



New Brunswick Corporation Tax Calculation (2013 and later tax years)

Corporation's name	Business number	<div style="display: flex; justify-content: space-between;"> <div>Tax year-end</div> <div>Year Month Day</div> </div>
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- Use this schedule if your corporation had a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in New Brunswick, and had taxable income earned in the year in New Brunswick.
- This schedule is a worksheet only and does not have to be filed with your *T2 Corporation Income Tax Return*.

Part 1 – Calculation of income subject to New Brunswick lower and higher tax rates

Taxable income for New Brunswick * **A**

Income eligible for the New Brunswick lower tax rate:

Amount from line 400 of the T2 return **B**

Amount from line 405 of the T2 return **C**

Amount from line 425 of the T2 return **D**

Amount B, C, or D, whichever is the least **E**

Amount E $\times \frac{\text{taxable income for New Brunswick}^*}{\text{taxable income for all provinces}^{**}}$ = **F**

Income subject to New Brunswick higher tax rate (amount A minus amount F) **G**

Enter amount F and/or amount G on the applicable line(s) in Part 2.

* If the corporation has a permanent establishment only in New Brunswick, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to New Brunswick from column F in Part 1 of Schedule 5, *Tax Calculation Supplementary – Corporations*.

** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Part 2 – Calculation of New Brunswick tax before credits

New Brunswick tax at the lower rate:

Amount F $\times \frac{\text{Number of days in the tax year before January 1, 2012}}{\text{Number of days in the tax year}}$ $\times 5\%$ = **H**

Amount F $\times \frac{\text{Number of days in the tax year after December 31, 2011}}{\text{Number of days in the tax year}}$ $\times 4.5\%$ = **I**

Total New Brunswick tax at the lower rate (amount H plus amount I) **J**

New Brunswick tax at the higher rate:

Amount G $\times \frac{\text{Number of days in the tax year before July 1, 2013}}{\text{Number of days in the tax year}}$ $\times 10\%$ = **K**

Amount G $\times \frac{\text{Number of days in the tax year after June 30, 2013}}{\text{Number of days in the tax year}}$ $\times 12\%$ = **L**

Total New Brunswick tax at the higher rate (amount K plus amount L) **M**

New Brunswick tax before credits (amount J plus amount M) * **N**

* If the corporation has a permanent establishment in more than one jurisdiction or is claiming a New Brunswick tax credit, enter amount N on line 225 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.