23,232)
Extraordinary items			
Current income taxes	**9990**		(17,015)
Deferred income taxes	**9995**	40,430	14,180
Net income (loss) before comprehensive income		(76,564)	(20,397)
Total other comprehensive income	**9998**		
Net income (loss)	**9999**	(76,564)	(20,397)

Statement compiled based on unaudited financial information.

Canada Revenue Agency / Agence du revenu du Canada

General Index of Financial Information (GIFI) – Additional Information

Schedule 141
Code 2101
Protected B when completed

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

		Yes	No
Can you identify the person* specified in the heading of Part 1?	111	☑	☐
If you answered **no**, go to Part 2.			
Does that person have a professional designation in accounting?	095	☑	☐
Is that person connected** with the corporation?	097	☐	☑

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** 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.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report	300	☑
Completed a review engagement report	301	☐
Conducted a compilation engagement	302	☐
Provided accounting services	303	☐
Provided bookkeeping services	304	☐
Other (please specify)	305	

Part 3 – Reservations

If you selected option **300** or **301** in Part 2 above, answer the following question:

		Yes	No
Has the person referred to in Part 1 expressed a reservation?	099	☐	☑

Part 4 – Other information

		Yes	No
Were notes to the financial statements prepared?	101	☑	☐
Did the corporation have any subsequent events?	104	☐	☑
Did the corporation re-evaluate its assets during the tax year?	105	☐	☑
Did the corporation have any contingent liabilities during the tax year?	106	☐	☑
Did the corporation have any commitments during the tax year?	107	☑	☐
Does the corporation have investments in joint venture(s) or partnership(s)?	108	☐	☑

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Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year? .... **200** Yes ☐ No ☑

If **yes**, enter the amount recognized:

		In net income Increase (decrease)		In OCI Increase (decrease)
Property, plant, and equipment	210		211	
Intangible assets	215		216	
Investment property	220			
Biological assets	225			
Financial instruments	230		231	
Other	235		236	

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? ...... **250** Yes ☐ No ☑

Did the corporation apply hedge accounting during the tax year? .... **255** Yes ☐ No ☑

Did the corporation discontinue hedge accounting during the tax year? .... **260** Yes ☐ No ☑

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? .... **265** Yes ☐ No ☑

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the T2 return

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

- Prepared the T2 return and the financial information contained therein .... **310** ☐
- The client provided the financial statements .... **311** ☐
- The client provided a trial balance .... **312** ☐
- The client provided a general ledger .... **313** ☐
- Other (please specify) .... **314** ____________

S4 Loss Continuity Worksheet

Non-Capital Losses

A non-capital loss expires as follows:

- after 7 tax years if it arose in a tax year ending before March 23, 2004;
- after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Applied to Part IV tax	Ending bal.	Expiring if not used this year
2023/12/31					77,499						77,499	
2022/12/31	58,178		58,178								58,178	
2021/12/31												
2020/12/31												
2019/12/31												
2018/12/31												
2017/12/31												
2016/12/31												
2015/12/31												
2014/12/31												
2013/12/31												
2012/12/31												
2011/12/31												
2010/12/31												
2009/12/31												
2008/12/31												
2007/12/31												
2006/12/31												
2005/12/31												
2004/12/31												
2003/12/31												
2002/12/31												
Total	58,178		58,178		77,499						135,677	

Farm Losses

A farm loss expires as follows:
- after 10 tax years if it arose in a tax year ending before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Applied to Part IV tax	Ending bal.	Expiring if not used this year
2023/12/31												
2022/12/31												
2021/12/31												
2020/12/31												
2019/12/31												
2018/12/31												
2017/12/31												
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2007/12/31												
2006/12/31												
2005/12/31												
2004/12/31												
2003/12/31												
2002/12/31												
Total												

Restricted Farm Losses

A restricted farm loss expires as follows:

- after 10 tax years if it arose in a tax year ending before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Ending bal.	Expiring if not used this year
2023/12/31											
2022/12/31											
2021/12/31											
2020/12/31											
2019/12/31											
2018/12/31											
2017/12/31											
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2009/12/31											
2008/12/31											
2007/12/31											
2006/12/31											
2005/12/31											
2004/12/31											
2003/12/31											
2002/12/31											
Total											

Listed Personal Property Losses

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Current year loss	Carryback	Other adjustments	Applied	Ending bal.	Expiring if not used this year
2023/12/31									
2022/12/31									
2021/12/31									
2020/12/31									
2019/12/31									
2018/12/31									
2017/12/31									
2016/12/31									
2015/12/31									
Total									

S8Asset Capital Cost Allowance (CCA) Asset Manager

Asset and Cost Information

Class	47-*a*
Description	Distr Feb 22, 2005 and later
Account number	
Select rental property (Reg. 1100(11))	

Cost

Cost, beginning	277,496
Additions	78,477
Dispositions	1,336
Cost, ending	354,637

Show the **Net Addition Calculation** section for accelerated CCA? ☑

CCA

	Federal	Alberta	Québec
UCC, beginning	654,470	654,470	654,470
Total additions	78,477	78,477	78,477
DIEP included in the total additions			
AIIP additions included in the total additions	78,477	78,477	78,477
Adjustments and transfers			
Previous year ITC			
Other			
Assistance received or receivable subsequent to disposition [7]			
Assistance repaid subsequent to disposition [8]			
Net adjustments and transfers			
Adjusted UCC	732,947	732,947	732,947
Proceeds of disposition			
UCC before CCA	732,947	732,947	732,947
Immediate expensing [9]			
1/2 year and UCC adjustments [4]	(39,239)	(39,239)	(39,239)
Base for CCA	772,186	772,186	772,186
Rate	8 %	8 %	8 %
CCA (Including immediate expensing deduction amount)	61,775	61,775	61,775
Terminal loss			
Recapture			
UCC, ending	671,172	671,172	671,172

Immediate expensing

	Federal	Alberta	Québec
a. DIEP [9]			
b. Disposition of DIEP			
c. DIEP adjustments			
d. UCC of the DIEP (a - b + c)			
e. UCC before CCA			
f. UCC of the DIEP included in row e (UCC before CCA)			
g. IEL [10] for this asset (If terminal loss or recapture, enter "0")			
h. Immediate expensing (Lesser of f or g)			

Net addition calculation

		Federal	Alberta	Québec
Non AIIP addition				
Assistance (subsequent to disposition) allocated	+			
Disposition allocated [5]	-			
Net non-AIIP addition [1]	=			
AIIP addition including DIEP		78,477	78,477	78,477
DIEP addition	-			
UCC of the DIEP	+			
Immediate expensing	-			
AIIP addition	=	78,477	78,477	78,477
Disposition allocated [5]	-			
Net AIIP addition [2]	=	78,477	78,477	78,477
1/2 year adjustments				
UCC adjustment [3]	-	39,239	39,239	39,239
UCC adjustment (non QIP) [6]	-	N/A	N/A	
1/2 year and UCC adjustments [4]	=	(39,239)	(39,239)	(39,239)

Accelerated Investment Incentive Property (AIIP) and Immediate Expensing Deduction

Additions after **November 20, 2018** are eligible for an accelerated CCA in the year of acquisition. The accelerated CCA rule suspends the 1/2 year adjustment to the eligible additions by adding the 1/2 year adjustment rather than subtracting it from the UCC base. For most CCA classes, such additions result in 3 times the first year CCA than the normal first year CCA.

1. Additions before **November 21, 2018** . Ineligible addition for accelerated CCA. Subject to 1/2 year rule in the year of acquisition.
2. Additions **after November 20, 2018 and before 2028** . Eligible addition for accelerated CCA. 1/2 year rule suspended in the year of acquisition.
3. UCC adjustment under the proposed *Regulation 1100(2)* with respect to additions after November 20, 2018:
   UCC adjustment = variable x net addition [5]
4. If the total is negative, add (rather than subtract) to calculate UCC base for CCA.
5. Where UCC of a class is increased in a year by both additions before November 21, 2018 and additions after November 20, 2018, and there is a disposition, the disposition must first reduce pre November 21, 2018 addition before post November 20, 2018 additions to calculate the net addition.
6. Not applicable.
7. Enter only as a negative amount. Assistance received or receivable during the year for a property, subsequent to disposition (column 6 of Schedule 8). In column 6 of Schedule 8, the amount is carried over as a positive amount.
8. Enter only as a positive amount. Assistance that is repaid during the year for a property, subsequent to disposition (column 7 of Schedule 8).
9. DIEP (Designated Immediate Expensing Property) - Eligible property under this new measure would be capital property that is subject to the capital cost allowance (CCA) rules, other than property included in CCA classes 1 to 6, 14.1, 17, 47, 49 and 51, which are generally long-lived assets.
10. IEL (Immediate expensing limit)

Current Year Addition/Disposition Transactions

Description: Acquisitions et cessions 2023 — Transaction date [3]: 2023/06/30

Additions		Dispositions			
Cost of addition [1]	78,477	Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost	1,336		
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description: — Transaction date [3]:

Additions		Dispositions			
Cost of addition [1]		Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	No	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

1. For class 10.1 or 54 addition, enter purchase price before tax.
2. Use only for class 10.1 or 54 addition vehicle acquisition during the tax year.
3. Date of transaction **must** be entered for additions after November 20, 2018.
5. Accelerated Investment Incentive Property (AIIP). Additions made after November 20, 2018.
   Designated Immediate Expensing property (DIEP). Additions made after April 18, 2021 and before 2024 (for CCPCs)
6. AIIP for Québec. Additions made after November 20, 2018.
7. Qualified intellectual property (QIP) for Québec. Applicable to additions made after December 3, 2018 for classes 14, 14.1 and 44.
8. Answer **Yes** if DIEP is purchased and subsequently disposed of in the current taxation year, or a class 10.1 vehicle disposed of is a DIEP

History of additions

Description	Date acquired	DIEP?	Cost	Class 10.1 or 54 capital cost limit (before tax)	Class 10.1 or 54 capital cost limit (after tax)	Disposed of?
Acquisitions 2021	2021/06/30	No	111,882			No
Acquisitions et Disposition 2022	2022/06/30	No	175,755			No
		No				No
		Total Cost	287,637			

S8Asset Capital Cost Allowance (CCA) Asset Manager

Asset and Cost Information

Class	8-*a*
Description	Équip de bureau
Account number	
Select rental property (Reg. 1100(11))	

Cost

Cost, beginning	560
Additions	830
Dispositions	
Cost, ending	1,390

Show the **Net Addition Calculation** section for accelerated CCA? ☑

CCA

	Federal	Alberta	Québec
UCC, beginning	2,295	2,295	2,295
Total additions	830	830	830
DIEP included in the total additions	830	830	830
AIIP additions included in the total additions	830	830	830
Adjustments and transfers			
Previous year ITC			
Other			
Assistance received or receivable subsequent to disposition [7]			
Assistance repaid subsequent to disposition [8]			
Net adjustments and transfers			
Adjusted UCC	3,125	3,125	3,125
Proceeds of disposition			
UCC before CCA	3,125	3,125	3,125
Immediate expensing [9]	830	830	830
1/2 year and UCC adjustments [4]			
Base for CCA	2,295	2,295	2,295
Rate	20 %	20 %	20 %
CCA (Including immediate expensing deduction amount)	1,289	1,289	1,289
Terminal loss			
Recapture			
UCC, ending	1,836	1,836	1,836

Immediate expensing

	Federal	Alberta	Québec
a. DIEP [9]	830	830	830
b. Disposition of DIEP			
c. DIEP adjustments			
d. UCC of the DIEP (a - b + c)	830	830	830
e. UCC before CCA	3,125	3,125	3,125
f. UCC of the DIEP included in row e (UCC before CCA)	830	830	830
g. IEL [10] for this asset (If terminal loss or recapture, enter "0")	830	830	830
h. Immediate expensing (Lesser of f or g)	830	830	830

Net addition calculation

		Federal	Alberta	Québec
Non AIIP addition				
Assistance (subsequent to disposition) allocated	+			
Disposition allocated [5]	-			
Net non-AIIP addition [1]	=			
AIIP addition including DIEP		830	830	830
DIEP addition	-	830	830	830
UCC of the DIEP	+	830	830	830
Immediate expensing	-	830	830	830
AIIP addition	=			
Disposition allocated [5]	-			
Net AIIP addition [2]	=			
1/2 year adjustments				
UCC adjustment [3]	-			
UCC adjustment (non QIP) [6]	-	N/A	N/A	
1/2 year and UCC adjustments [4]	=			

Accelerated Investment Incentive Property (AIIP) and Immediate Expensing Deduction

Additions after **November 20, 2018** are eligible for an accelerated CCA in the year of acquisition. The accelerated CCA rule suspends the 1/2 year adjustment to the eligible additions by adding the 1/2 year adjustment rather than subtracting it from the UCC base. For most CCA classes, such additions result in 3 times the first year CCA than the normal first year CCA.

1. Additions before **November 21, 2018** . Ineligible addition for accelerated CCA. Subject to 1/2 year rule in the year of acquisition.
2. Additions **after November 20, 2018 and before 2028** . Eligible addition for accelerated CCA. 1/2 year rule suspended in the year of acquisition.
3. UCC adjustment under the proposed *Regulation 1100(2)* with respect to additions after November 20, 2018:
   UCC adjustment = variable x net addition [5]
4. If the total is negative, add (rather than subtract) to calculate UCC base for CCA.
5. Where UCC of a class is increased in a year by both additions before November 21, 2018 and additions after November 20, 2018, and there is a disposition, the disposition must first reduce pre November 21, 2018 addition before post November 20, 2018 additions to calculate the net addition.
6. Not applicable.
7. Enter only as a negative amount. Assistance received or receivable during the year for a property, subsequent to disposition (column 6 of Schedule 8). In column 6 of Schedule 8, the amount is carried over as a positive amount.
8. Enter only as a positive amount. Assistance that is repaid during the year for a property, subsequent to disposition (column 7 of Schedule 8).
9. DIEP (Designated Immediate Expensing Property) - Eligible property under this new measure would be capital property that is subject to the capital cost allowance (CCA) rules, other than property included in CCA classes 1 to 6, 14.1, 17, 47, 49 and 51, which are generally long-lived assets.
10. IEL (Immediate expensing limit)

Current Year Addition/Disposition Transactions

Description: Acquisitions et dispositions 2023 — Transaction date [3]: 2023/06/30

Additions		Dispositions			
Cost of addition [1]	830	Proceeds		Full disposition?	No
DIEP? [5]	Yes	Outlays		Terminal loss?	No
AIIP? [5]	Yes	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	Yes	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

Description: — Transaction date [3]:

Additions		Dispositions			
Cost of addition [1]		Proceeds		Full disposition?	No
DIEP? [5]	No	Outlays		Terminal loss?	No
AIIP? [5]	No	Net proceeds		DIEP? [8]	No
AIIP for Québec? [6]	No	Cost			
QIP for Québec? [7]	Yes	Lower of cost and proceeds			
Half year rule applies?	Yes				
Trade-in allowance [2]					
GST/HST, PST, QST % [2]					
GST/HST input tax credit [2]					

1. For class 10.1 or 54 addition, enter purchase price before tax.
2. Use only for class 10.1 or 54 addition vehicle acquisition during the tax year.
3. Date of transaction **must** be entered for additions after November 20, 2018.
5. Accelerated Investment Incentive Property (AIIP). Additions made after November 20, 2018.
   Designated Immediate Expensing property (DIEP). Additions made after April 18, 2021 and before 2024 (for CCPCs)
6. AIIP for Québec. Additions made after November 20, 2018.
7. Qualified intellectual property (QIP) for Québec. Applicable to additions made after December 3, 2018 for classes 14, 14.1 and 44.
8. Answer **Yes** if DIEP is purchased and subsequently disposed of in the current taxation year, or a class 10.1 vehicle disposed of is a DIEP

History of additions

Description	Date acquired	DIEP?	Cost	Class 10.1 or 54 capital cost limit (before tax)	Class 10.1 or 54 capital cost limit (after tax)	Disposed of?
Acquisitions 2021	2021/06/30	No	210			No
Acquisitions 2022	2022/06/30	Yes	350			No
		No				No
		Total Cost	560			

S8Claim Capital Cost Allowance (CCA) Claim

CCA Claim order

TaxCycle provides you with the option of defining the order that CCA properties are claimed in the return. The default method will mean properties will be claimed beginning with those that have the lowest CCA rate to the highest, followed by buildings at the end.
To utilize a different option, select the checkbox next to your desired order of claiming CCA property.

Non-rental assets

- A ☑ Lowest CCA rate to highest, buildings claimed at end
- B ☐ Lowest CCA rate to highest
- C ☐ Lowest CCA amount to highest
- D ☐ Highest CCA amount to lowest

Rental assets

- A ☑ Lowest CCA rate to highest, buildings claimed at end
- B ☐ Lowest CCA rate to highest
- C ☐ Lowest CCA amount to highest
- D ☐ Highest CCA amount to lowest

CCA claim for buildings

Non-rental assets

☑ Include CCA claim for buildings

Rental assets

☑ Include CCA claim for buildings

CCA claim for rental properties

Limit CCA under Regulation 1100(11) for all rental statements? Yes ☑ No ☐

CCA claim for class 43.2 Specified Energy Properties

Limit CCA under Regulation 1100(24) to (29) for all class 43.2 assets? Yes ☐ No ☑

Net income earned on these specified energy properties ....

Immediate Expensing Incentive available to CCPCs

The corporation is eligible for the immediate expensing incentive .... Yes ☑ No ☐

The immediate expensing incentive calculation is being applied to this tax return .... Yes ☑ No ☐

Manually allocate immediate expensing limit to each DIEP in S8Asset .... Yes ☐ No ☑

CCA Summary

Class number	Description	Rate	Available CCA Claim	Actual CCA Claim
1-*a*	Buildings	4	4,299	4,299
2-*a*	Electrical generating equipment, manufacturing and distributing equip. plant, acquired	6	5,030	5,030
8-*a*	Certain property, furniture, appliances, tools costing $500 or more, photocopiers, elec	20	1,289	1,289
50-*a*	Computer hardware and systems software acquired after March 18, 2007	55	212	212
47-*a*	Property that is transmission or distribution equipment, equipment for purpose of prod	8	61,775	61,775
12-*a*	China, cutlery, linen, uniforms, computer software (non-systems), DVD players rented	100		
13-*a*	Leasehold interest, interest in minerals, petroleum		574	574
			Total CCA Claim	73,179

Authorization request – signature page

Instructions:

1. Print this page and have it signed and dated by the authorized person of the business.
2. Retain a copy of the signed and dated authorization request in your files for six years from the transmission date to the CRA. Do not send us the authorization request by mail or fax unless requested to do so.

Representative information

You **must** enter all the information for **only one** of the following options:

- the RepID, representative name **and** its telephone number;
- the GroupID, group name **and** its telephone number; **or**
- the BN, firm name **and** its telephone number.

RepID:

Representative name:

GroupID: G

Group Name:

Business number (BN): 121882955

Firm Name: MNP LLP

Country code*: 001 **Telephone number:** (613) 632-4178 **Ext:**

* 3 digit international calling country code (Canada = 001)

Business information

Business name: HYDRO 2000 INC. Business Number (BN): 865955397

Level of authorization and expiry date

Choose **only one** of the following three choices. Tick **one** box, either (**a**), (**b**) **or** (**c**) **and** enter information as needed.

☐ **Level 1** - View only authorization allows the CRA to **only disclose** information on the program accounts.

☑ **Level 2** - Update and view authorization allows the CRA to **disclose information** and **accept changes** to the program accounts.

☐ **Level 3** - (**Only** available to electronic filers with a RepID) Delegate authority, update, and view authorization allows **adding of other representatives** and allows the CRA to **disclose information** and **accept changes** to the program accounts.

Enter an **expiry date** for the authorization level selected above. If the expiry date field is left blank, the authorization does not expire.

Expiry date (YYYY-MM-DD):

List of authorizations

1. Complete the table below to select the accounts to which you wish to gain access.
2. **Select all program accounts and reference numbers** - Tick this box if you wish to gain access to **all** program accounts and **all** reference numbers. If you tick this box, do **not** complete columns 2 or 3.
3. **Program identifier** - Select the program to which you wish to gain access.
4. **Specific reference number** - This refers to the last 4 digits of the program identifier you selected in column 2 (for example, 0001, 0002). If the program identifier is entered and specific reference number is left blank, it means the authorization is for all reference numbers for that specific program identifier.

1 **Select all program accounts and reference numbers**	2 **Program identifier** (two letters)	3 **Specific reference number** (last four digits)
☑		
☐		

Certification

By signing and dating this page, you authorize the Canada Revenue Agency to interact with the representative mentioned above.

First name: Lise Last name: Wilkinson

Signature: ▶ Date (YYYY-MM-DD): 20241015

Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

200
Code 2201
Protected B when completed

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return. A shorter version of the return, the T2SHORT, is available for eligible corporations.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

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

For more information see **canada.ca/taxes** or Guide T4012, T2 Corporation – Income Tax Guide.

055 **Do not use this area**

Identification

Business Number (BN) 001 865955397 RC0001

Corporation's name
002 HYDRO 2000 INC.

Address of head office
Has this address changed since the last time the CRA was notified? .... 010 Yes ☐ No ☑
If **yes**, complete lines 011 to 018.
011 440, RUE ST-PHILIPPE
012
City: 015 ALFRED — Province, territory, or state: 016 ON
Country (other than Canada): 017 — Postal or ZIP code: 018 K0B 1A0

Mailing address (if different from head office address)
Has this address changed since the last time the CRA was notified? .... 020 Yes ☐ No ☑
If **yes**, complete lines 021 to 028.
021 c/o
022 440, RUE ST-PHILIPPE
023
City: 025 ALFRED — Province, territory, or state: 026 ON
Country (other than Canada): 027 — Postal or ZIP code: 028 K0B 1A0

Location of books and records (if different from head office address)
Has this address changed since the last time the CRA was notified? .... 030 Yes ☐ No ☑
If **yes**, complete lines 031 to 038.
031
032 440, RUE ST-PHILIPPE
City: 035 ALFRED — Province, territory, or state: 036 ON
Country (other than Canada): 037 — Postal or ZIP code: 038 K0B 1A0

040 **Type of corporation at the end of the tax year** (tick one)
1 ☑ Canadian-controlled private corporation (CCPC)
2 ☐ Other private corporation
3 ☐ Public corporation
4 ☐ Corporation controlled by a public corporation
5 ☐ Other corporation (specify)

If the type of corporation changed during the tax year, provide the effective date of the change .... 043 Year Month Day

To which tax year does this return apply?
Tax year start: 060 2023 01 01 (Year Month Day)
Tax year end: 061 2023 12 31 (Year Month Day)

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? .... 063 Yes ☐ No ☑
If **yes**, provide the date control was acquired .... 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? .... 066 Yes ☐ No ☑

Is the corporation a professional corporation that is a member of a partnership? .... 067 Yes ☐ No ☑

Is this the first year of filing after:
Incorporation? .... 070 Yes ☐ No ☑
Amalgamation? .... 071 Yes ☐ 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 Yes ☐ No ☑
If **yes**, complete and attach **Schedule 24**.

Is this the final tax year before amalgamation? .... 076 Yes ☐ No ☑

Is this the final return up to dissolution? .... 078 Yes ☐ No ☑

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 Yes ☑ 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 Yes ☐ 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)
4 ☐ Exempt under other paragraphs of section 149

Do not use this area
095 096 898

Tax return prepared based on unaudited financial information.

Protected B when completed

Attachments

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

Schedules – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

Question	Line	Yes	Schedule
Is the corporation related to any other corporations?	150	✓	9
Is the corporation an associated CCPC?	160	✓	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161		49
Does the corporation have any non-resident shareholders who own voting shares?	151		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.	162		11
If you answered **yes** to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163		44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164		14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165		15
Is the corporation claiming a loss or deduction from a tax shelter?	166		T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167		T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	168		22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169		25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the *Income Tax Regulations*?	170		29
Did the corporation have a total amount over CAN$1 million of reportable transactions with non-arm's length non-residents?	171		T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	✓	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172		----
Does the corporation earn income from one or more Internet webpages or websites?	180		88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	✓	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202		2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203		3
Is the corporation claiming any type of losses?	204	✓	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205		5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206		6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125 (8); or ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125 (8)?	207		7
Does the corporation have any property that is eligible for capital cost allowance?	208	✓	8
Does the corporation have any resource-related deductions?	212		12
Is the corporation claiming deductible reserves?	213		13
Is the corporation claiming a patronage dividend deduction?	216		16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	217		17
Is the corporation an investment corporation or a mutual fund corporation?	218		18
Is the corporation carrying on business in Canada as a non-resident corporation?	220		20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	221		21
Does the corporation have any Canadian manufacturing and processing profits or zero-emission technology manufacturing profits?	227		27
Is the corporation claiming an investment tax credit?	231		31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232		T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over $10,000,000?	233	✓	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over $10,000,000?	234	✓	---------
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38
Is the corporation claiming a Part I tax credit?	242		42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243		43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244		45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250		39
Is the corporation claiming a Canadian film or video production tax credit?	253		T1131
Is the corporation claiming a film or video production services tax credit?	254		T1177
Is the corporation claiming a Canadian journalism labour tax credit?	272		58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255		92

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Attachments (continued)

	Line	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	271	☐	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN$100,000?	259	☐	T1135
Did the corporation transfer or loan property to a non-resident trust?	260	☐	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261	☐	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262	☐	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263	☐	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264	☐	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	265	☐	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	266	☐	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	267	☐	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?	268	☑	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?	269	☐	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	273	☐	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	274	☐	59
Is the corporation claiming an air quality improvement tax credit?	275	☐	65
Is the corporation subject to the additional 1.5% tax on banks and life insurers?	276	☐	68

Additional information

	Line	Yes	No
Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	☑	☐
Is the corporation inactive?	280	☐	☑

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

284	Distribution d'électricité	285	100.000 %
286		287	%
288		289	%

	Line	Yes	No
Did the corporation immigrate to Canada during the tax year?	291	☐	☑
Did the corporation emigrate from Canada during the tax year?	292	☐	☑
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	☐	☑

If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible 294 YYYY MM DD

	Line	Yes	No
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	☐	☐

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI 300 (77,499) A

Deduct:

Charitable donations from Schedule 2	311	
Cultural gifts from Schedule 2	313	
Ecological gifts from Schedule 2	314	
Gifts of medicine made before March 22, 2017, from Schedule 2	315	
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320	
Part VI.1 tax deduction*	325	
Non-capital losses of previous tax years from Schedule 4	331	
Net capital losses of previous tax years from Schedule 4	332	
Restricted farm losses of previous tax years from Schedule 4	333	
Farm losses of previous tax years from Schedule 4	334	
Limited partnership losses of previous tax years from Schedule 4	335	
Taxable capital gains or taxable dividends allocated from a central credit union	340	
Prospector's and grubstaker's shares	350	
Employer deduction for non-qualified securities	352	

Subtotal ▶ B

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

Section 110.5 additions or subparagraph 115(1)(a)(vii) additions 355 D

Taxable income (amount C **plus** amount D) 360

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Protected B when completed

Small business deduction

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

Income eligible for the small business deduction from Schedule 7	400		A
Taxable income from line 360 on page 3, **minus** 100/28 of the amount on line 632* on page 8, **minus** 4 times the amount on line 636** on page 8, and **minus** any amount that, because of federal law, is exempt from Part I tax	405		B
Business limit (see notes 1 and 2 below)	410	500,000	C

Notes:

1. For CCPCs that are not associated, enter $500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:

Taxable capital business limit reduction for tax years starting before April 7, 2022

Amount C 500,000 x (415*** 90,000 D / 11,250) = ... E1

Taxable capital business limit reduction for tax years starting after April 6, 2022

Amount C 500,000 x (415*** 90,000 D / 90,000) = ... 500,000 E2

Amount E1 or amount E2, whichever applies 500,000 ▶ 500,000 E3

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7 **** 417 ______ – 50,000 = .. ______ F

Amount C 500,000 / 100,000 × Amount F ______ = ______ G

The greater of amount E3 and amount G 422 500,000 H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0")	426		I
Business limit the CCPC assigns under subsection 125(3.2) (from line 515)			J
Reduced business limit after assignment (amount I **minus** amount J)	428		K

Small business deduction

Amount A, B, C, or K, whichever is the least ______ x (No. of days on or after January 1, 2018 and before January 1, 2019 / Number of days in the tax year) ______ / 365 x 18.0 % = ______

Amount A, B, C, or K, whichever is the least ______ x (No. of days on or after January 1, 2019 / Number of days in the tax year) 365 / 365 x 19.0 % = ______

Total of the above amounts 430 ______

Enter amount from line 430 at amount K on page 8.

* 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 corporation tax reductions under section 123.4.

*** **Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on 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 on 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.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

L Business number of the corporation receiving the assigned amount 490	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L [3] 500	N Business limit assigned to corporation identified in column L [4] 505
RC		
	Total 510	Total 515

Notes

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
   (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
   (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
      (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
      (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year

Taxable income from line 360 on page 3 .... A

Lesser of amounts 9B and 9H from Part 9 of Schedule 27 .... B

Amount 13K from Part 13 of Schedule 27 C

Personal services business income .... 432 D

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least .... E

Aggregate investment income from line 440 on page 6* .... F

Subtotal (**add** amounts B to F) ▶ G

Amount A **minus** amount G (if negative, enter "0") .... H

General tax reduction for Canadian-controlled private corporations – Amount H **multiplied** by 13% I

Enter amount I on line 638 on page 8.

* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

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

Taxable income from line 360 on page 3 .... J

Lesser of amounts 9B and 9H from Part 9 of Schedule 27 .... K

Amount 13K from Part 13 of Schedule 27 L

Personal services business income .... 434 M

Subtotal (**add** amounts K to M) ▶ N

Amount J **minus** amount N (if negative, enter "0") .... O

General tax reduction – Amount O **multiplied** by 13% .... P

Enter amount P on line 639 on page 8.

Protected B when completed

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year

Aggregate investment income from Schedule 7	**440**	× 30 2/3% =			A
Foreign non-business income tax credit from line 632 on page 8				B	
Foreign investment income from Schedule 7	**445**	× 8% =		C	
Subtotal (amount B **minus** amount C) (if negative, enter "0")				▶	D
Amount A **minus** amount D (if negative, enter "0")					E
Taxable income from line 360 on page 3				F	
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least			G		
Foreign non-business income tax credit from line 632 on page 8		× 75/29	H		
Foreign business income tax credit from line 636 on page 8		x 4 =	I		
Subtotal (**add** amounts G to I)			▶	J	
Subtotal (amount F **minus** amount J)				K × 30 2/3% =	L
Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9)					M
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least				**450**	N

Refundable dividend tax on hand

Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year)	520			A
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")	535			B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)			C	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)			D	
Subtotal (amount C **plus** amount D)			▶	E
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525			F
ERDTOH dividend refund for the previous tax year	570			G
Refundable portion of Part I tax (from line 450 on page 6)				H
Part IV tax before deductions (amount 2A from Schedule 3)			I	
Part IV tax allocated to ERDTOH (amount E)			J	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)			K	
Subtotal (amount I **minus** total of amounts J and K)			▶	L
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540			M
NERDTOH dividend refund for the previous tax year	575			N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)				O
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L **minus** amount O) (if negative enter "0")				P
NERDTOH at the end of the tax year (total of amounts B, H, M, and P **minus** amount N) (if negative, enter "0")	545			
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E **minus** the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")				Q
ERDTOH at the end of the tax year (total of amounts A, F, and Q **minus** amount G) (if negative, enter "0")	530			

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD **minus** amount EE (if negative, enter "0")		GG
Amount BB **minus** amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC **plus** amount FF **plus** amount II		JJ

Enter amount JJ on line 784 on page 9.

Protected B when completed

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) **multiplied** by 38%				550	A
Additional tax on personal services business income (section 123.5)					
Taxable income from a personal services business		555	× 5% =	560	B
Additional tax on banks and life insurers from Schedule 68				565	C
Recapture of investment tax credit from Schedule 31				602	D

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 on page 6		E			
Taxable income from line 360 on page 3	F				
Deduct:					
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	G				
Net amount (amount F **minus** amount G)	▶	H			
Refundable tax on CCPC's investment income – 10 2/3% of whichever is less: amount E or amount H				604	I
Subtotal (**add** amounts A, B, C, D, and I)					J

Deduct:

Small business deduction from line 430 on page 4		K	
Federal tax abatement	608		
Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27	616		
Investment corporation deduction	620		
Taxed capital gains 624			
Federal foreign non-business income tax credit from Schedule 21	632		
Federal foreign business income tax credit from Schedule 21	636		
General tax reduction for CCPCs from amount I on page 5	638		
General tax reduction from amount P on page 5	639		
Federal logging tax credit from Schedule 21	640		
Eligible Canadian bank deduction under section 125.21	641		
Federal qualifying environmental trust tax credit	648		
Investment tax credit from Schedule 31	652		
Subtotal		▶	L

Part I tax payable – Amount J **minus** amount L .... M

Enter amount M on line 700 on page 9.

Privacy statement

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at **canada.ca/cra-information-about-programs**.

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Summary of tax and credits

Federal tax

Part I tax payable from amount M on page 8	700	
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 VI.2 tax payable from Schedule 67	725	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		

Add provincial or territorial tax:

Provincial or territorial jurisdiction 750 ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta)	760	
Total tax payable	770	A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount JJ on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	
Canadian film or video production tax credit (Form T1131)	796	
Film or video production services tax credit (Form T1177)	797	
Canadian journalism labour tax credit from Schedule 58	798	
Small businesses air quality improvement tax credit from Schedule 65	799	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	
Total credits	890	B

Balance (amount A **minus** amount B)

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.
Enter the amount below on whichever line applies.

Generally, the CRA does not charge or refund a difference of $2 or less.

Refund code 894 Refund Balance owing

For information on how to enrol for direct deposit, go to **canada.ca/cra-direct-deposit**.

For information on how to make your payment, go to **canada.ca/payments**.

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 Yes ☐ No ☑

If this return was prepared by a tax preparer for a fee, provide their:

EFILE number 920 J3078

Rep ID 925 A386701

Certification

I, 950 Wilkinson (Last name) 951 Lise (First name) 954 Gérante (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 also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2024/10/15 Date (yyyy/mm/dd) — Signature of the authorized signing officer of the corporation — 956 (613) 679-4093 Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below 957 Yes ☑ No ☐

958 Name 959 ( ) - Telephone number

Language of correspondence - Langue de correspondance

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. 990 1

Tax return prepared based on unaudited financial information.

Canada Revenue Agency / Agence du revenu du Canada

Schedule 1
Code 1901
Protected B
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Net Income (Loss) for Income Tax Purposes

- Use this schedule to reconcile 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.
- All legislative references are to the Income Tax Act.

	Line	Amount	Total		Previous Fiscal Year
Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125			(76,564)	A	(20,397)
Add:					
Provision for income taxes – current	101				(17,015)
Provision for income taxes – deferred	102	40,430			14,180
Amortization of tangible assets	104	53,641			51,299
Loss on disposal of assets	111	105			499
Amount D	199				
Total (lines 101 to 199)	500	94,176	94,176		48,963
Amount A **plus** line 500			17,612	B	28,566
Deduct:					
Capital cost allowance from Schedule 8	403	73,179			77,250
Amount E	499	21,932			143,436
Total (lines 401 to 499)	510	95,111	95,111		220,686
Net income (loss) for income tax purposes (amount B **minus** line 510) Enter amount C on line 300 on page 3 of the T2 return.			(77,499)	C	(192,120)
Total of lines 201 to 249 and line 296 Enter amount D on line 199 on page 1.				D	

Deduct:
Other deductions:

1 Description 705	2 Amount 395
Variation actifs/passifs réglementaires	21,932
Total of column 2	21,932

	Line	Amount		Previous Fiscal Year
Total of column 2	396	21,932		143,436
Total of lines 300 to 345 and line 396 Enter amount E at line 499		21,932	E	143,436

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Schedule 4
Code 2101
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Corporation Loss Continuity and Application

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the Income Tax Act, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation – Income Tax Guide.
- File this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the Income Tax Act.

Part 1 - Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes			(77,499)	1A
Net capital losses deducted in the year (enter as a positive amount)		1B		
Taxable dividends deductible under section 112 or subsection 113(1) or 138(6)		1C		
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)		1D		
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)		1E		
Employer deduction in respect of non-qualified securities - Paragraph 110(1)(e)		1F		
Subtotal (total of amounts 1B to 1F)		▶		1G
Subtotal (amount 1A **minus** amount 1G; if positive, enter "0")			(77,499)	1H
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions				1I
Subtotal (amount 1H **minus** amount 1I)			(77,499)	1J
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)				1K
Current-year non-capital loss (amount 1J **plus** amount 1K; if positive, enter "0") If amount 1L is negative, enter it on line 110 as a positive.			(77,499)	1L

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year	58,178	1M		
Non-capital loss expired **(note 1)**	100			
Non-capital losses at the beginning of the tax year (amount 1M **minus** line 100)	102 58,178	▶	58,178	
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary **(note 2)** corporation	105			
Current-year non-capital loss (from amount 1L)	110 77,499			
Subtotal (line 105 **plus** line 110)	77,499	▶	77,499	1N
Subtotal (line 102 **plus** amount 1N)			135,677	1O

Note 1: A non-capital loss expires after **20** tax years and an allowable business investment loss becomes a net capital loss after **10** tax years.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 - Non-capital losses (continued)

Other adjustments (includes adjustments for an acquisition of control)	150			
Section 80 – Adjustments for forgiven amounts	140			
Non-capital losses of previous tax years applied in the current tax year Enter line 130 on line 331 of the T2 Return.	130			
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax **(note 3)**	135			
Subtotal (total of lines 150, 140, 130 and 135)				1P
Non-capital losses before any request for a carryback (amount 1O **minus** amount 1P)			135,677	1Q

Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901			
Second previous tax year to reduce taxable income	902			
Third previous tax year to reduce taxable income	903			
First previous tax year to reduce taxable dividends subject to Part IV tax	911			
Second previous tax year to reduce taxable dividends subject to Part IV tax	912			
Third previous tax year to reduce taxable dividends subject to Part IV tax	913			
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)				1R
Closing balance of non-capital losses to be carried forward to future tax years (amount 1Q **minus** amount 1R)	180		135,677	

Note 3: Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

Part 2 - Capital losses

Continuity of capital losses and request for a carryback

Capital losses at the end of the previous tax year	200			
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205			
Subtotal (line 200 **plus** line 205)				2A
Other adjustments (includes adjustments for an acquisition of control)	250			
Section 80 – Adjustments for forgiven amounts	240			
Subtotal (line 250 **plus** line 240)				2B
Subtotal (amount 2A **minus** amount 2B)				2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)			210	
Unused non-capital losses from the 11th previous tax year **(note 4)**			2D	
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year **(note 5)**			2E	
Enter amount 2D or 2E, whichever is less	215			
ABILs expired as non-capital losses: line 215 **multiplied** by 2			220	
Subtotal (amount 2C **plus** line 210 **plus** line 220)				2F

Note
If there has been an amalgamation or a wind–up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

Note 4: Determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not deducted in the previous 11 years.

Note 5: Enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on amount 2E.

Part 2 - Capital losses (continued)

Capital losses from previous tax years applied against the current-year net capital gain **(note 6)**		225	
Capital losses before any request for a carryback (amount 2F **minus** line 225)			2G
Request to carry back capital loss to (note 7):			
First previous tax year	951		
Second previous tax year	952		
Third previous tax year	953		
Subtotal (total of lines 951 to 953)		▶	2H
Closing balance of capital losses to be carried forward to future tax years (amount 2G **minus** amount 2H) **(note 8)**		280	

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

Note 8: Capital losses can be carried forward indefinitely.

Part 3 - Farm losses

Continuity of farm losses and request for a carryback

Farm losses at the end of the previous tax year	3A		
Farm loss expired **(note 9)**	300		
Farm losses at the beginning of the tax year (amount 3A **minus** line 300)	302	▶	
Farm losses transferred on an amalgamation or on the wind–up of a subsidiary corporation	305		
Current-year farm loss (amount 1K in Part 1)	310		
Subtotal (line 305 **plus** line 310)		▶	3B
Subtotal (line 302 **plus** amount 3B)			3C
Other adjustments (includes adjustments for an acquisition of control	350		
Section 80 – Adjustments for forgiven amounts	340		
Farm losses of previous tax years applied in the current tax year Enter line 330 on line 334 of the T2 Return.	330		
Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax **(note 10)**	335		
Subtotal (total of lines 350, 340, 330 and 335)		▶	3D
Farm losses before any request for a carryback (amount 3C **minus** amount 3D)			3E
Request to carry back farm loss to:			
First previous tax year to reduce taxable income	921		
Second previous tax year to reduce taxable income	922		
Third previous tax year to reduce taxable income	923		
First previous tax year to reduce taxable dividends subject to Part IV tax	931		
Second previous tax year to reduce taxable dividends subject to Part IV tax	932		
Third previous tax year to reduce taxable dividends subject to Part IV tax	933		
Subtotal (total of lines 921 to 933)		▶	3F
Closing balance of farm losses to be carried forward to future tax years (amount 3E **minus** amount 3F)		380	

Note 9: A farm loss expires after **20** tax years.

Note 10: Line 335 is the total of lines 340 and 345 from Schedule 3.

Part 4 - Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business			485	
(line 485 ______ - $2,500) **divided** by 2 =		4A		
Amount 4A or $15,000, whichever is less				4B
		2,500		4C
Subtotal (amount 4B **plus** amount 4C)		2,500	2,500	4D
Current-year restricted farm loss (line 485 **minus** amount 4D)				4E

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year				4F
Restricted farm loss expired **(note 11)**	400			
Restricted farm losses at the beginning of the tax year (amount 4F **minus** line 400)	402			
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	405			
Current-year restricted farm loss (from amount 4E) Enter line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.	410			
Subtotal (line 405 **plus** line 410)				4G
Subtotal (line 402 **plus** amount 4G)				4H
Restricted farm losses from previous tax years applied against current farming income Enter line 430 on line 333 of the T2 return.	430			
Section 80 – Adjustments for forgiven amounts	440			
Other adjustments	450			
Subtotal (total of lines 430 to 450)				4I
Restricted farm losses before any request for a carryback (amount 4H **minus** amount 4I)				4J

Request to carry back restricted farm loss to:

First previous tax year to reduce farming income	941			
Second previous tax year to reduce farming income	942			
Third previous tax year to reduce farming income	943			
Subtotal (total of lines 941 to 943)				4K
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J **minus** amount 4K)			480	

Note

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

Note 11: A restricted farm loss expires after **20** tax years.

Part 5 - Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year 5A

Listed personal property loss expired **(note 12)** 500

Listed personal property losses at the beginning of the tax year (amount 5A **minus** line 500) .... 502 ▶

Current-year listed personal property loss (from Schedule 6) 510

Subtotal (line 502 **plus** line 510) 5B

Listed personal property losses from previous tax years applied against listed personal property gains 530

Enter line 530 on line 655 of Schedule 6.

Other adjustments 550

Subtotal (line 530 **plus** line 550) ▶ 5C

Listed personal property losses remaining before any request for a carryback (amount 5B **minus** amount 5C) 5D

Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains 961

Second previous tax year to reduce listed personal property gains 962

Third previous tax year to reduce listed personal property gains 963

Subtotal (total of lines 961 to 963) ▶ 5E

Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D **minus** amount 5E) 580

Note 12: A listed personal property loss expires after **7** tax years.

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

Year of origin **(note 13)**	Non-capital losses **(note 14)**	Farm losses	Restricted farm losses	Listed personal property losses
2023/12/31	77,499			
2022/12/31	58,178			
2021/12/31				
2020/12/31				
2019/12/31				
2018/12/31				
2017/12/31				
2016/12/31				
2015/12/31				
2014/12/31				
2013/12/31				
2012/12/31				
2011/12/31				
2010/12/31				
2009/12/31				
2008/12/31				
2007/12/31				
2006/12/31				
2005/12/31				
2004/12/31				
2003/12/31				
Total	135,677			

Note 13: Enter each loss by year of origin, starting with the current year and going down to the 20th previous year.

Note 14: A non-capital loss expires after **20** tax years and an allowable business investment loss becomes a net capital loss after **10** tax years

Part 7 - Limited partnership losses

Current-year limited partnership losses

1	2	3	4	5	6	7
Partnership account number 600	Tax year ending YYYY/MM/DD 602	Corporation's share of limited partnership loss 604	Corporation's at-risk amount 606	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses 608	Column 4 **minus** column 5 (if negative, enter "0")	Current-year limited partnership losses (column 3 **minus** 6) 620
RZ						
					Total (enter this amount on line 222 of Schedule 1)	

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number 630	Tax year ending YYYY/MM/DD 632	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary 634	Corporation's at-risk amount 636	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses 638	Column 4 **minus** column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of column 3 and 6) 650
RZ						

Part 7 - Limited partnership losses (continued)

Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number 660	Limited partnership losses at the end of the previous tax year 662	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary 664	Current-year limited partnership losses (from line 620) 670	Limited partnership losses applied in the current year (must be equal to or less than line 650) 675	Current year limited partnership losses closing balance to be carried forward to future years (column 2 **plus** column 3 **plus** column 4 **minus** column 5) 680
RZ					
			Total (enter this amount on line 335 of the T2 return)		

Notes
If you need more space, you can attach more schedules.

Part 8 - Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), check the box .... 190 Yes ☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the the wind–up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note
This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

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Capital Cost Allowance (CCA)

Schedule 8
Code 2101
Protected B
when completed

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 Yes ☐ No ☑

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? 105 Yes ☑ No ☐

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

1 Name of EPOP 110	2 Identification number See **note 1** 115			3 Percentage assigned under the agreement 120
HYDRO 2000 INC.	865955397 RC0001	RZ		100.000000
Municipalité du Canton d'Alfred et Plantagenet	892444779 RC0001	RZ		
	RC	RZ		
			Total	100.000000

Immediate expensing limit allocated to the corporation (see note 2) 125 1,500,000

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: If the total of column 3 is more than 100%, enter 0.

Part 2 - CCA calculation

	1 Class number See **note 3** 200	2 Undepreciated capital cost (UCC) at the beginning of the year 201	3 Cost of acquisitions during the year (new property must be available for use) See **note 4** 203	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP) See **note 5** 232	5 Adjustments and transfers (show amounts that will reduce the undepreciated capital cost in brackets) See **note 6** 205	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition See **note 7** 221	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition See **note 8** 222	8 Proceeds of dispositions See **note 9** 207
1	**1**-*a*	107,478						
2	**2**-*a*	83,834						
3	**8**-*a*	2,295	830	830				
4	**50**-*a*	385						
5	**47**-*a*	654,470	78,477					
6	**13**-*a*	2,011						
7	**12**-*a*							
		850,473	79,307	830				

	Class number	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 **plus** column 3 **plus** or **minus** column 5 **minus** column 8) See **note 10**	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) See **note 11** 236	11.1 IEL for this asset	12 Immediate expensing See **note 12** 238	13 Cost of acquisitions on remainder of Class (column 3 **minus** column 4 **plus** column 11 **minus** column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 See **note 13** 225	15 Remaining UCC (column 10 **minus** column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 **minus** column 9 **plus** column 6 **minus** column 13 **plus** column 14 **minus** column 7) (if negative, enter "0") See **note 14**
1	**1**-*a*		107,478						107,478	
2	**2**-*a*		83,834						83,834	
3	**8**-*a*		3,125	830	830	830			2,295	
4	**50**-*a*		385						385	
5	**47**-*a*		732,947				78,477	78,477	732,947	
6	**13**-*a*		2,011						2,011	
7	**12**-*a*									
			929,780	830	830	830	78,477	78,477	928,950	

	Class number	17 Net capital cost additions of AIIP and property included in Classes 54 to 56 acquired during the year (column 14 **minus** column 16) (if negative, enter "0")	18 UCC adjustment for AIIP and property included in Classes 54 to 56 acquired during the year (column 17 **multiplied** by the relevant factor) See **note 15**	19 UCC adjustment for property acquired during the year other than AIIP and property included in Classes 54 to 56 (0.5 **multiplied** by the result of column 13 **minus** column 14 **minus** column 6 **plus** column 7 **minus** column 8 **plus** column 9) (if negative, enter "0") See **note 16** 224	19A UCC (Base for CCA)	20 CCA rate % See **note 17** 212	21 Recapture of CCA See **note 18** 213	22 Terminal loss See **note 19** 215	23 CCA (for declining balance method, the result of column 15 **plus** column 18 **minus** column 19, **multiplied** by column 20, or a lower amount, **plus** column 12) See **note 20** 217	24 UCC at the end of the year (column 10 **minus** column 23) 220
1	**1**-*a*				107,478	4			4,299	103,179
2	**2**-*a*				83,834	6			5,030	78,804
3	**8**-*a*				2,295	20			1,289	1,836
4	**50**-*a*				385	55			212	173
5	**47**-*a*	78,477	39,239		772,186	8			61,775	671,172
6	**13**-*a*				2,011				574	1,437
7	**12**-*a*					100				

78,477	39,239		968,189

Maximum CCA available for **other** assets		73,179
Optimized amount		73,179
Claim a different amount?	No	
Maximum CCA available for **Rental** assets		
Optimized amount		
Claim a different amount?	No	

			CCA claim for the year	
Totals			73,179	856,601

Enter the total of column 21 on line 107 of Schedule 1.
Enter the total of column 22 on line 404 of Schedule 1.
Enter the total of column 23 on line 403 of Schedule 1.

Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.

Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:

- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)

Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).

If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.

Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.

Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.

Note 12: Immediate expensing applies to DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:

1. Immediate expensing limit: it is equal to one of the following 5 amounts, whichever is applicable:

- $1.5 million, if you are not associated with any other EPOP in the tax year
- amount from line 125, if you are associated in the tax year with one or more EPOPs
- nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104 (3.3) of the Regulations
- the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
- any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.

2. UCC of the DIEP: total of column 11

You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.

Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.

Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.

Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.

See the T2 Corporation Income Tax Guide for more information.

Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.

Note 15: The relevant factors for property of a class in Schedule II, that is AIIP or included in Classes 54 to 56, available for use before 2024 are:

- 2 1/3 for property in Classes 43.1, 54, and 56
- 1 1/2 for property in Class 55
- 1 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
- 0.5 for all other property that is an AIIP

Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP.

For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.

Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.

Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.

Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:

- passenger vehicles in Class 10.1
- property in Class 14.1, unless you have ceased carrying on the business to which it relates or
- limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met

Note 20: 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.

For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.

For AIIP listed below, the maximum first year allowance you can claim is determined as follows:

- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
- Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
- Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
- Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
- Class 41.2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive

The AIIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

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RELATED AND ASSOCIATED CORPORATIONS (2011 and later tax years)

SCHEDULE 9
Code 1101

- Complete this schedule if the corporation is related to or associated with at least one other corporation.
- For more information, see the *T2 Corporation Income Tax Guide*.

	Name 100	Country of residence (other than Canada) 200	Business number (see note 1) 300	Relationship code (see note 2) 400	Number of common shares you own 500	% of common shares you own 550	Number of preferred shares you own 600	% of preferred shares you own 650	Book value of capital stock 700
1.	Municipalité du Canton d'Alfred et Plantager		892444779 RC0001	1	1	100.000			308,735
			RC						

Note 1: Enter "NR" if the corporation is not registered or does not have a business number.
Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated

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SCHEDULE 23
Code 1901
Protected B when completed

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 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 must 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, including those deemed to be associated under subsection 256(2) of the Income Tax Act.

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

Column 3: Enter the association code from the list below that applies to each corporation:
1 - Associated for purposes of allocating the business limit (unless association code 5 applies)
2 - CCPC that is a **third corporation** as referred to in subsection 256(2) and has filed Schedule 28, Election not to be an Associated Corporation Through a Third Corporation
3 - Non-CCPC that is a **third corporation**
4 - Associated non-CCPC
5 - Associated CCPC to which association code 1 does not apply because a **third corporation** has filed Schedule 28

Column 4: Enter the business limit for the year of each corporation in the associated group. Enter "0" if the corporation has association code 2, 3 or 4 in column 3.

Column 5: Assign a percentage to allocate the business limit to each corporation that has 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 does not exceed $500,000.

Allocating the business limit

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

Enter the calendar year the agreement applies to ..... **050** Year 2023

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

	1 Names of associated corporations 100	2 Business number of associated corporations 200	3 Association code 300	Tax year start	Tax year end	4 Business limit for the year before the allocation $	5 Percentage of the business limit % 350	6 Business limit allocated * $ 400
1.	HYDRO 2000 INC.	865955397RC0001	1	2023/01/01	2023/12/31	500,000	100.000000	500,000
2.	Municipalité du Canton d'Alfred et P	892444779RC0001	1	2023/01/01	2023/12/31	500,000		
		RC						
							Total A	500,000

Business limit reduction under subsection 125(5.1) of the Act

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. The amount at line 415 is determined using the formula 0.225% x (C - $10,000,000). Another factor is the "adjusted aggregate investment income" from lines 744 and 745 of Schedule 7, Aggregate Investment Income and Income Eligible for the Small Business Deduction. Details of these formulas and variable C are in subsection 125(5.1) of the Act.

* 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 for business limit

Special rules apply under subsection 125(5) if a CCPC has more than one tax year ending in the same calendar year and it is associated in more than one of those tax years with another CCPC that has a tax year ending in that calendar year. The business limit for the second or later tax year will be equal to the lesser of: the business limit determined for the first tax year ending in the calendar year or the business limit determined for the second or later tax year ending in the same calendar year.

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Schedule 33
Code 1402
Protected B when completed

Taxable Capital Employed in Canada – Large Corporations

- Use this schedule in determining if the total taxable capital employed in Canada of the corporation (other than a financial institution or an insurance corporation) and its related corporations is greater than $10,000,000.
- If the total taxable capital employed in Canada of the corporation and its related corporations is greater than $10,000,000, file a completed Schedule 33 with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.
- Unless otherwise noted, all legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 181(1) defines the terms **financial institution**, **long-term debt**, and **reserves**.
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, **Taxable capital employed in Canada**.

Part 1 - Capital

Add the following year-end amounts:

	Line	Amount		Total	
Reserves that have not been deducted in calculating income for the year under Part I	101				
Capital stock (or members' contributions if incorporated without share capital)	103	308,735			
Retained earnings	104	795,545			
Contributed surplus	105				
Any other surpluses	106				
Deferred unrealized foreign exchange gains	107				
All loans and advances to the corporation	108				
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	109				
Any dividends declared but not paid by the corporation before the end of the year	110				
All other indebtedness of the corporation (other than any indebtedness for a lease) that has been outstanding for more than 365 days before the end of the year	111				
The total of all amounts, each of which is the amount, if any, in respect of a partnership in which the corporation held a membership interest at the end of the year, either directly or indirectly through another partnership (see note below)	112				
Subtotal (**add** lines 101 to 112)		1,104,280	▶	1,104,280	A

Deduct the following amounts:

	Line	Amount		Total	
Deferred tax debit balance at the end of the year	121				
Any deficit deducted in calculating its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	122				
To the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above for the year, any amount deducted under subsection 135(1) in calculating income under Part I for the year	123				
Deferred unrealized foreign exchange losses at the end of the year	124				
Subtotal (**add** lines 121 to 124)			▶		B

Capital for the year (amount A **minus** amount B) (if negative, enter "0") **190** 1,104,280

Note:
Line 112 is determined by the formula (A – B) x C/D (as per paragraph 181.2(3)(g)) where:

A is the total of all amounts that would be determined for lines 101, 107, 108, 109, and 111 in respect of the partnership for its last fiscal period that ends at or before the end of the year if

(a) those lines applied to partnerships in the same manner that they apply to corporations, and

(b) those amounts were computed without reference to amounts owing by the partnership

(i) to any corporation that held a membership interest in the partnership either directly or indirectly through another partnership, or

(ii) to any partnership in which a corporation described in subparagraph (i) held a membership interest either directly or indirectly through another partnership.

B is the partnership's deferred unrealized foreign exchange losses at the end of the period,

C is the share of the partnership's income or loss for the period to which the corporation is entitled either directly or indirectly through another partnership, and

D is the partnership's income or loss for the period.

Canada

Part 2 - Investment allowance

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

A share of another corporation	401	
A loan or advance to another corporation (other than a financial institution)	402	
A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution)	403	
Long-term debt of a financial institution	404	
A dividend payable on a share of the capital stock of another corporation	405	
A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim or similar obligation of, a partnership each member of which was, throughout the year, another corporation (other than a financial institution) that was not exempt from tax under this Part (otherwise than because of paragraph 181.1(3)(d)), or another partnership described in paragraph 181.2(4)(d.1)	406	
An interest in a partnership (see note 2 below)	407	
Investment allowance for the year (add lines 401 to 407)	490	

Notes:

1. Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 (other than a non-resident corporation that at no time in the year carried on business in Canada through a permanent establishment).
2. Where the corporation has an interest in a partnership held either directly or indirectly through another partnership, refer to subsection 181.2(5) for additional rules regarding the carrying value of an interest in a partnership.
3. Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation. Refer to subsection 181.2(6) for special rules that may apply.

Part 3 - Taxable capital

Capital for the year (line 190)		1,104,280	C
Deduct: Investment allowance for the year (line 490)			D
Taxable capital for the year (amount C **minus** amount D) (if negative, enter "0")	500	1,104,280	

Part 4 - Taxable capital employed in Canada

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

Taxable capital for the year (line 500) 1,104,280 × Taxable income earned in Canada (610) 1,000 / Taxable income 1,000 = **Taxable capital employed in Canada** 690 1,104,280

Notes:

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

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

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

Deduct the following amounts:

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada	711		
Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada	712		
Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal or movable property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below)	713		
Total deductions (**add** lines 711, 712, and 713)		►	E
Taxable capital employed in Canada (line 701 **minus** amount E) (if negative, enter "0")	790		

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

Part 5 - Calculation for purposes of the small business deduction

This part is applicable to corporations that are not associated in the current year, but were associated in the prior year.

Taxable capital employed in Canada (amount from line 690)		F
Deduct:	10,000,000	G
Excess (amount F **minus** amount G) (if negative, enter "0")		H
Calculation for purposes of the small business deduction (amount H x 0.225%)		I

Enter this amount at line 415 of the T2 return.

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Shareholder Information

Schedule 50
Code 0602
Protected B
when completed

- 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 (business number, partnership account number, social insurance number or trust number) per shareholder.

	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust) 100	Business number (9 digits, 2 letters, and 4 digits. If not registered, enter "**NR**") 200	Partnership account number (9 digits, 2 letters, and 4 digits. If not registered, enter "**NR**") 200	Social insurance number (9 digits) 300	Trust number (T followed by 8 digits) 350	Percentage common shares 400	Percentage preferred shares 500
1.	MUNICIPALITÉ DU CANTON D'ALFRED ET PLANTAG	892444779 RC0001	RZ		T	100.000	
		RC	RZ		T		

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General Rate Income Pool (GRIP) Calculation

SCHEDULE 53
Code 1902
Protected B when completed

- If you are a Canadian-controlled private corporation (CCPC) or a deposit insurance corporation (DIC), use this schedule to determine the general rate income pool (GRIP).
- Credit unions are **not** required to complete this schedule.
- All legislative references are to the federal Income Tax Act and Income Tax Regulations.
- When an eligible dividend was paid in the tax year or there was a change in the GRIP balance, file a completed copy of this schedule with your T2 *Corporation Income Tax Return*. Do not send your worksheets with your return, but keep them in your records in case we ask to see them later.
- Subsection 89(1) defines the terms **eligible dividend**, **excessive eligible dividend designation**, **general rate income pool**, and **low rate income pool**.

Part 1 - Calculation of general rate income pool (GRIP)

GRIP at the end of the previous tax year			100	18,185	
Taxable income for the year (DICs ☐ enter "0") *	110				
Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least * — 130					
For a CCPC, the lesser of aggregate investment income (line 440 of the T2 return) and taxable income * — 140					
Subtotal (line 130 **plus** line 140) ▶					A
Income taxable at the general corporate rate (line 110 **minus** amount A) (if negative enter "0")	150				
After-tax income (line 150 **multiplied** by 0.72 (the general rate factor for the tax year))			190		
Eligible dividends received in the tax year	200				
Dividends deductible under section 113 received in the tax year	210				
Subtotal (line 200 **plus** line 210) ▶					B
Becoming a CCPC (amount W5 in Part 4)	220				
Post-amalgamation (total of amounts E4 in Part 3 and amounts W5 in Part 4)	230				
Post-wind-up (total of amounts E4 in Part 3 and amounts W5 in Part 4)	240				
Subtotal (**add** lines 220, 230, and 240) ▶	290				
Subtotal (**add** lines 100, 190, 290, and amount B)				18,185	C
Eligible dividends paid in the previous tax year	300				
Excessive eligible dividend designations made in the previous tax year	310				
(If becoming a CCPC (subsection 89(4) applies), enter "0" on lines 300 and 310.)					
Subtotal (line 300 **minus** line 310) ▶					D
GRIP before adjustment for specified future tax consequences (amount C **minus** amount D) (amount can be negative)			490	18,185	
Total GRIP adjustment for specified future tax consequences to previous tax years (amount L3 in Part 2)			560		
GRIP at the end of the tax year (line 490 **minus** line 560)			590	18,185	

Enter this amount on line 160 of Schedule 55, Part III.1 Tax on Excessive Eligible Dividend Designations.

* For lines 110, 130, and 140, the income amount is the amount before considering specified future tax consequences. This phrase is defined in subsection 248(1). It includes the deduction of a loss carryback from subsequent tax years, a reduction of Canadian exploration expenses and Canadian development expenses that were renounced in subsequent tax years (for example, flow-through share renunciations), reversals of income inclusions where an option is exercised in subsequent tax years, and the effect of certain foreign tax credit adjustments.

Part 2 - GRIP adjustment for specified future tax consequences to previous tax years

Complete this part if the corporation's taxable income of any of the previous three tax years took into account the specified future tax consequences defined in subsection 248(1) from the current tax year. Otherwise, enter "0" on line 560 on page 1.

First previous tax year

Taxable income before specified future tax consequences from the current tax year A1

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least B1

Aggregate investment income (line 440 of the T2 return) C1

Subtotal (amount B1 **plus** amount C1) ▶ D1

Subtotal (amount A1 **minus** amount D1) (if negative, enter "0") ▶ E1

Taxable income after specified future tax consequences F1

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, and 427 or 428** of the T2 return, whichever is the least G1

Aggregate investment income (line 440 of the T2 return) H1

Subtotal (amount G1 **plus** amount H1) ▶ I1

Subtotal (amount F1 **minus** amount I1) (if negative, enter "0") ▶ J1

Subtotal (amount E1 **minus** amount J1) (if negative, enter "0") K1

GRIP adjustment for specified future tax consequences to the first previous tax year

(amount K1 **multiplied** by 0.72) .... x 0.7200 500

Second previous tax year

Taxable income before specified future tax consequences from the current tax year A2

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least B2

Aggregate investment income (line 440 of the T2 return) C2

Subtotal (amount B2 **plus** amount C2) ▶ D2

Subtotal (amount A2 **minus** amount D2) (if negative, enter "0") ▶ E2

Taxable income after specified future tax consequences F2

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least G2

Aggregate investment income (line 440 of the T2 return) H2

Subtotal (amount G2 **plus** amount H2) ▶ I2

Subtotal (amount F2 **minus** amount I2) (if negative, enter "0") ▶ J2

Subtotal (amount E2 **minus** amount J2) (if negative, enter "0") K2

GRIP adjustment for specified future tax consequences to the second previous tax year

(amount K2 **multiplied** by 0.72) .... x 0.7200 520

Part 2 - GRIP adjustment for specified future tax consequences to previous tax years (continued)

Third previous tax year

Taxable income before specified future tax consequences from the current tax year A3

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least B3

Aggregate investment income (line 440 of the T2 return) C3

Subtotal (amount B3 **plus** amount C3) ▶ D3

Subtotal (amount A3 **minus** amount D3) (if negative, enter "0") ▶ E3

Taxable income after specified future tax consequences F3

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least G3

Aggregate investment income (line 440 of the T2 return) H3

Subtotal (amount G3 **plus** amount H3) ▶ I3

Subtotal (amount F3 **minus** amount I3) (if negative, enter "0") ▶ J3

Subtotal (amount E3 **minus** amount J3) (if negative, enter "0") K3

GRIP adjustment for specified future tax consequences to the third previous tax year
(amount K3 **multiplied** by 0.72) .... x 0.7200 540

Total GRIP adjustment for specified future tax consequences to previous tax years:
(**add** lines 500, 520, and 540) (if negative, enter "0") L3

Enter amount L3 on line 560 in part 1.

Part 3 - Worksheet to calculate the GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was a CCPC or a DIC in its last tax year)

Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary corporation was a CCPC or a DIC in its last tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.

Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.

Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.

In the calculation below, **corporation** means a predecessor or a subsidiary. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was a CCPC or a DIC in its last tax year. Keep a copy of this calculation for your records, in case we ask to see it later.

Complete a separate worksheet for **each** predecessor and **each** subsidiary that was a CCPC or a DIC in its last tax year. Keep a copy of this calculation for your records, in case we ask to see it later.

Corporation's GRIP at the end of its last tax year A4

Eligible dividends paid by the corporation in its last tax year B4

Excessive eligible dividend designations made by the corporation in its last tax year C4

Subtotal (amount B4 **minus** amount C4) ▶ D4

GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was a CCPC or a DIC in its last tax year)
(amount A4 **minus** amount D4) E4

After you complete this calculation for each predecessor and each subsidiary, calculate the total of all the E4 amounts. Enter this total amount on:

- line 230 on page 1 for post-amalgamation; or
- line 240 on page 1 for post-wind-up.

Protected B when completed

Part 4 - Worksheet to calculate the GRIP addition post-amalgamation, post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC

Post-amalgamation ☐ **Post-wind-up** ☐ **Becoming a CCPC** ☐

- Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary was not a CCPC or a DIC in its last tax year, or when a corporation has become a CCPC since the end of its previous tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.
- Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.
- Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.
- Calculate the GRIP addition of a corporation that became a CCPC since the end of its previous tax year.
- In the calculation below, **corporation** means a predecessor or a subsidiary, or a corporation that became a CCPC since the end of its previous tax year. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was not a CCPC or a DIC in its last year. Keep a copy of this calculation for your records, in case we ask to see it later.

Cost amount to the corporation of all property immediately before the end of its previous/last tax year .... ______ A5

The corporation's money on hand immediately before the end of its previous/last tax year .... ______ B5

Total of subsection 111(1) losses that would have been deductible in calculating the corporation's taxable income for the previous/last tax year if the corporation had unlimited income from each business carried on and each property held and had realized an unlimited amount of capital gains for the previous/last tax year:

Non-capital losses .... ______ C5

Net capital losses .... ______ D5

Farm losses .... ______ E5

Restricted farm losses .... ______ F5

Limited partnership losses .... ______ G5

Subtotal (**add** amounts C5 to G5) ______ ▶ ______ H5

Total of all amounts deducted under subsection 111(1) in calculating the corporation's taxable income for the previous/last tax year:

Non-capital losses .... ______ I5

Net capital losses .... ______ J5

Farm losses .... ______ K5

Restricted farm losses .... ______ L5

Limited partnership losses .... ______ M5

Subtotal (**add** amounts I5 to M5) ______ ▶ ______ N5

Unused and unexpired losses at the end of the corporation's previous/last tax year (amount H5 **minus** amount N5) ______ ▶ ______ O5

Subtotal (**add** amounts A5, B5, and O5) ______ P5

All the corporation's debts and other obligations to pay that were outstanding immediately before the end of its previous/last tax year .... ______ Q5

Paid-up capital of all the corporation's issued and outstanding shares of capital stock immediately before the end of its previous/last tax year .... ______ R5

All the corporation's reserves deducted in its previous/last tax year .... ______ S5

The corporation's capital dividend account immediately before the end of its previous/last tax year .... ______ T5

The corporation's low rate income pool immediately before the end of its previous/last tax year .... ______ U5

Subtotal (**add** amounts Q5 to U5) ______ ▶ ______ V5

GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC (amount P5 **minus** amount V5) (if negative, enter "0") .... ______ W5

After you complete this worksheet for each predecessor and each subsidiary, calculate the total of all the W5 amounts. Enter this total amount on:

- line 220 on page 1 for a corporation becoming a CCPC;
- line 230 on page 1 for post-amalgamation; or
- line 240 on page 1 for post-wind-up.

General rate factor for the tax year

Complete this part to calculate the general rate factor for the tax year. Calculate your results to four decimal places.

0.72 x (number of days in the tax year after December 31, 2014 / number of days in the tax year) 365 / 365 = 0.7200 AA

General rate factor for the tax year (line AA) .... 0.7200 BB

Specified future tax consequences

	First previous tax year		Second previous tax year		Third previous tax year	
Taxable income before specified future tax consequences		A		A		A
Specified future tax consequences						
Non-capital loss *						
Net capital loss						
Farm loss *						
Restricted farm loss *						
Other carryback and adjustments						
Total specified future tax consequences		B		B		B
Taxable income after specified future tax consequences (A-B)		C		C		C

(Enter on G1, G2 and G3 in Part 2)

* exclude amount of loss carryback to reduce taxable dividends subject to Part IV tax

Canada Revenue Agency / Agence du revenu du Canada

Ontario Corporate Minimum Tax

Schedule 510
Code 0904
Protected B
when completed

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
  1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
  2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
  3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
  4) a congregation or business agency to which section 143 of the federal Act applies;
  5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
  6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 - Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	112	2,501,090
Share of total assets from partnership(s) and joint venture(s) *	114	
Total assets of associated corporations (amount from line 450 on Schedule 511)	116	68,380,350
Total assets (total of lines 112 to 116)		70,881,440
Total revenue of the corporation for the tax year **	142	3,356,051
Share of total revenue from partnership(s) and joint venture(s) **	144	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	146	18,769,387
Total revenue (total of lines 142 to 146)		22,125,438

The corporation is subject to CMT if:
- for tax years ending before July 1, 2013, the total assets at the end of the year of the corporation or the associated group of corporations are more than $5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than $10,000,000.
- for tax years ending after June 30, 2013, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than $50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than $100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* **Rules for total assets**
- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint ventures income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** **Rules for total revenue**
- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint ventures income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

Part 2 - Adjusted net income/loss for CMT purposes

Net income/loss per financial statements *			210	(76,564)
Add (to the extent reflected in income/loss):				
Provision for current income taxes/cost of current income taxes	220			
Provision for deferred income taxes (debits)/cost of future income taxes	222	40,430		
Equity losses from corporations	224			
Financial statement loss from partnerships and joint ventures	226			
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act	230			
Other additions (see note below):				
Share of adjusted net income of partnerships and joint ventures **	228			
Total patronage dividends received, not already included in net income/loss	232			
281	282			
283	284			
Subtotal		40,430	▶	40,430 A
Deduct (to the extent reflected in income/loss):				
Provision for recovery of current income taxes/benefit of current income taxes	320			
Provision for deferred income taxes (credits)/benefit of future income taxes	322			
Equity income from corporations	324			
Financial statement income from partnerships and joint ventures	326			
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	330			
Dividends not taxable under section 83 of the federal Act (from Schedule 3)	332			
Gain on donation of listed security or ecological gift	340			
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	342			
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act ****	344			
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	346			
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	348			
Other deductions (see note below):				
Share of adjusted net loss of partnerships and joint ventures **	328			
Tax payable on dividends under subsection 191.1(1) of the federal Act **multiplied** by 3	334			
Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, not already included in net income/loss	336			
Patronage dividends paid (from Schedule 16) not already included in net income/loss	338			
381	382			
383	384			
385	386			
387	388			
389	390			
Subtotal			▶	B
Adjusted net income/loss for CMT purposes (line 210 **plus** amount A **minus** amount B)			490	(36,134)

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.
If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

Note
In accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property;
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.
These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

* **Rules for net income/loss**
- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIFI (Schedule 125) on line 210.

** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.

*** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.

**** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.

***** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide.*

Part 3 - CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive)		515	
Deduct:			
CMT loss available (amount R from Part 7)	23,232		
Minus: Adjustment for an acquisition of control *	518		
Adjusted CMT loss available	23,232 ▶		23,232 C
Net income subject to CMT calculation (if negative, enter "0")		520	

Amount from line 520 ____ x (Number of days in the tax year before July 1, 2013 ____ / Number of days in the tax year 365) x 4% = ____ 1

Amount from line 520 ____ x (Number of days in the tax year after June 30, 2013 365 / Number of days in the tax year 365) x 2.7% = ____ 2

Subtotal (amount 1 **plus** amount 2) ____ 3

Gross CMT: amount on line 3 above x OAF **	____ x 1.00000 =	540	
Deduct:			
Foreign tax credit for CMT purposes ***		550	
CMT after foreign tax credit deduction (line 540 **minus** line 550) (if negative, enter "0")			D
Deduct:			
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)			
Net CMT payable (if negative, enter "0")			E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

*** Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

** **Calculation of the Ontario allocation factor (OAF):**

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line F.
If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation, and enter the result on line F:

Ontario taxable income **** / Taxable income ***** ____ = ____

Ontario allocation factor 1.00000 F

**** Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5. If the taxable income is nil, calculate the amount in column F as if the taxable income were $1,000.

***** Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

Part 4 - Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year *			G
Deduct:			
CMT credit expired *	600		
CMT credit carryforward at the beginning of the current tax year * (see note below)		▶ 620	
Add:			
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)		650	
CMT credit available for the tax year (amount on line 620 **plus** amount on line 650)			H
Deduct:			
CMT credit deducted in the current tax year (amount P from Part 5)			I
Subtotal (amount H **minus** amount I)			J
Add:			
Net CMT payable (amount E from Part 3)			
SAT payable (amount O from Part 6 of Schedule 512)			
Subtotal		▶	K
CMT credit carryforward at the end of the tax year (amount J **plus** amount K)		670	L

* For the first harmonized T2 return filed with a tax year that includes days in 2012:
- do not enter an amount on line G or line 600;
- for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)* , for the last tax year that ended in 2011.

For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

Note: If you entered an amount on line 620 or line 650, complete Part 6.

Part 5 - Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4)				M
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)		1		
For a corporation that is not a life insurance corporation:				
CMT after foreign tax credit deduction (amount D from Part 3)	2			
For a life insurance corporation				
Gross CMT (line 540 from Part 3)	3			
Gross SAT (line 460 from Part 6 of Schedule 512)	4			
The **greater** of amounts 3 and 4	5			
Deduct: line 2 or line 5, whichever applies:		6		
Subtotal (if negative, enter "0")		▶		N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)				
Deduct:				
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 **minus** line 450 from Schedule 5)				
Subtotal (if negative, enter "0")		▶		O
CMT credit deducted in the current tax year (least of amounts M, N, and O)				P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? 675 1 Yes ☐ 2 No ☑

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 - Analysis of CMT credit available for carryforward by year of origin

Complete this part if:
- the tax year includes January 1, 2012; or
- the previous tax year-end is deemed to be December 31, 2011, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	680
9th previous tax year	681
8th previous tax year	682
7th previous tax year	683
6th previous tax year	684
5th previous tax year	685
4th previous tax year	686
3rd previous tax year	687
2nd previous tax year	688
1st previous tax year	689
Total	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 - Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year *	23,232 Q			
Deduct:				
CMT loss expired *	700			
CMT loss carryforward at the beginning of the current tax year * (see note below)	23,232	▶	720	23,232
Add:				
CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below)			750	
CMT loss available (line 720 **plus** line 750)				23,232 R
Deduct:				
CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3)				
Subtotal (if negative, enter "0")				23,232 S
Add:				
Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if **negative**) (enter as a positive amount)			760	36,134
CMT loss carryforward balance at the end of the tax year (amount S **plus** line 760)			770	59,366 T

* For the first harmonized T2 return filed with a tax year that includes days in 2012:
- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)* , for the last tax year that ended in 2011.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

Note: If you entered an amount on line 720 or line 750, complete Part 8.

Part 8 - Analysis of CMT loss available for carryforward by year of origin

Complete this part if:
- the tax year includes January 1, 2012; or
- the previous tax year-end is deemed to be December 31, 2011, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1st previous tax year		829
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.

Part 9 - CMT credit continuity

CMT credit expires as follows
- after 10 tax years if it arose in a tax year ending before March 23, 2007; and
- after 20 tax years if it arose in a tax year ending after March 22, 2007

Tax year end	Ending bal. from previous tax years	Expired	Opening balance	Transfer on amalgamation or wind-up	Applied	Current year credit addition	Ending balance	Expiring if not used this year
2023/12/31								
2022/12/31								
2021/12/31								
2020/12/31								
2019/12/31								
2018/12/31								
2017/12/31								
2016/12/31								
2015/12/31								
2014/12/31								
2013/12/31								
2012/12/31								
2011/12/31								
2010/12/31								
2009/12/31								
2008/12/31								
2007/12/31								
2006/12/31								
2005/12/31								
2004/12/31								
2003/12/31								
2002/12/31								
Total								

Part 10 - CMT loss continuity

CMT loss expires as follows:
- after 10 tax years if it arose in a tax year ending before March 23, 2007; and
- after 20 tax years if it arose in a tax year ending after March 22, 2007

Tax year end	Ending bal. from previous tax years	Expired	Opening balance	Transfer on amalgamation (ITA section 87)	Applied	Current year adjusted net loss	Ending balance	Expiring if not used this year
2023/12/31						36,134	36,134	
2022/12/31	23,232		23,232				23,232	
2021/12/31								
2020/12/31								
2019/12/31								
2018/12/31								
2017/12/31								
2016/12/31								
2015/12/31								
2014/12/31								
2013/12/31								
2012/12/31								
2011/12/31								
2010/12/31								
2009/12/31								
2008/12/31								
2007/12/31								
2006/12/31								
2005/12/31								
2004/12/31								
2003/12/31								
2002/12/31								
Total	23,232		23,232			36,134	59,366	

Canada Revenue Agency / Agence du revenu du Canada

ONTARIO CORPORATE MINIMUM TAX - TOTAL ASSETS AND REVENUE FOR ASSOCIATED CORPORATIONS

SCHEDULE 511
Code 0901

- For use by corporations to report the total assets and total revenue of all the Canadian or foreign corporations with which the filing corporation was associated at any time during the tax year. These amounts are required to determine if the filing corporation is subject to corporate minimum tax.
- Total assets and total revenue include the associated corporation's share of any partnership(s) /joint venture(s) total assets and total revenue.
- Attach additional schedules if more space is required.
- File this schedule with the *T2 Corporation Income Tax Return* .

	Names of associated corporations 200	Business number (Canadian corporation only) (see Note 1) 300	Total assets * (see Note 2) 400	Total revenue ** (see Note 2) 500
1.	Municipalité du Canton d'Alfred et Plantagenet	892444779 RC0001	68,380,350	18,769,387
		RC		
		Total	450 68,380,350	550 18,769,387

Enter the total assets from line 450 on line 116 in Part 1 of Schedule 510, *Ontario Corporate Minimum Tax.*
Enter the total revenue from line 550 on line 146 in Part 1 of Schedule 510.

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

Note 2: If the associated corporation does not have a tax year that ends in the filing corporation's current tax year but was associated with the filing corporation in the previous tax year of the filing corporation, enter the total revenue and total assets from the tax year of the associated corporation that ends in the previous tax year of the filing corporation.

* **Rules for total assets**
- Report total assets in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Include the associated corporation's share of the total assets of partnership(s) and joint venture(s) but exclude the recorded asset(s) for the investment in partnerships and joint ventures
- Exclude unrealized gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.

** **Rules for total revenue**
- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the associated corporation has 2 or more tax years ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of those tax years by 365 and **divide** by the total number of days in all of those tax years.
- If the associated corporation's tax year is less than 51 weeks and is the only tax year of the associated corporation that ends in the filing corporation's tax year, **multiply** the associated corporation's total revenue by 365 and **divide** by the number of days in the associated corporation's tax year.
- Include the associated corporation's share of the total revenue of partnerships and joint ventures
- If the partnership or joint venture has 2 or more fiscal periods ending in the associated corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods

T2 Summary for HYDRO 2000 INC.

Identification

Taxation year end:	2023 12 31	440, RUE ST-PHILIPPE	Email lisewilkinson@hydro2000.ca
Business Number :	865955397 RC0001		Phone (613) 679-4093
		ALFRED ON	Website:
		K0B 1A0	

Tax and credits

(Effective corporate tax rate: %) (Effective corporate tax rate (Part I tax): %)

Taxable income

Net income or (loss) for tax purposes	300	(77,499)
Taxable income	360	

Part I Tax

Subtotal	
Part I tax payable	

Summary of Tax and Credits

Total federal tax		
Provincial or territorial jurisdiction	750	ON
Total tax payable	770	
Total credits	890	
Bal. owing (refund) in T2 return		

Additional tax information

Refundable portion of Part I tax		Net-capital losses	
Capital dividend account balance at year end		Non-capital losses	135,677
GRIP bal. at year end (Net of dividend pmt.)	18,185	Farm losses	
LRIP bal. at year end		Restricted farm losses	
Dividend paid		Unused charitable donation	
Taxable dividend received		Active business income	
AAII[1] in the current tax year		Business limit assigned (SCI)[2]	
AAII[1] in the previous tax year		Business limit received (SCI)[2]	

1. Adjusted Aggregate Investment Income
2. Specified Corporate Income

Summary 5 Year Comparative of Schedule 1 for HYDRO 2000 INC.

Net Income for Tax Purposes

Tax year ending:		2023/12/31	2022/12/31	2021/12/31	2020/12/31	2019/12/31
From line 9999 from Schedule 125		(76,564)	(20,397)	31,289	52,079	24,870
Add:						
Provision For Income Taxes Current	101		(17,015)	17,015	(365)	(31,831)
Provision For Income Taxes Deferred	102	40,430	14,180	(13,147)	6,604	27,845
Interest and penalties on taxes	103					
Amortization of tangible assets	104	53,641	51,299	42,231	42,727	43,117
Amortization of natural resource assets	105					
Amortization of intangible assets	106					
Recapture of CCA from Schedule 8	107					
Gain on sale of eligible capital property						
Loss in equity of subsidiaries and affiliates	110					
Loss on disposal of assets	111	105	499	1,983	1,992	8,081
Charitable donations and gifts	112					
Taxable Capital Gains	113					
Political donations	114					
Holdbacks	115					
Deferred and prepaid expenses	116					
Depreciation in inventory	117					
Scientific research expenditures	118					
Capitalized interest	119					
Non-deductible club dues & fees	120					
Non-deductible meals & entertainment	121					
Non-deductible automobile expenses	122					
Non-deductible life insurance expenses	123					
Non-deductible company pension plans	124					
Other reserves from S13	125					
Reserves from financial statements	126					
Soft costs on construction and renovations	127					
Non-deductible fines and penalties	128					
Income or loss - partnerships	129					
Amounts calculated under section 34.2	130					
Income shortfall adjustment	131					
Income or loss - joint ventures	132			149,578		
Accounts payable and accrual	201					
Accounts receivable and prepaid	202					
Accrual inventory - opening	203					
Accrued dividends - prior year	204					
Capital items expensed	206					
Debt issue expense	208					
Deemed dividend income	209					
Deemed interest on loans to non-residents	210					
Deemed interest received	211					
Development expenses claimed	212					
Dividend stop-loss adjustment	213					
Dividends credited to investments	214					
Exploration expenses claimed in year	215					
Financing fees deducted in books	216					
Foreign accrual property income	217					
Foreign affiliate property income	218					
Foreign exchange inc. in retained earnings	219					
Gain on settlement of debt	220					
Interest paid on income debentures	221					
Limited partnership losses (Schedule 4)	222					

Loss from international banking centres						
Mandatory inventory adjustment – current	224					
Non-deductible advertising	226					
Non-deductible interest	227					
Non-deductible legal and accounting fees	228					
Optional value of inventory – current	229					
Other expenses from financial statements	230					
Recapture of SR&ED expenditures	231					
Resource amounts deducted	232					
Restricted farm losses – current year	233					
Sales tax assessments	234					
Share issue expense	235					
Write-down of capital property	236					
Qualifying environmental amounts	237					
Contractor's completion method adjust.	238					
Taxable/non-deductible other comp. inc.	239					
Book loss on joint ventures	248					
Book loss on partnerships	249					
Other additions (total)	296					
Total of lines 101 to 296		94,176	48,963	197,660	50,958	

Deduct:

Tax year ending:		2023/12/31	2022/12/31	2021/12/31	2020/12/31	2019/12/31
Gain on disposal of assets per statements	401					
Non-taxable dividend under section 83	402					
Capital cost allowance from Schedule 8	403	73,179	77,250	95,007	60,190	55,811
Terminal loss from Schedule 8	404					
Cumulative eligible capital deduction						
Allowable business investment loss	406					
For. non-bus. tax deduct subsection 20(12)	407					
Holdbacks	408					
Deferred and prepaid expenses	409					
Depreciation in inventory – end prior year	410					
SR&ED expenditures claimed in the year	411					
Other reserves on line 280	413					
Reserves from financial statements	414					
Patronage dividend deduction	416					
Contributions to deferred income plans	417					
Incorporation expenses under paragraph 20(1)(b)	418					
Accounts payable and accruals	300					
Accounts receivable and prepaid	301					
Accrual inventory – closing	302					
Accrued dividends – current year	303					
Bad Debt	304					
Equity in income from subsidiaries/affil.	306					
Exempt income under section 81	307					
Income from international banking centres						
Mandatory inventory adjustment	309					
Contributions to a qualifying enviro. trust	310					
Non-Canadian advertising – broadcasting	311					
Non-Canadian advertising – printed	312					
Optional value of inventory	313					
Other income from financial statements	314					
Payments made for allocations	315					
Contractor's completion method adjust.	316					
Non-taxable other comprehensive income	347					
Book income on joint venture	348					
Book income on partnership	349					
Canadian development expenses	340					
Canadian exploration expenses	341					
Canadian oil and gas property expenses	342					
Depletion from Schedule 12	344					
Foreign explore & development expenses	345					
Other deductions	396	21,932	143,436		45,552	227,723
Total of lines 401 to 396		95,111	220,686	95,007	105,742	
Net income or (loss) for tax purposes		(77,499)	(192,120)	133,942	(2,705)	

Summary 5 Year Comparative for HYDRO 2000 INC.

Taxable Income

Tax year ending:		2023/12/31	2022/12/31	2021/12/31	2020/12/31	2019/12/31
Net income or (loss) for tax purposes		(77,499)	(192,120)	133,942	(2,705)	(211,452)
Deduct						
Charitable donations from Schedule 2	311					
Gifts to Canada, a province, or a territory						
Cultural gifts from Schedule 2	313					
Ecological gifts from Schedule 2	314					
Gift of medicine from Schedule 2	315					
Taxable dividends deductible	320					
Part VI.1 tax deduction	325					
Non-capital losses of previous tax years	331					
Net-capital losses of previous tax years	332					
Restricted farm losses of previous years	333					
Farm losses of previous tax years	334					
Limited partner losses of previous years	335					
Taxable capital gains from a central CU	340					
Prospector's and grubstaker's shares	350					
Employer deduction for non-qualified securities	352					
Subtotal						
Subtotal (if negative, enter "0")				133,942		
Add						
Section 110.5 or 115(1)(a)(vii) additions	355					
Taxable income	360			133,942		
Income exempt under paragraph 149(1)(t)	370					
Taxable income (net of exempt income)*						
* for tax years starting before 2019						
Active business income				133,942		

Part I Tax

Tax year ending:		2023/12/31	2022/12/31	2021/12/31	2020/12/31	2019/12/31
Base amount Part I tax	550			50,898		
Personal services business income tax	560					
Additional tax on banks and life insurers	565					
Recapture of investment tax credit	602					
Refundable tax on investment income	604					
Subtotal				50,898		
Deduct						
Small business deduction from line 430				25,449		
Federal tax abatement	608			13,394		
Manufacturing/processing profits deduction	616					
Investment corporation deduction	620					
Additional deduction – credit unions						
Federal foreign non-business income cred.	632					
Federal foreign business income tax credit	636					
General tax reduction for CCPCs (M)	638					
General tax reduction (X)	639					
Federal logging tax credit	640					
Eligible Canadian bank deduction	641					
Federal environmental trust tax credit	648					
Investment tax credit	652					
Subtotal				38,843		
Part I tax payable				12,055		

Summary of Tax and Credits

Tax year ending:		2023/12/31	2022/12/31	2021/12/31	2020/12/31	2019/12/31
Part I tax payable	700			12,055		
Part II surtax payable						
Part III.1 tax payable	710					
Part IV tax payable	712					
Part IV.1 tax payable	716					
Part VI tax payable	720					
Part VI.1 tax payable	724					
Part VI.2 tax payable	725					
Part XIII.1 tax payable	727					
Part XIV tax payable	728					
Total federal tax				12,055		
Net provincial or territorial tax payable	760			4,286		
Total tax payable	770			16,341		
Deduct						
Investment tax credit refund	780					
Dividend refund	784					
Federal capital gains refund	788					
Federal environmental trust credit refund	792					
Return of fuel charge proceeds to farmers tax credit	795					
Canadian film or video production refund	796					
Film/video prod'n services tax credit refund	797					
Canadian journalism labour tax credit	798					
Small businesses air quality improvement tax credit	799					
Tax withheld at source	800					
Provincial/territorial cap. gains refund	808					
Provincial and territorial refundable credits	812					
Tax instalments paid	840		16,341			
Total credits	890		16,341			
Balance owing (refund)			(16,341)	16,341		