



Nova Scotia Innovation Equity Tax Credit
(2019 and later tax years)

Corporation's name	Business number	Tax year-end		
		Year	Month	Day

- You can claim a **15%** non-refundable Nova Scotia innovation equity tax credit under section 37A of the Nova Scotia Income Tax Act and the Innovation Equity Tax Credit Regulations, if:
 - you are an eligible corporation**
 - you have received an innovation equity tax credit certificate from the Minister of Finance and Treasury Board of the Province**
- The credit applies to eligible investments made on or after April 1, 2019, and before March 1, 2024.** The credit you earned in the year is used to reduce your Nova Scotia tax payable for that year. **Any unused credit can be carried forward for seven years or carried back to the three previous tax years ending after April 1, 2019.**
- The maximum amount you can claim for a particular tax year may not exceed the lesser of:
 - the aggregate of the innovation equity tax credit and any eligible amount that has been carried forward or carried back**
 - the maximum eligible investment of 500,000\$ multiplied by 15%**
- Attach this schedule and a copy of your certificate to your T2 Corporation Income Tax Return.

Part 1 – Certificate numbers

Enter the certificate numbers that were issued to you or your corporation by the Minister of Finance and Treasury Board of the Province for the current tax year and the corresponding amounts.

Certificate number	Amount of Nova Scotia innovation equity tax credit
101	102

Total of all credit amounts from the Nova Scotia innovation equity tax credit received for the current tax year. **A**

Part 2 – Calculation of credit available for carryforward

Unused credit at the end of the previous tax year	B
Credit expired after seven tax years	104
Unused credit at the beginning of this tax year (amount B minus line 104)	105 ▶
Current-year credit earned (amount A)	120
Total credit available for the current tax year (line 105 plus line 120)	C
Credit claimed in the current year* (enter on line 562 of Schedule 5, Tax Calculation Supplementary – Corporations)	160
Credit carried back to previous tax year (complete Part 3)	D
Subtotal (line 160 plus amount D)	E
Closing balance – credit available for carryforward (amount C minus amount E)	200

* This amount is equal to the lesser of amount C and the Nova Scotia income tax otherwise payable for the year.

Part 3 – Request for carryback of credit

Complete this part to carry back a credit to any of the three previous tax years. The total amount available to carry back to the three previous tax years is amount C minus line 160 in Part 1.

The maximum amount of credit that can be applied to a prior tax year is the lesser of:

- the income tax payable in the prior tax year
- the maximum eligible investment of 500,000\$ multiplied by 15%

	Year End Date				
	Year	Month	Day		
1st previous tax year				Credit to be applied	901
2nd previous tax year				Credit to be applied	902
3rd previous tax year				Credit to be applied	903
Total (Add lines 901, 902, 903 and enter the result at amount D in Part 1)					F

Part 4 – Credit available for carryforward by tax year of origin

The carryforward period is 7 years. The amount available from the 7th previous tax year will expire after this tax year. When you file your return for the next year, you will enter the expired amount on line 104 of Schedule 349 for that year.

	Year End Date				Credit available for carryforward
	Year	Month	Day		
7th previous tax year					
6th previous tax year					
5th previous tax year					
4th previous tax year					
3th previous tax year					
2nd previous tax year					
1st previous tax year					
Current tax year					
Total (equals line 200 in Part 1)					G

See the privacy notice on your return.