

# Flow-through limited partnerships

## UNITHOLDER TAX INFORMATION

2009 Income Tax Returns

### Dear flow-through investor:

This booklet has been prepared to assist NCE Flow-Through Limited Partnership investors with the preparation of their T1 individual tax return for 2009.

This step-by-step guide describes how to take information from the T5013A – Statement of Partnership Income and include it correctly in your tax return and its associated schedules and forms. Forms referred to in this booklet (such as the T1 Tax Return, Schedule 3, Schedule 4) are available through the Canada Revenue Agency (CRA).

The information in this guide does not constitute tax advice and cannot and should not be construed as such. Investors should consult with a qualified tax professional to determine the optimal use of their deductions, as well as many other tax considerations.

Also, it is advisable to retain a copy of the T5013A and the other forms and schedules for your records.

This booklet primarily addresses the T1 Tax Return filed by all taxpayers. Taxpayers resident in Quebec are required to file a separate additional tax return on Form TP-1. There are similar supporting schedules to those referred to in this booklet for Quebec income tax purposes.

We hope this information will assist investors in understanding the tax aspects of their investment in an NCE Flow-Through Limited Partnership and in completing their income tax returns.

Sincerely,

NCE Flow-Through Limited Partnerships

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## Step 2 – Box 22 amount and box 50 amount

The amount in Box 22 represents the Canadian and foreign net business income (loss) for a limited partner. The income (loss) is different from both the cash distributions which you may have received during the year and the income (loss) shown in the financial statements. The cash distributions are different because there are non-cash deductions available to the partnership for tax purposes that reduce your taxable income. The difference from the income (loss) shown in the financial statements arises from the differences between how the development and exploration expenses are deducted for tax purposes, and how they are deducted for accounting purposes. The cash distributions are not included in your income – they are taken into account when determining the adjusted cost base (ACB) of your units for tax purposes. (Note that distributions, if any, occur during the second year of a limited partnership, not the first.)

The amount in Box 50 represents the interest income from Canadian sources.

The Box 22 amount and the Box 50 amount are both recorded on Schedule 4. The Box 22 amount should be shown on Section III of Schedule 4. Add all the amounts in Section III on line 122 and insert the total on line 122 of your T1 tax return (the dotted lines in the examples right).

The Box 50 amount should be shown in Section II of Schedule 4. The items in this section are totalled on line 121 and that total is inserted on line 121 of your T1 tax return (the solid lines in the examples above). If you borrowed any amounts to acquire your limited partnership units, the amount of interest expense you incurred in the year could be included in Section IV “Carrying Charges and Interest Expenses” of Schedule 4. (You should consult your tax advisor as to the deductibility of such interest expense.) The total of this section is entered on line 221 of your T1 Tax Return.

T5013A

The image shows a portion of the T5013A form. The 'Canadian and foreign net business income (loss) - Revenu net (perte nette) d'entreprise canadien et étranger' section is highlighted with a dotted line. The 'Limited partnership net income (loss) - Revenu net (perte nette) du commanditaire' section is highlighted with a solid line. The form includes sections for identification, Canadian exploration and development expenses, tax shelter information, and other amounts and information.

## Step 3 – Box 70 amount

The amount in Box 70 represents the capital gains or losses incurred by your flow-through limited partnership investment. (Losses may be shown either in brackets or with a negative number.) These are the result of transactions in the portfolio whereby holdings are sold at a gain or a loss. As flow-through shares are deemed to have a nil cost base for tax purposes, a sale of flow-through shares will create a taxable capital gain.

The Box 70 amount is recorded on Schedule 3 with other capital gains (or losses) from T5, T5013A or T4PS slips, on line 174. Along with other applicable capital gains or losses, this is subtotalled on lines 191 and 197. The taxable capital gain is recorded on line 199 (e.g., 50 per cent of line 197), and this amount is transferred to line 127 of your T1 Tax Return.

T5013A

The image shows a portion of the T5013A form. The 'Other amounts and information - Montants et renseignements additionnels' section is highlighted with a solid line. The form includes sections for identification, Canadian exploration and development expenses, tax shelter information, and other amounts and information.

Schedule 4 of T1

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**T1-2009 Statement of Investment Income Schedule 4**

State the names of the payers below and attach any information slips you received. Attach a separate sheet of paper if you need more space. Attach a copy of this schedule to your return.

**I - Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations** (see line 120 in the guide)

Taxable amount of dividends other than eligible dividends (specify):		1
	+	2
	+	3
Add lines 1 to 3 and enter this amount on line 180 of your return.		4
Taxable amount of eligible dividends (specify):		5
	+	6
	+	7
Add lines 4 to 7 and enter this amount on line 120 of your return.		120

**II - Interest and other investment income** (see line 121 in the guide)

Specify:

Income from foreign sources:		
Enter this amount on line 121 of your return.	121	

**III - Net partnership income (loss)** (see line 122 in the guide)

Enter this amount on line 122 of your return.	122	
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**IV - Carrying charges and interest expenses** (see line 221 in the guide)

Carrying charges (specify):

Interest expenses (specify):

Enter this amount on line 221 of your return.	221	
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**T1-2009 Details of Dependant Schedule 5**

See the guide to find out if you can claim an amount on lines 305, 306, 315, and/or 331 of Schedule 1. To calculate the amount you claim on line 306 or 315, complete the applicable chart on the federal worksheet, which you will find in the forms book. To calculate the amount for line 331, read the instructions for line 331 in the guide. For each dependant claimed on lines 305, 306, 315, and/or 331, provide the details requested below. Attach a copy of this schedule to your return.

**Line 305 - Amount for an eligible dependant**

If your marital status changed in 2009, give the date of the change.

Last name	Year of birth	Relationship to you	Net income in 2009	Nature of the impairment (if it applies)	Amount of claim
First name	Month Day				
Address					

**Lines 306, 315, and/or 331 - Attach a separate sheet of paper if you need more space.**

Last name	Year of birth	Relationship to you	Net income in 2009	Nature of the impairment (if it applies)	Line claimed	Amount of claim
First name						
Address						

**2**

Your guide contains valuable information to help you complete your return. When you come to a line on the return that applies to you, look up the line number in the guide for more information.

If you were a deemed resident of Canada in 2009, please answer the following question:  
Did you own or hold foreign property at any time in 2009 with a total cost of more than CAN\$100,000? (see the "Foreign Income" section in the guide for details) .....  Yes  No  2  
If yes, attach a completed Form T1135.  
If you had dealings with a non-resident trust or corporation in 2009, see the "Foreign Income" section in the guide.

If you were a deemed resident of Canada in 2009, you have to report your income from all sources both inside and outside Canada.

**Total income**

Employment income (box 14 on all T4 slips)		101
Commissions included on line 101 (box 42 on all T4 slips)	102	
Other employment income		104 ±
Old Age Security pension (box 18 on the T4A(OAS) slip or the applicable amount on your NR4-OAS slip, see the guide)		113 ±
CPP or QPP benefits (box 20 on the T4A(P) slip or the applicable amount on your NR4 slip, see the guide)		114 ±
Disability benefits included on line 114 (box 16 on the T4A(P) slip or the applicable amount on your NR4 slip, see the guide)		152
Other pensions or superannuation		115 ±
Elected split-pension amount (see the guide and attach Form T1032)		116 ±
Universal Child Care Benefit (see the guide)		117 ±
Employment Insurance and other benefits (box 14 on the T4E slip or the applicable amount on your NR4 slip, see the guide)		119 ±
Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations (see the guide and attach Schedule 4)		120 ±
Taxable amount of dividends other than eligible dividends, included on line 120, from taxable Canadian corporations	180	
Interest and other investment income (attach Schedule 4)		121 ±
Net partnership income: limited or non-active partners only (attach Schedule 4)		122 ±
Registered disability savings plan income (see the guide)		125 ±
Rental income	Gross: 160	Net: 126 ±
Taxable capital gains (attach Schedule 5)		127 ±
Support payments received	Total: 156	Taxable amount: 128 ±
RRSP income (from all T4RRSP slips or the applicable amount on your NR4 slip, see the guide)		129 ±
Other income - Specify:		130 ±
Self-employment income (see lines 135 to 143 in the guide)		
Business income	Gross: 162	Net: 135 ±
Professional income	Gross: 164	Net: 137 ±
Commission income	Gross: 166	Net: 139 ±
Farming income	Gross: 168	Net: 141 ±
Fishing income	Gross: 170	Net: 143 ±
Workers' compensation benefits (box 10 on the T5007 slip)	144	
Social assistance payments	145 ±	
Net federal supplements (box 21 on the T4A(OAS) slip)	146 ±	
Add lines 144, 145, and 146 (see line 250 in the guide).		147 ±
Add lines 101, 104 to 143, and 147.		150 ±
This is your total income.		150

Schedule 3 of T1

Page 2 of T1

**T1-2009 Capital Gains (or Losses) in 2009 Schedule 3**

Read line 127 in the General Income Tax and Benefits Guide. For more information, read Chapter 2 in Guide T4037, Capital Gains. Attach a separate sheet of paper if you need more space. Attach a copy of this schedule to your return.

**Note:** If you have a business investment loss, see line 217 in the general guide.

(1)	(2)	(3)	(4)	(5)
Number	Process of disposition	Adjusted cost base	Outlays and expenses (from dispositions)	Gain (or loss) (column 5 and 4)
<b>1. Qualified small business corporation shares, (Report 1 in 3 above, publicly traded shares, mutual fund units, deferral of eligible small business corporation shares, and other shares.)</b>				
				Gain (or loss) 107
<b>2. Qualified farm property and qualified fishing property</b>				
				Gain (or loss) 110 ±
<b>3. Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares, and other shares</b>				
				Gain (or loss) 124 ±
<b>4. Real estate, depreciable property, and other properties</b>				
				Gain (or loss) 133 ±
<b>5. Bonds, debentures, promissory notes, and other similar properties</b>				
				Gain (or loss) 153 ±
<b>6. Other mortgage foreclosures and conditional sales repossessions</b>				
				Gain (or loss) 155 ±
<b>7. Personal-use property (full description)</b>				
				Gain only 158 ±
<b>8. Listed personal property (LPP) (full description)</b>				
				Net gain only 159 ±
Capital gains deferral from qualifying dispositions of eligible small business corporation shares (included in 3 above)				
Farming and fishing income eligible for the capital gains deduction from the disposition of eligible capital property (for details, see Form T657)				
TS, T5013, T5013A, and T4PS information slips - Capital gains (or losses)				
T3 information slips - Capital gains (or losses)				
Capital losses from a reduction in your business investment loss				
Total of all gains (or losses) in column 5 before reserves				
Reserves from line 6706 of Form T2017 (if negative, show in brackets and subtract it)				
Total capital gains (or losses)				
Taxable capital gains (or net capital loss) in 2009:				
Multiply the amount on line 197 by 50%. Enter the taxable capital gains on line 127 of your return. If it is a net capital loss, see line 127 in the guide.				

**2**

Your guide contains valuable information to help you complete your return. When you come to a line on the return that applies to you, look up the line number in the guide for more information.

If you were a deemed resident of Canada in 2009, please answer the following question:  
Did you own or hold foreign property at any time in 2009 with a total cost of more than CAN\$100,000? (see the "Foreign Income" section in the guide for details) .....  Yes  No  2  
If yes, attach a completed Form T1135.  
If you had dealings with a non-resident trust or corporation in 2009, see the "Foreign Income" section in the guide.

If you were a deemed resident of Canada in 2009, you have to report your income from all sources both inside and outside Canada.

**Total income**

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Commissions included on line 101 (box 42 on all T4 slips)	102	
Other employment income		104 ±
Old Age Security pension (box 18 on the T4A(OAS) slip or the applicable amount on your NR4-OAS slip, see the guide)		113 ±
CPP or QPP benefits (box 20 on the T4A(P) slip or the applicable amount on your NR4 slip, see the guide)		114 ±
Disability benefits included on line 114 (box 16 on the T4A(P) slip or the applicable amount on your NR4 slip, see the guide)		152
Other pensions or superannuation		115 ±
Elected split-pension amount (see the guide and attach Form T1032)		116 ±
Universal Child Care Benefit (see the guide)		117 ±
Employment Insurance and other benefits (box 14 on the T4E slip or the applicable amount on your NR4 slip, see the guide)		119 ±
Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations (see the guide and attach Schedule 4)		120 ±
Taxable amount of dividends other than eligible dividends, included on line 120, from taxable Canadian corporations	180	
Interest and other investment income (attach Schedule 4)		121 ±
Net partnership income: limited or non-active partners only (attach Schedule 4)		122 ±
Registered disability savings plan income (see the guide)		125 ±
Rental income	Gross: 160	Net: 126 ±
Taxable capital gains (attach Schedule 5)		127 ±
Support payments received	Total: 156	Taxable amount: 128 ±
RRSP income (from all T4RRSP slips or the applicable amount on your NR4 slip, see the guide)		129 ±
Other income - Specify:		130 ±
Self-employment income (see lines 135 to 143 in the guide)		
Business income	Gross: 162	Net: 135 ±
Professional income	Gross: 164	Net: 137 ±
Commission income	Gross: 166	Net: 139 ±
Farming income	Gross: 168	Net: 141 ±
Fishing income	Gross: 170	Net: 143 ±
Workers' compensation benefits (box 10 on the T5007 slip)	144	
Social assistance payments	145 ±	
Net federal supplements (box 21 on the T4A(OAS) slip)	146 ±	
Add lines 144, 145, and 146 (see line 250 in the guide).		147 ±
Add lines 101, 104 to 143, and 147.		150 ±
This is your total income.		150

### Step 4 – Box 120 amount

The amount in Box 120 represents the Canadian Exploration Expense (CEE) renounced by various flow-through share issuers and passed along to the investor through the flow-through limited partnership.

The CEE amount flows to the T1 income tax return via the T1229, Statement of Resource Expenses and Depletion Allowance. This form may not be included in your standard return provided by the CRA. The first three sections of the T1229 are used.

Section I requires two pieces of information. The partnership's identification number is located at the top of the T5013A. The Box 120 amount from the T5013A is placed in the "Renunciation" column of Section I. The calculations used in Section II are slightly more complex than those in the earlier steps. This is because CEE amounts need not be used immediately, they can be carried forward and used in future years. Likewise, the current year's return could reflect unused amounts carried forward from earlier years. The Cumulative Canadian Exploration Expense (CCEE) column of Section II may require investors to check their returns from the previous year to see if there is any unused CEE. If there is an amount that has not been claimed, it should be entered on line 1 – "Balance at the beginning of the year." The current year renunciation goes on the second line of this section, and flows down to the bottom of that CCEE column. Note that if you have more than one flow-through resource investment, you will need to include all exploration (CEE) or development (CDE) expenses allocated to you in the applicable boxes of this section before computing the amount you may claim in your tax return. The maximum claim is computed on line 4. Enter the amount you wish to claim on line B. (Generally, this will be the maximum amount.) Subtract the amount you wish to claim from the maximum amount to compute the amount, if any, that will be carried forward to 2010. The amount of CCEE along with other resource expenditures (acronyms CCDE and CCOGPE) from line B should be added together and used as the first line of Section III. The final line of Section III is entered on line 224 of your T1 Tax Return.

T5013A

### Step 5 – Claim for tax shelter loss or deduction – T5004

A Claim for Tax Shelter Loss or Deduction (T5004) must be completed in order to claim deductions related to your NCE Flow-Through Limited Partnership.

The information on this form will be taken from the T5013A and from Schedule 4.

The T5004 requires the Tax Shelter Identification Number, which is a six-digit number with a TS prefix located in Box 3 at the top centre of your T5013A.

The tax shelter name is whichever specific NCE Flow-Through Limited Partnership you have invested in (e.g., NCE Diversified Flow-Through (08) Limited Partnership). Purchase date is the date of purchase of your NCE investments.

In the column marked "loss or deduction", enter the total of the following amounts on separate lines: Exploration and Development Expenses (line 224) and Net Business Loss (line 122, from Box 22 of the T5013A).

Note that if you own more than one flow-through limited partnership or tax-shelter investment, each amount must be calculated individually and reported separately on the T5004 for each partnership or investment. The amounts on the T1 may be aggregated.

This schedule must be included with your T1 return.

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T1229

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**Canada Revenue Agency / Agence du revenu du Canada**

**STATEMENT OF RESOURCE EXPENSES AND DEPLETION ALLOWANCE**

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits and to claim your depletion allowance.

Attach your T101, T5013, T5013A and T5 slips(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.

Attach a separate sheet of paper if you need additional space for Areas I, IV or V.

Attach a completed copy of this form to your T1 General Income Tax and Benefit Return.

**I. Summary of T101 and T5013 slips (Renounced Canadian Exploration and Development Expenses)**

Identification number (1)	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for AIT/CS
	Renunciation	Assistance	Renunciation	Assistance	
Total					

Enter the total of the amounts reported in box 130 of your T101 or T5013A slips.

(1) Identification number on Form T101 - Statement of Resource Expenses or the partnership's filer identification number on Form T5013A - Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses.

**II. Canadian resource expenditure pools**

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pools, as the case may be. In most cases the CCOGPE (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

	CCEE	CCDE	CCOGPE
Balance at the beginning of the year	(1)		
Add: Total current year renunciation from Area I			
Other resource expenses (T5013 slips: boxes 90 to 92)			
Other (specify)			
Subtotal (2)			
Deduct: Total assistance from Area 1			
Previous year's claim for federal investment tax credit			
Provincial flow-through share tax credit received or entitled to receive			
Assistance (T5013 slips: boxes 96 to 98)			
Other (specify)			
Subtotal (3)			
Balance available	(1)+(2)-(3)		

(If negative for CCEE or CCDE include the amount on line 130 or your return, a negative CCOGPE balance will first reduce your CCDE)

Rate: X 100% X 30% X 10%

Maximum exploration and development expenses available for deduction (if negative enter zero)

Exploration and development expenses claimed

Enter the amount in (4) or a lesser amount

Balance at the end of the year (A-B)

**III. Exploration and development expenses (see line 224 in the General Income Tax and Benefit Guide)**

Canadian expenses claimed (sum of the claims in B above)

Foreign expenses claimed (attach a schedule that gives the details of the amount claimed)

Other expenses (e.g. Crown charges)

Resource allowance: Resource profits X Inclusion Rate \* X 25% =

Total exploration and development expenses (enter on line 224 of your return)

Reduction rate: before 2003 - 100%, 2003 - 90%, 2004 - 75%, 2005 - 65%, 2006 - 55%, after 2006 - 5%

**IV. Expenditures qualifying for an investment tax credit (see line 412 in the General Income Tax and Benefit Guide)**

Expenditures qualifying for an investment tax credit from Area 1

Deduct Provincial flow-through share tax credit received or entitled to receive

Eligible resource expenditures qualifying for an investment tax credit (enter on line 6717 of your Form T2038(ND))

**V. Depletion allowances (specify) (see line 232 in the General Income Tax and Benefit Guide)**

(enter on line 232 of your return)

(Je formule une demande en tangage.)

T1229 (07)

**Attach your Schedule 1 (federal tax). Also attach here any other schedules, information slips, forms, receipts, and documents that you need to include with your return.**

**Net income**

Enter your total income from line 150. 150

Enter adjustment (box 92 on all T4 slips and box 34 on all T4A slips) 206

Registered pension plan deduction (box 20 on all T4 slips and box 32 on all T4A slips) 207

RISPP deduction (see Schedule 7 and attach receipts) 208 +

Saskatchewan Pension Plan deduction (maximum \$600) 209 +

Deduction for elected split-pension amount (see the guide and attach Form T1032) 210 +

Annual union, professional, or like dues (box 44 on all T4 slips and receipts) 212 +

Universal Child Care Benefit repayment (box 12 on all RC62 slips) 214 +

Child care expenses (attach Form T778) 214 +

Disability supports deduction 215 +

Business investment loss: Gross 228 Allowable deduction 217 +

Moving expenses 219 +

Support payments made Total 220 Allowable deduction 220 +

Carrying charges and interest expenses (attach Schedule 4) 221 +

Deduction for CPP or QPP contributions on self-employment and other earnings (attach Schedule 8) 222 +

Deduction for PPIP premiums on self-employment income (attach Schedule 10) 223 +

Exploration and development expenses (attach Form T1229) 224 +

Other employment expenses 229 +

Clergy residence deduction 231 +

Other deductions: Specify 232 +

Add lines 207 to 224, 229, 231 and 232. 233 +

Line 150 minus line 233 (if negative, enter "0"). This is your net income before adjustments. 234 =

Social benefits repayment (if you reported income on line 113, 114 or 146, see line 235 in the guide) 235 +

Line 234 minus line 235 (if negative, enter "0"). If you have a spouse or common-law partner, see line 236 in the guide. This is your net income. 236 =

**Taxable income**

Canadian Forces pension and police deduction (box 43 on all T4 slips) 244

Employee home ownership loan deduction (box 37 on all T4 slips) 248 +

Security option deductions 249 +

Other payments deduction: Reported income on line 147, see line 250 in the guide) 250 +

Limited partnership losses of other years 251 +

Non-capital losses of other years 252 +

Net capital losses of other years 253 +

Capital gains deduction 254 +

Northern residents deductions (attach Form T2222) 255 +

Additional deductions: Specify 256 +

Add lines 244 to 256. 257 +

Line 236 minus line 257 (if negative, enter "0"). This is your taxable income. 260 =

**Use your taxable income to calculate your federal tax on Schedule 1, Federal Tax. If you are electing under section 217, complete and attach Schedule A, Statement of World Income, to determine the amount to enter on line 32 of Schedule 1.**

T5004

**Canada Customs and Revenue Agency / Agence des douanes et du revenu du Canada**

**CLAIM FOR TAX SHELTER LOSS OR DEDUCTION / DEMANDE DES PERTES ET DES DÉDUCTIONS RATTACHÉES À UN ABRIS FISCAL**

Use this form if you are an investor claiming a loss or deduction, a donation or political contribution deduction, or a tax shelter investment. Attach your T101, T5013, T5013A and T5 slips(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.

Attach a separate sheet of paper if you need additional space for Areas I, IV or V.

Attach a completed copy of this form to your T1 General Income Tax and Benefit Return.

**I. Investor information**

Investor's name - Nom de l'investisseur: \_\_\_\_\_

Address - Adresse: \_\_\_\_\_

Investor's identification number / Numéro d'identification de l'investisseur: \_\_\_\_\_

**II. Tax shelter information**

Tax shelter identification number** / Numéro d'inscription de l'abri fiscal**	Tax shelter's name - Nom de l'abri fiscal	Purchase date / Date de l'achat (Year - Année / Month - Mois)	Loss or deduction claimed / Perte ou déduction demandée	Life from T1 return / Titre de la déclaration T-1
1 T S				
2 T S				
3 T S				
4 T S				
5 T S				
6 T S				
7 T S				
8 T S				
9 T S				

**Note - Remarque**

Use the last column above to indicate the line where you are making your claim on an individual income tax and benefit return.

If your claim is for a GIFT, use line 346, and if your claim is for a Political contribution (monetary contribution), use line 409.

If you are a limited partner of a partnership that invested in a tax shelter, make your claim on line 122. *Not partnership income - limited or non-active partners only.*

Otherwise, make your claim on the line that corresponds with the type of loss or deduction you are claiming. For example: line 128, Rental income; 217, Business investment loss; 126, Dividends income; 221, Carrying charges and interest expenses; 141, Farming income; 224, Exploration and development expenses; 143, Filing income; 232, Other deductions.

Total amount claimed / Montant total demandé: 6765

Continued on back - Suite au verso.

## Step 6 – Federal investment tax credit

The federal government allows a 15 per cent non-refundable tax credit on expenditures incurred in the grassroots exploration of mineral resources. This credit is in addition to the existing deduction of eligible exploration expenditures and is a deduction from the federal portion of an investor's taxes.

The amount in Box 128 of your T5013A represents the renounced exploration expenses that qualify for the Investment Tax Credit in 2009.

1. Report the amount from Box 128 in Area I of Form T1229 – Statement of Resource Expenses and Depletion Allowance and the total of Area I in Area IV.
2. Calculate the eligible expenditure qualifying for an investment tax credit in Area IV and enter this amount on line 6717, Part A of Form T2038.
3. Calculate line B by multiplying line 6717 by 15 per cent and enter the amount in column 3 on page 5 of Form T2038.
4. Report any carry forward balance of federal investment tax credits in column 1 (carried forward from column 8 of your prior year Form T2038, if applicable), and calculate column 5 by adding the amounts in columns 1, 2 and 3 and subtracting the amount in column 4.
5. Report the amount in column 6 on line 412 of Schedule 1. Note: If you are subject to alternative minimum tax, enter zero in column 6 and proceed to "Calculating an allowable claim if alternative minimum tax (AMT) applies" on page 4 of Form T2038.
6. Calculate column 9 of Form T2038 by subtracting the amounts in columns 6, 7 and 8 from column 5. The amount will be carried forward to your 2010 tax return. Note: Any unused balance can be carried back 3 years or carried forward 10 years.
7. Report the total of line 420 of Schedule 1 on line 420 of your 2009 T1 General Income Tax and Benefit Return (page 4).

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Page 2 of Schedule 1

**Part A - Calculating an investment tax credit (ITC)**

**Calculating the current-year refundable credits** - Tick the appropriate box.

Code 3A  (Note 1 on page 2) Total investment } **670** × 0.30 =

Code 3B  (Note 2 on page 2) Total expenditure } **672** × 0.20 =

Code 3B  Incurred after 1994 (Note 2 on page 2) Total expenditure } **672** × 0.20 =

Code 4B  Incurred after 2000 (Note 5 on page 2) Total expenditure } **675** × 0.20 =

Code 12  Acquired after 1994 Total investment } **674** × 0.10 =

Code 12  (Note 3 on page 2) Total investment } **678** × 0.15 =

**Total current-year refundable credits** - Enter the total from line A in column 2 on page 5. **A**

**Calculating the current-year non-refundable credits** - Tick the appropriate box.

Code 5  (Note 4 on page 2) Total expense } **677** × 0.15 =

**Investment tax credit for child care spaces**

Eligible child care space expenditures include the cost of depreciable property, and the amount of specified child care start-up expenditures acquired or incurred solely for the purpose of the creation of the new child care space as a licensed child care facility.

Total amount of current year expenditures incurred after March 18, 2007: **1**

Total number of child care spaces created × \$40,000 = **2**

Enter the lesser of line 1 and line 2: **674** × 0.25 = **3**

**Total current-year non-refundable credits** - Enter the total from line B in column 3 on page 5. **B**

**Recapture - ITC for child care spaces**

If, at any time within 60 months of the day that you create a new child care space, that space is no longer available, or if the property acquired for a child care space is leased for any purpose or converted to another use, we will recover the ITC for that space or property.

The amount of the recovery will be:

If only child care spaces are disposed of, the amount originally claimed for those child care spaces **3**

If property other than child care spaces is disposed of:

Amount originally claimed for ITC for the property disposed of **4**

25% of the proceeds of disposition of the eligible property (or 25% of fair market value if disposed of to a non-arm's length party) **5**

The lesser of line 4 and line 5 **6**

**Total recapture of investment tax credit for child care spaces** (add line 3 and line 6) **670**

**Step 2 - Federal tax on taxable income**

Enter your **taxable income** from line 260 of your return. **29**

Use the amount on line 29 to determine which ONE of the following columns you have to complete.

If line 29 is \$40,726 or less	If line 29 is more than \$40,726 but not more than \$81,452	If line 29 is more than \$81,452 but not more than \$126,264	If line 29 is more than \$126,264
Enter the amount from line 29	Enter the amount from line 29	Enter the amount from line 29	Enter the amount from line 29
Base amount <b>00,000 00</b>	<b>40,726 00</b>	<b>81,452 00</b>	<b>126,264 00</b>
Line 30 minus line 31 (cannot be negative)			
Rate × 15%	× 22%	× 26%	× 29%
Multiply line 32 by line 33			
Tax on base amount <b>00,000 00</b>	<b>6,109 00</b>	<b>15,069 00</b>	<b>26,720 00</b>
Add lines 34 and 35			
			<b>36</b>

**Step 3 - Net federal tax**

Enter the amount from line 36 above. **37**

Federal tax on split income (from line 5 of Form T1206) **421**

Add lines 37 and 38, 404 = **39**

Enter your non-refundable tax credits from line 28. **350**

Federal dividend tax credit (see line 425 in the guide) **421**

Overseas employment tax credit (attach Form T026) **42**

Minimum tax carryover (attach Form T691) **424**

Add lines 40 to 43, **44**

**Basic federal tax:** line 39 minus line 44 (if negative, enter "0") **429**

Federal foreign tax credit (attach Form T2209) **405**

Federal tax: line 45 minus line 46 (if negative, enter "0") **406**

Total federal political contributions (attach receipts) **600**

Federal political contribution tax credit (use federal worksheet) **410**

Investment tax credit (attach Form T2038(IND)) **412**

Labour-sponsored funds tax credit

Net cost **413** Allowable credit **414**

Add lines 48 to 50, 416 = **51**

Line 47 minus line 51 (if negative, enter "0") **52**

If you have an amount on line 38 above, see Form T1206 417 = **53**

Working Income Tax Benefit (WITB) advance payments received (box 10 on the RC210 slip) **415**

Additional tax on RESP accumulated income payments (attach Form T1172) **416**

Net federal tax: add lines 52 to 54, **420**

Enter this amount on line 420 of your return. **420**

Page 5 of T2038

Page 4 of T1

**ITC carryback request**

Complete this section to request a carryback of the ITC you earned in the current tax year. The carryback provisions allow you to apply a current-year credit against the total of your federal tax for any of the three previous tax years. The credit you apply to a previous year cannot be more than the total of your federal tax for that year.

You have to deduct any amount of the refundable ITC designated as a carryback when you calculate your income tax and the balance to carry forward to tax years that follow.

To request a carryback, complete this section, and attach one copy of this form to your current-year income tax return.

**Note:** We do not refund an amount you designate as a carryback in the current year. Do not enter the amount on your income tax return.

Third previous tax year Year **1970**

Second previous tax year **1971**

First previous tax year **1972**

**Total credits designated for carryback** (not more than amount in box 4) **I**

**ITC available for refund**

Complete this section to determine the balance of credit available for refund.

Total current-year refundable credit available (column 2 minus column 4 below)

Minus: Current-year credit claim (column 6 plus column 7, minus column 1 below)

Total amount of ITC being carried back (amount above)

Subtotal

Minus: Current-year non-refundable credit (column 3 below)

Total (if negative enter "0")

**Total credit available for refund** **J**

**Calculating an ITC refund**

Complete this section to calculate a refund of ITC that you earned in the current year. You have to deduct any amounts you claim as a refund when you calculate the balance to carry forward to tax years that follow.

ITC available for refund (amount J above)

Designated refund of ITC (cannot be more than amount J above)

Refundable rate × 0.40

**Refund of ITC** **K**

Enter the amount from line K on line 454 of your income tax return or on line 68 of a T3 Trust Income Tax and Information Return.

1 Balance of credits carried forward (A on page 3)	2 Current-year refundable credit (A on page 3)	3 Current-year non-refundable credit (B on page 3)	4 Adjustments*	5 Total credit available (col. 2 plus col. 3 plus col. 4)	6 Current-year credit claim (E on page 3)	7 Current-year credit claim (MAT) (F on page 4)	8 Credit claim - Other (if plus K above)	9 Balance carried forward (col. 5 minus col. 6, col. 7 and col. 8)
--	--	--	----------------	---	---	---	--	--

\* For testamentary trusts, enter the amount of ITC allocated to beneficiaries from box 40 of T3 slips.

**Refund of Balance owing**

Net federal tax: enter the amount from line 58 of Schedule 1 (attach Schedule 1, even if the result is "0") **420**

CPP contributions payable on self-employment and other earnings (attach Schedule 6) **421**

Social benefits repayment (enter the amount from line 235) **422**

Provincial or territorial tax (attach Form T2203) **428**

Add lines 420 to 428. **435**

This is your total payable. **435**

Total income tax deducted (see the guide) **437**

Tax transfer for residents of Quebec **438**

Line 437 minus line 438 = **439**

Refundable Quebec abatement **440**

CPP overpayment (enter your excess contributions) **442**

Amount on line 376 of Schedule 1 **443**

Net employment insurance overpayment

Line (A) minus line (B) (if negative, enter "0") **451**

Refundable medical expense supplement (use federal worksheet) **452**

Working Income Tax Benefit (WITB) (attach Schedule 6) **453**

Refund of investment tax credit (attach Form T2038(IND)) **454**

Part XIII trust tax credit (box 38 on all T3 slips) **456**

Employee and partner GST/HST rebate (attach Form GST370) **457**

Tax paid by instalments **476**

Add lines 439, 440, 448, and 451 to 476. **482**

These are your total credits: **482**

Line 435 minus line 482 = **484**

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.

Refund **484** Generally, we do not charge or refund a difference of \$2 or less. Balance owing (see line 485 in the guide) **485**

Amount enclosed **486**

Attach to page 1 a cheque, money order, or bank draft payable to the Receiver General. Your payment is due no later than April 30, 2010.

**Direct deposit - Start or change (see line 484 in the guide)**

You do not have to complete this area every year. Do not complete it this year if your direct deposit information has not changed. Refund, GST/HST credit, WITB advance payments, and any other deemed overpayment of tax - To start direct deposit or to change account information only, attach a "void" cheque or complete lines 480, 481, and 482.

**Notes:** To deposit your CCTB payments (including certain related provincial or territorial payments) into the same account, also tick box 463. To deposit your UCCB payments into the same account, also tick box 491.

Branch number **460** Institution number **461** Account number **462** CCTB  UCCB

I certify that the information given on this return and in any documents attached is correct, complete, and fully discloses all my income. **490** For professional tax preparers only

Sign here Telephone Date Telephone

Do not use this area **487** **488**

## Step 7 – Provincial credits

Several provinces allow their residents to claim additional tax credits on flow-through investments when calculating their provincial taxes. These credits are in addition to the existing deduction of eligible exploration expenditures and the ITC deduction from the federal portion of an investor's taxes. The effect of these incentives varies depending on the province in which the investor resides.

Provincial tax credits associated with flow-through share investments are generated by the expenses incurred from the exploration or development of natural resources in a province that allows such credits. Residents of the province where the work is performed, not the province where the company

resides, may claim these credits. For example, if an Alberta-based company incurs costs in Ontario, the Ontario resident may claim the credits, not the Alberta resident, even though the company does not reside in Ontario.

If such credits are present, the following examples illustrate how these credits may be claimed.

### Ontario Residents

The amount in Box 145 of your T5013A represents the renounced exploration expenses that qualify for the Ontario Focused Flow-Through Share Tax Credit.

1. Report the amount from Box 145 on your T5013A on line 1, 2 or 3 of Form T1221 – Ontario Focused Flow-Through Share Resource Expenses for 2009 and Subsequent Years (Individuals). Note that you can report the qualifying expenses from each T5013A you receive.

T5013A

T1221

2. The total of all available credits (line 4 of Form T1221) is reported in Box 6266 of Form ON479 – Ontario Credits.
3. Calculate line 31 on Form ON479 by multiplying Box 6266 by 5 per cent.
4. Total credits from lines 28, 30 and 31 on line 32 of ON479 and report the amount on line 479 of your 2009 T1 General Income Tax and Benefit Return (page 4).

Page 2 of ON479

Page 4 of T1

### British Columbia Residents

The amount in Box 141 of your T5013A represents the renounced exploration expenses that qualify for the British Columbia Mining Flow-Through Share Tax Credit.

1. Report the amount in Box 141 on your T5013A on line 1 on Form T1231 – British Columbia Mining Flow-Through Share Tax Credit.
2. Calculate line 3 of Form T1231 by multiplying line 1 by 20 per cent.

T5013A

**T5013A**  
**STATEMENT OF PARTNERSHIP INCOME FOR TAX SHELTERS AND RENOUNCED RESOURCE EXPENSES**  
**ÉTAT DES REVENUS D'UNE SOCIÉTÉ DE PERSONNES POUR LES AIBRS FISCAUX ET LES FRAIS DE RESSOURCES AVANT FAIT L'OBJET D'UNE RENONCIATION**

1 Identification  
 22 Personal code  
 23 Partner's name and address  
 24 Renounced Canadian exploration and development expenses  
 25 Tax shelter information  
 26 Limited partnership net income (loss)  
 27 Canadian and foreign net business income (loss)  
 28 Canadian and foreign investments and carrying charges  
 29 Other amounts and information

141 Box 141: 6884

T1231

**T1231**  
**BRITISH COLUMBIA MINING FLOW-THROUGH SHARE TAX CREDIT**

Part 1 – BC flow-through mining expenditures eligible for the credit  
 Part 2 – BC MFTS tax credit claim for 2009  
 Part 3 – Carryback and amounts available to carry forward to future years

Line 1: 6884  
 Line 2: 1376.80  
 Line 3: 1376.80

Line 10: 1376.80  
 Line 11: 1376.80  
 Line 12: 1376.80  
 Line 13: 1376.80  
 Line 14: 1376.80  
 Line 15: 1376.80  
 Line 16: 1376.80  
 Line 17: 1376.80

3. Complete Parts 2 and 3 of Form T1231.  
 (Note: Complete Part 3 if you have any unused credits at the end of the year.)
4. Report the amount on line 9 of Form T1231 on line 68 of Form BC428 – British Columbia Tax.
5. Report the amount from line 69 of BC428 on line 428 of your 2009 T1 General Income Tax and Benefit Return (page 4).

Page 3 of BC428

**Page 3 of BC428**  
**Step 3 – British Columbia tax (continued)**

Enter the amount from line 60 on the previous page. 60  
 British Columbia political contribution tax credit 61  
 British Columbia employment investment tax credits 64  
 British Columbia mining flow-through share tax credit 68  
 British Columbia tax 69

6884  
 6884

**Provincial Amounts Transferred From Your Spouse or Common-Law Partner**

Complete this schedule to claim a transfer of the unused part of your spouse's or common-law partner's provincial amounts indicated below. Attach a copy of this schedule to your return.  
 If your spouse or common-law partner is not filing a 2009 return, use the amounts that he or she would use on Form BC428 if filing a return. Attach his or her information slips, but do not attach the return or its schedules.  
 If, at the end of the year, your spouse or common-law partner was not a resident of British Columbia, special rules may apply. Call the Canada Revenue Agency for more details.  
 Age amount (if he or she was 65 or older in 2009): 500  
 Pension income amount: 500  
 Disability amount: 500  
 Tuition and education amounts: 500  
 Spouse's or common-law partner's adjusted taxable income: 500  
 Spouse's or common-law partner's actual taxable income: 500  
 Provincial amounts transferred from your spouse or common-law partner: 500

Page 4 of T1

**Page 4 of T1**  
**Refund or balance owing**

Net federal tax: 420  
 Provincial or territorial tax: 428  
 Total income tax deducted: 437  
 Refundable Quebec abatement: 440  
 CPP overpayment: 448  
 Employment Insurance overpayment: 452  
 Refundable medical expense supplement: 452  
 Working Income Tax Benefit (WITB): 453  
 Refund of investment tax credit: 454  
 Part XII.2 trust tax credit: 456  
 Employees and partner GST/HST rebate: 475  
 Tax paid by instalments: 476  
 Provincial or territorial credits: 479  
 Refund 484  
 Balance owing or refund: 485

Attach to page 1 a cheque or money order payable to the Receiver General. Your payment is due no later than April 30, 2010.

Direct deposit – Start or change (see line 484 in the guide)  
 You do not have to complete this area every year. Do not complete it this year if your direct deposit information has not changed.  
 Refund, GST/HST credit, WITB advance payments, and any other deemed overpayment of tax – To start direct deposit or to change account information only, attach a void cheque or complete lines 460, 461, and 462.  
 Notes: To deposit your CCTB payments (including certain related provincial or territorial payments) into the same account, also tick box 463. To deposit your UCCB payments into the same account, also tick box 491.

Ontario Opportunities Fund  
 Amount from line 484 above: 485  
 Your donation to the Ontario Opportunities Fund: 465  
 Net refund (line 1 minus line 2): 466

**Manitoba Residents**

The amount in Box 144 of your T5013A represents the renounced exploration expenses that qualify for the Manitoba Mineral Exploration Tax Credit.

1. Report the amount in Box 144 on your T5013A on line 2 of Form T1241 – Manitoba Mineral Exploration Tax Credit.
2. Calculate line 4 of Form T1241 by multiplying line 2 by 20 per cent.

3. Complete Parts 1 and 2 of Form T1241 (Note: Complete Part 2 if you have any unused credits at the end of the year).
4. Report the amount on line 8 of Form T1241 on line 62 of Form MB428 – Manitoba Tax.
5. Report the amount from line 65 of MB428 on line 428 of your 2009 T1 General Income Tax and Benefit Return (page 4).

T5013A

Page 2 of MB428

**STATEMENT OF PARTNERSHIP INCOME FOR TAX SHELTERS AND RENOUNCED RESOURCE EXPENSES**  
**ÉTATS DES REVENUS D'UNE SOCIÉTÉ DE PERSONNES POUR LES AGENS FISCAUX ET LES FRAIS DE RESSOURCES AYANT FAIT L'OBJET D'UNE RENONCIATION**

Identification: Y.A., M, F, S, T, R, C, D, E, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, AA, AB, AC, AD, AE, AF, AG, AH, AI, AJ, AK, AL, AM, AN, AO, AP, AQ, AR, AS, AT, AU, AV, AW, AX, AY, AZ, BA, BB, BC, BD, BE, BF, BG, BH, BI, BJ, BK, BL, BM, BN, BO, BP, BQ, BR, BS, BT, BU, BV, BW, BX, BY, BZ, CA, CB, CC, CD, CE, CF, CG, CH, CI, CJ, CK, CL, CM, CN, CO, CP, CQ, CR, CS, CT, CU, CV, CW, CX, CY, CZ, DA, DB, DC, DD, DE, DF, DG, DH, DI, DJ, DK, DL, DM, DN, DO, DP, DQ, DR, DS, DT, DU, DV, DW, DX, DY, DZ, EA, EB, EC, ED, EE, EF, EG, EH, EI, EJ, EK, EL, EM, EN, EO, EP, EQ, ER, ES, ET, EU, EV, EW, EX, EY, EZ, FA, FB, FC, FD, FE, FF, FG, FH, FI, FJ, FK, FL, FM, FN, FO, FP, FQ, FR, FS, FT, FU, FV, FW, FX, FY, FZ, GA, GB, GC, GD, GE, GF, GG, GH, GI, GJ, GK, GL, GM, GN, GO, GP, GQ, GR, GS, GT, GU, GV, GW, GX, GY, GZ, HA, HB, HC, HD, HE, HF, HG, HH, HI, HJ, HK, HL, HM, HN, HO, HP, HQ, HR, HS, HT, HU, HV, HW, HX, HY, HZ, IA, IB, IC, ID, IE, IF, IG, IH, II, IJ, IK, IL, IM, IN, IO, IP, IQ, IR, IS, IT, IU, IV, IW, IX, IY, IZ, JA, JB, JC, JD, JE, JF, JG, JH, JI, JJ, JK, JL, JM, JN, JO, JP, JQ, JR, JS, JT, JU, JV, JW, JX, JY, JZ, KA, KB, KC, KD, KE, KF, KG, KH, KI, KJ, KK, KL, KM, KN, KO, KP, KQ, KR, KS, KT, KU, KV, KW, KX, KY, KZ, LA, LB, LC, LD, LE, LF, LG, LH, LI, LJ, LK, LL, LM, LN, LO, LP, LQ, LR, LS, LT, LU, LV, LW, LX, LY, LZ, MA, MB, MC, MD, ME, MF, MG, MH, MI, MJ, MK, ML, MM, MN, MO, MP, MQ, MR, MS, MT, MU, MV, MW, MX, MY, MZ, NA, NB, NC, ND, NE, NF, NG, NH, NI, NJ, NK, NL, NM, NN, NO, NP, NQ, NR, NS, NT, NU, NV, NW, NX, NY, NZ, OA, OB, OC, OD, OE, OF, OG, OH, OI, OJ, OK, OL, OM, ON, OO, OP, OQ, OR, OS, OT, OU, OV, OW, OX, OY, OZ, PA, PB, PC, PD, PE, PF, PG, PH, PI, PJ, PK, PL, PM, PN, PO, PP, PQ, PR, PS, PT, PU, PV, PW, PX, PY, PZ, QA, QB, QC, QD, QE, QF, QG, QH, QI, QJ, QK, QL, QM, QN, QO, QP, QQ, QR, QS, QT, QU, QV, QW, QX, QY, QZ, RA, RB, RC, RD, RE, RF, RG, RH, RI, RJ, RK, RL, RM, RN, RO, RP, RQ, RR, RS, RT, RU, RV, RW, RX, RY, RZ, SA, SB, SC, SD, SE, SF, SG, SH, SI, SJ, SK, SL, SM, SN, SO, SP, SQ, SR, SS, ST, SU, SV, SW, SX, SY, SZ, TA, TB, TC, TD, TE, TF, TG, TH, TI, TJ, TK, TL, TM, TN, TO, TP, TQ, TR, TS, TT, TU, TV, TW, TX, TY, TZ, UA, UB, UC, UD, UE, UF, UG, UH, UI, UJ, UK, UL, UM, UN, UO, UP, UQ, UR, US, UT, UY, UZ, VA, VB, VC, VD, VE, VF, VG, VH, VI, VJ, VK, VL, VM, VN, VO, VP, VQ, VR, VS, VT, VU, VV, VW, VX, VY, VZ, WA, WB, WC, WD, WE, WF, WG, WH, WI, WJ, WK, WL, WM, WN, WO, WP, WQ, WR, WS, WT, WU, WV, WW, WX, WY, WZ, XA, XB, XC, XD, XE, XF, XG, XH, XI, XJ, XK, XL, XM, XN, XO, XP, XQ, XR, XS, XT, XU, XV, XW, XX, XY, XZ, YA, YB, YC, YD, YE, YF, YG, YH, YI, YJ, YK, YL, YM, YN, YO, YP, YQ, YR, YS, YT, YU, YV, YW, YX, YY, YZ, ZA, ZB, ZC, ZD, ZE, ZF, ZG, ZH, ZI, ZJ, ZK, ZL, ZM, ZN, ZO, ZP, ZQ, ZR, ZS, ZT, ZU, ZV, ZW, ZX, ZY, ZZ.

**Step 2 – Manitoba tax on taxable income**

Enter your taxable income from line 260 of your return. 32

Use the amount on line 32 to determine which ONE of the following columns you have to complete.

Enter the amount from line 32 in the applicable column.	33	34	35	36	37	38	39
Line 33 minus line 34 (cannot be negative)	35	36	37	38	39		
Multiply line 35 by line 36.	37	38	39				
<b>Manitoba tax on taxable income</b>	39	39	39				

Add lines 37 and 38. 39

**Step 3 – Manitoba tax**

Enter your Manitoba tax on taxable income from line 39. 40

Enter your Manitoba tax on split income from Form T1206. 41

Add lines 40 and 41. 42

Enter your Manitoba non-refundable tax credits from line 31. 43

Manitoba dividend tax credit: 44

Credit calculated for line 6152 on the Provincial Worksheet 6152

Manitoba overseas employment tax credit: 45

Amount from line 426 of your Schedule 1 45

Manitoba minimum tax carryover: 46

Amount from line 427 of your Schedule 1 46

Add lines 43 through 46. 47

Line 42 minus line 47 (if negative, enter "0") 48

Manitoba additional tax for minimum tax purposes 49

Form T691: Line 108 minus line 111. 49

Line 48 plus line 49. 50

**Political contribution tax credit**

Manitoba political contributions made in 2009. 51

Credit calculated for line 52 on the Provincial Worksheet (maximum \$650) 52

Line 50 minus line 52 (if negative, enter "0") 53

**Labour-sponsored funds tax credit**

Enter your labour-sponsored funds tax credit from Slip T2C(MAN). 54

Line 53 minus line 54 (if negative, enter "0") 55

Enter the provincial foreign tax credit from Form T2036. 56

Line 55 minus line 56. 57

Enter your Manitoba community enterprise development tax credit from Form T1256. (maximum \$9,000) 58

Line 57 minus line 58 (if negative, enter "0") 59

Enter your Manitoba community enterprise investment tax credit from Form T1256-1. (maximum \$45,000) 60

Line 59 minus line 60 (if negative, enter "0") 61

Enter the Manitoba mineral exploration tax credit from Form T1241. 62

Line 61 minus line 62 (if negative, enter "0") 63

Enter the Manitoba tuition fee income tax rebate from Form T1005. 64

Line 63 minus line 64 (if negative, enter "0"). 64

Enter the result on line 428 of your return. 65

T1241

Page 4 of T1

**Manitoba MANITOBA MINERAL EXPLORATION TAX CREDIT**

Complete this form to calculate your Manitoba mineral exploration tax credit. You can claim the credit if you received an Information Slip T101, Statement of Resource Expenses, from a mining corporation, or an Information Slip T5013A, Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses, received as a member of a partnership, with an amount in box 144.

The credits you earned in the year are used to reduce your Manitoba tax payable for 2009. Any unused amount can be carried forward for ten years or carried back to the three previous years.

Attach a copy of Information Slip T101 and/or T5013A to this form and include it with your paper return. If you are filing electronically, keep a copy of the documents for your records in case we ask to see them.

**Part 1 – Manitoba mineral exploration tax credit for 2009**

Unused Manitoba mineral exploration tax credit from your 2008 notice of assessment or notice of reassessment 1

Enter the total of all eligible amounts from box 144 of Information Slip T101 and/or T5013A. 2

Tax credit rate 3

Multiply line 2 by line 3. 4

Add lines 1 and 4. 5

Enter the amount from line 61 of Form MB428, Manitoba Tax, or, if you have to pay tax to more than one jurisdiction, enter the amount from line 39 in Part 4, Section MB428MJ, of Form T2203, Provincial and Territorial Taxes for 2009 – Multiple Jurisdictions. 6

Enter the amount from line 5 or line 6, whichever is less. 7

You may claim, on line 8, an amount not exceeding the amount shown on line 7. Enter this amount on line 62 of Form MB428 or line 40 in Part 4, Section MB428MJ, of Form T2203, whichever applies. 8

**Part 2 – Unused credit available**

Complete this part if the amount of your current year credit (line 8) is less than the total credit available (line 5).

Enter the amount from line 5. 9

Enter the amount from line 8. 10

Line 9 minus line 10. 11

You can request a carry back and/or a carry forward of your unused credit. To claim it as a carryback amount, read the information below.

**Carryback to previous years**

The carry-back provisions allow you to apply your unused credits against your Manitoba tax for the three previous tax years. The credit you apply cannot be more than your Manitoba tax for that year.

If you have to pay tax to more than one jurisdiction, you cannot claim more than the amount on line 45 in Part 4, Section MB428MJ, of Form T2203 for 2008, or more than the amount on line 56 in Part 4, Section MB428MJ, of Form T2203 for 2007, or more than the amount on line 54 in Part 4, Section MB428MJ, of Form T2203 for 2006.

If you want to claim a carryback, contact the Canada Revenue Agency to determine how to calculate the amount you may carry back to your 2008, 2007, and/or 2006 return. You have to send a request for a reassessment of your prior year return to the Canada Revenue Agency.

**Note:** You should wait until you receive your 2009 notice of assessment before making your request for a reassessment.

**Certification**

I certify that the information given on this form is correct and complete.

Signature \_\_\_\_\_ Date \_\_\_\_\_ Year \_\_\_\_\_ Month \_\_\_\_\_ Day \_\_\_\_\_

**Refund or balance owing**

Net federal tax: enter the amount from line 55 of Schedule 1 (attach Schedule 1, even if the result is "0") 429

CPP contributions payable on self-employment and other earnings (attach Schedule 6) 421+

Social benefits repayment (enter the amount from line 235) 422+

**Provincial or territorial tax (attach Form 428, even if the result is "0")** 428+

This is your total payable. 435

Total income tax deducted (use the guide) 437

Refundable Quebec allotment 440+

CPP overpayment (enter your excess contributions) 448+

Employment (over) or underpayment (enter your excess contributions) 450+

Refundable medical expense supplement (use federal worksheet) 452+

Working Income Tax Benefit (WITB) (attach Schedule 6) 453+

Refund investment tax credit (attach Form T2036(IN)) 454+

Part VII-2 trust tax credit (box 38 on all T3 slips) 456+

Employee and partner GST/HST rebate (attach Form GST370) 457+

Tax paid by instalments 476+

**Provincial or territorial credits (attach Form 479 if it applies)** 478+

Add lines 437 to 479. 482

These are your total credits. 482

Line 435 minus line 482. 483

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.

Refund 484 484

Balance owing (see line 485 in the guide) 485 485

Amount enclosed 486 486

Attach to page 1 a cheque or money order payable to the Receiver General. Your payment is due no later than April 30, 2010.

**Direct deposit – Start or change (see line 484 in the guide)**

You do not have to complete this area every year. Do not complete this year if your direct deposit information has not changed. Refund, GST/HST credit, WITB advance payments, and any other deemed overpayment of tax – To start direct deposit or to change account information only, attach a "void" cheque or complete lines 460, 461, and 462.

**Notes:** To deposit your CCTB payments (including certain related provincial or territorial payments) into the same account, also tick box 463. To deposit your UCCB payments into the same account, also tick box 461.

Branch number: 460 (8 digits) Institution number: 461 (3 digits) Account number: 462 (maximum 12 digits) CCTB: 463 UCCB: 491

**Ontario Opportunities Fund**

Amount from line 484 above 1

Your donation to the Ontario Opportunities Fund 465

Net refund (line 1 minus line 2) 466

I certify that the information given on this return and in any documents attached is correct, complete, and fully discloses all my income.

Sign here \_\_\_\_\_ It is a serious offence to make a false return.

Telephone \_\_\_\_\_ Date \_\_\_\_\_

**Do not use this area** 487 488

**For professional tax preparers only**

Name: \_\_\_\_\_ Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Privacy Act/Personal Information Bank number CRA PPU 005

### Quebec Residents

The amount in box 62 of Form RL-15 represents the investor's share of the renounced exploration expenses incurred in Quebec. The amount in box 63 represents the investor's share of surface mining expenses, and oil and gas exploration expenses, incurred in Quebec. Note: Box 64 represents the investor's share of exploration expenses incurred in northern Quebec and can only be deducted by corporations.

RL-15

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1. Report the amount in box 62 on line 250, and code "09" on line 249, of your Quebec Income Tax Return (page 2).
2. Report the difference between box 60 and box 62 on line 241 of your Quebec Income Tax Return (page 2).
3. Line 287 of your Quebec return – Deductions for strategic investments consist of the total of: (i) 25 per cent of box 62, and (ii) 25 per cent of box 63 of Form RL-15. Enter code "04" in box 286.

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Page 2 of TP-1

4. Report the amount on line 231 of your Quebec Income Tax Return (page 2) on line 12 of Schedule N.
5. Report 50% of the amount on line 241 of your Quebec Income Tax Return (page 2) on line 14 of Schedule N.
6. Report the amount on line 130 of your Quebec Income Tax Return on line 22 of Schedule N.
7. If the amount on line 29 of Schedule L or line 136 of

- your Quebec Income Tax Return is negative, then report that amount on line 10 of Schedule N.
8. Please ensure all applicable investment income (line 20 to 34) is included on Schedule N.
9. If the amount on line 40 of Schedule N is greater than zero, report the amount on line 260 of your Quebec Income Tax Return (page 2) as well as line 72 of Schedule N.

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Page 1 of Schedule N

**TP-1, D-V (2009-12) Page 2**

**Total income**

Pay close attention to the lines preceded by an arrow →.

If you were employed outside Canada, check this box.  94

If you were employed in Canada, outside Quebec, check this box.  95

CPP premiums, *RL-1 slip, box F* 97

CPP contribution, *RL-1 slip, box B* and CPP contribution 98

Commissions received, *RL-1 slip, box M* 100

Taxable benefits, included on line 101, on which no QPP contribution was withheld (see the guide) 102

Employment income, *RL-1 slip, box A* 101

Correction of employment income, if you received an RL-22 slip (Work chart 105) 105

Other employment income (see the guide) 107

Parental insurance benefits, *RL-4 slip, box A* 110

Employment insurance benefits, *T4E slip* 111

Old Age Security pension, *T4A(OAS) slip* 114

QPP or CPP benefits, *RL-2 slip, box C* 119

Payments from a pension plan, *RL-2 slip, box A* or *RL-16 slip, box D*; payments from an RRSP or a RRIF or a DSPS, or annuities (see the guide) 122

Retirement income transferred by your spouse (see the guide) 123

Dividends from taxable Canadian corporations

Actual amount of eligible dividends 166

Actual amount of ordinary dividends 167

Taxable amount 128

Interest and other investment income 130

Spousal income. Attach form TP-128-V or your financial statements. Gross income 168

Net income 136

Taxable capital gains (see the guide). Complete Schedule G. 139

Spousal payments received (taxable amount) 142

Social assistance payments, *RL-5 slip, box A* and similar financial assistance, *RL-5 slip, box B* 147

Income replacement indemnities and net federal supplements 148

Other income (see the guide) 154

Business income. Complete Schedule L. 164

Net income 199

Add lines 101 and 105 through 164.

**Net income**

→ Deduction for workers (see the guide) 201

Registered pension plan (RPP) deduction, *RL-1 slip, box D* 205

Employment expenses and deductions 206

RSP deduction HBP or LLP 212

Support payments made (deductible amount). See the guide. Recipient's social insurance number 224

Support payments made (deductible amount) 225

Moving expenses. Complete form TP-348-V. 228

Carrying charges and interest expenses (see lines 231 and 260 in the guide) 231

Business investment loss. Complete form TP-233.1-V. Total losses 233

Allowable loss 234

Deduction for residents of designated remote areas. Complete form TP-350.1-V. 236

Deduction for exploration and development expenses 241

Deduction for amounts contributed to the QPP and the QPP on income from self-employment 248

Other deductions (see the guide) 249

Carry over of the adjustment of investment expenses (see the guide) 252

Add lines 201 through 207, 214 through 231, and 234 through 252. 254

Subtract line 254 from line 199. 256

Adjustment of investment expenses (see the guide). Complete Schedule N. 260

Add lines 256 and 260. 260

If the result is negative, enter 0. Carry the result to page 3. 275

Net income = 275

Y902 ZZ 89574850

**Revenu Québec** **TP-1, D-N-V (2009-12)**

**Adjustment of Investment Expenses** **Schedule N**

**A. Investment expenses**

Loss from a partnership of which you were a specified member (included on line 29 of Schedule L or on line 136 of your return) 10

Carrying charges and interest expenses (line 231 of your return) 12

Deduction for exploration and development expenses (see line 260 in the guide) 14

Other expenses incurred to earn property income (see line 260 in the guide) 16

Add lines 10 through 16. 18

**B. Investment income**

Dividends from taxable Canadian corporations (line 128 of your return) 20

Interest and other investment income (line 130 of your return) 22

Income from a partnership of which you were a specified member (included on line 29 of Schedule L or on line 136 of your return) 24

Income earned under a life insurance policy, *RL-3 slip, box F* 26

Recovery of resource deductions (see line 15 of form 11, in the guide), multiplied by 50% 28

Ordinary annuities, *RL-2 slip, box "B"* ("RR" annuities in the "Providence des revenus" 30

Other property income allocated by a trust and property income allocated to shareholders 32

Taxable capital gains (see line 140 in the guide) 34

Add lines 20 through 34. 36

Subtract line 36 from line 18. If the result is negative, enter 0. Carry the result to line 260 of your return. 40

Adjustment of investment expenses = 40

**C. Other investment expenses**

Complete this part only if you entered an amount on lines 289 and 290 of your return.

Limited partnership loss (included on line 289 of your return) 50

Net capital losses from other years (see line 236 in the guide) 52

Add lines 50 and 52. 54

Amount from line 36 above 56

Amount from line 18 above 58

Subtract line 58 from line 56. If the result is negative, enter 0. Carry the result to line 276 of your return. 60

Adjustment of other investment expenses = 64

**D. Amount that may be carried forward**

Unusable portion of the amount of the adjustment of investment expenses (see line 252 in the guide) 70

Amount from line 40 above 72

Amount from line 64 above 74

Add lines 70 through 74. 76

Amount from line 27 of your 2009 return 78

Subtract line 78 from line 76. 80

Amount that may be carried forward = 80

Enclose a copy of this schedule with your return.

Ministère du Revenu Y9N1 ZZ 89577849

Page 1 of Schedule L

**Revenu Québec** **TP-1, D-L-V (2009-12)**

**Business Income** **Schedule L**

**Net business income**

Enter your business income on lines 22 through 26 (except income covered by lines 28 and 29).

Enclose your financial statements or form TP-80-V, as applicable.

Business (other than the types listed below)

Gross income	12	Net income	22
Farming	13	Net income	23
Fishing	14	Net income	24
Professions	15	Net income	25
Work remunerated on a commission basis	16	Net income	26

Add lines 22 through 26. 27

Income from a partnership allocated to a retiring partner and end-of-career allowance received by a physician who did not practice medicine in the year the allowance was received 28

Income from a partnership of which you were a specified member, and foreign income, *RL-16 slip, box E* 29

Add lines 27 through 29. 34

Carry the result to line 164 of your return. Net business income = 34

Ministère du Revenu Enclose a copy of this schedule with your return. Y9L1 ZZ 89577649

## Other tax considerations

This guide is designed to offer general tax information. There are a number of additional considerations that may be applicable to an investor's situation. Here are a few examples:

### 1) The CEE election in Step 4

While an investor is allowed to deduct the full renounced CEE, it is not required. As part of a tax-planning strategy an investor may find it advantageous to use the CCEE to carry forward the CEE deduction and use this amount in a subsequent year.

### 2) Cumulative Net Investment Losses (CNIL)

Flow-through investments may have an effect on an investor's calculations of Cumulative Net Investment Loss.

### 3) Capital Gains Exemptions

Renounced expenditures deducted by the investor may affect the ability of the taxpayer to claim the \$750,000 capital gains exemption in respect of sales of qualified small business shares and certain farm assets, as the calculation of a taxpayer's CNIL requires an inclusion of 50 per cent of the deductions taken by the taxpayer in respect of flow-through share renouncements.

### 4) Alternative Minimum Tax

Alternative minimum tax may apply in a given taxation year, depending on the amount of renounced expenditures deducted by the investor.

### 5) Issue Costs

Investors may deduct issue costs associated with a flow-through limited partnership over a number of years subsequent to the dissolution of the partnership. These costs can be deducted on line 122 of your income tax return. The percentage of the issue costs and the year in which they may be claimed are specified in a letter on the website [www.sentryselect.com](http://www.sentryselect.com).

For example, the issue costs may be stated as \$600, with 1/3 in 2009, 1/3 in 2010 and 1/3 in 2011. In this example, it would mean that \$200 could be claimed in 2009, \$200 in 2010 and \$200 in 2011.

This is not a detailed listing of every possible tax consideration. It is designed to be a general guide only. Each individual's situation is unique and advice should be received from a qualified tax specialist.

## Notes

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## Notes

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## Notes

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