

Cantax T2

Release Notes

Versions 21.1.3xx.100

May 2021

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Version Coverage

This release of *Cantax T2* and *T2Plus* can be used to prepare corporation income tax returns for tax years that began on or after **January 1, 2019**, and will end on or before **October 31, 2021**.

Users will be able to prepare up to three returns with *Cantax T2* and an unlimited number of returns with *Cantax T2Plus*. Throughout these *Release Notes*, the programs will be referred to as "*Cantax T2*" including versions with Corporation Internet Filing, unless the description pertains to only one of the software packages, in which case it will be referred to specifically.

If you have not purchased *Cantax T2*, you may install it as a demo version. Note that you will not be able to save or print tax returns with this version. Should you decide to purchase the software, please contact our Customer Service department to obtain an unlock code. You can reach us by the method most convenient for you (see the "[Help](#)" section).

Training

To consult the different training options available regarding *Cantax T2* (seminars, webinars, tutorials and more), access the [Training](#) section of the *Cantax Web* site. You can also access it from the program, by selecting **Help, Cantax on the Web and Get Cantax Training**.

Overview

New Schedule 570

Schedule 570, **Ontario Regional Opportunities Investment Tax Credit (570#01)** has been added to this version of the program and is used to calculate the Ontario Regional Opportunities Investment Tax Credit. For more information, consult the [note on this topic](#).

Alberta new schedules

Two schedules used to calculate the Alberta Innovation Employment Grant have been added to this version of the program, i.e., AT1 Schedule 29, **Alberta Innovation Employment Grant (AT1-S29)** and AT1 Schedule 29, **Listing of Innovation Employment Grant Projects Claimed in Alberta (AT1-S29LIST)**. For more information, consult the [notes on these topics](#).

Schedule 3 update

Column I.1, **Dividend refund of the connected payer corporation from its eligible refundable dividend tax on hand (ERDTOH)** (for tax year in column D), and column L, **Part IV tax before deductions on taxable dividends received from connected corporations**, have been added to Part 1 of Schedule 3 (S3). Column I.1 is used to calculate column L and column L allows the CRA to correctly identify the amount from line 2E in their assessment system. For more information, consult the [note on this topic](#).

Version 21.1.3xx.108

In its budget tabled on April 19, 2021, the federal government announced modifications to the capital cost allowance. These modifications apply to properties acquired after April 18, 2021, and will require significant modifications to the program. These modifications will be integrated in version 21.1.3xx.108 which is scheduled to be released in mid-July 2021.

What's New in this Release

Cantax T2 21.1.3xx.100 includes some tax changes. Here is a description of the changes made.

New & Revised Forms

*Note that these forms were updated in accordance with the latest version issued by the applicable tax authorities.

Federal

Corporate Profile (T2-ID)

In the **Other Information** section, the choice **Exempt under 149(1)(t) (for tax years starting before 2019)**, relating to line 085, has been removed.

When opening a file prepared with a prior version of Cantax T2, this data will not be retained.

In addition, the question **Must the corporation file the annual return for Ontario corporations or for foreign business corporations under the Ontario Corporation Information Act?** has been added to the **Other Information** section.

When opening a file prepared with a prior version of Cantax T2, the answer to this question will be **Yes** when Schedule 546 (S546) or Schedule 548 (S548) was applicable.

Schedule 200, T2 Corporation Income Tax Return (T2)*

The following boxes, lines and sections relating to data for taxation years started before 2019 have been removed:

- In the **Identification** section, the box **Exempt under paragraph 149(1)(t) (for tax years starting before 2019)**, which was the third one relating to line 085;
- In the **Taxable income** section, line 370, **Income exempt under paragraph 149(1)(t) (for tax years starting before 2019)**, and amount Z, **Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)**;
- In the **Small business deduction** section (SBD), lines 425, **Reduced business limit for tax years starting before 2019 (amount C minus amount E) (if negative, enter "0")**, and 427, **Reduced business limit after assignment for tax years starting before 2019 (line 425 minus amount J)**, as well as the fields for lines 1 and 2 that were used to calculate the SBD for taxation years starting before 2019;

- All fields and lines in the **Refundable dividend tax on hand (for tax years starting before 2019)** and **Dividend refund (for tax years starting before 2019)** sections.

When opening a file prepared with a prior version of Cantax T2, data entered in these boxes and sections as well as on these lines will not be retained.

Schedule 2, Charitable Donations and Gifts (S2)*

Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation (S3)*

As a result of the update of the schedule, the following columns have been added to Part 1 to correctly calculate the amount on line 2E of Part 2:

- custom column I.1, **Dividend refund of the connected payer corporation from its eligible refundable dividend tax on hand (ERDTH) (for tax year in column D)**; and
- column L (line 280), **Part IV tax before deductions on taxable dividends received from connected corporations**.

Therefore, in Part 1, note 2 has been modified and note 5 has been added to explain what should be indicated in the two new columns. In addition, the note related to line 2E in Part 2 has been removed.

You will then have to complete the new columns I.1 and L in Part 1. If an amount had been entered using an override on line 2E, cancel the override on this line.

Schedule 4, Corporation Loss Continuity and Application (S4)*

The amount on line 2D of Part 2 will no longer be calculated. When opening a file prepared with a prior version of Cantax T2, if an amount had been calculated or overridden on line 2D, it will be retained on this line. When carrying forward the file, the amount that was entered in the **Balance at end of year** column of the Non-capital losses workchart for the 10th preceding year will be updated to line 2D.

Schedule 5, Tax Calculation Supplementary – Corporations (S5)*

The following lines have been removed from the schedule:

- line 525, **Prince Edward Island political contribution tax credit (for contributions made before June 12, 2018)**;
- line 892, **Contribution**;
- line 324, **Manitoba data processing investment tax credits (from Schedule 392)**;

- line 325, Manitoba nutrient management tax credit (from Schedule 393);
- line 610, Manitoba Neighbourhoods Alive! tax credit (from Schedule 391);
- line 653, British Columbia political contribution tax credit (for contributions made before November 30, 2017); and
- line 896, Contribution.

When opening a file prepared with a prior version of *Cantax T2*, data entered on the removed lines will not be retained.

Schedule 8, Capital Cost Allowance (CCA) (S8)*

The column **For tax years ending before November 21, 2018: 1/2 of net acquisitions** for line 211 has been removed. The following forms were also updated to reflect the update of Schedule 8:

- Schedule 8 OTHER - Capital cost allowance - All other classes (S8OTHER)
- Schedule 8C - Capital cost allowance - Class 10.1 autos (S8C)
- Schedule 8L - Capital cost allowance - Leaseholds/franchises (S8L)
- Schedule 8 SUM - Federal Capital cost allowances - Summary (S8SUM)
- Income analysis - Rental income/expenses analysis (S7-R)

When opening a file prepared with a prior version of *Cantax T2*, data entered on the removed lines will not be retained.

Schedule 21, Federal and Provincial or Territorial Foreign Income Tax Credits and Federal Logging Tax Credit (S21)

In the April 29, 2021, Notice of Ways and Means Motion to implement certain provisions of the budget tabled in Parliament on April 19, 2021 and other measures and Explanatory Notes, subclause 126(1)(b)(ii)(A)(III) ITA and subclause 126(2.1)(a)(ii)(A)(III) ITA have been amended to take into account the new employer deduction on non-qualified securities under an employee stock option agreement. Therefore, line 6D.1, **Employer deduction in respect of non-qualified securities - Paragraph 110(1)(e)**, has been added to Part 6.

Schedule 25, Investment in Foreign Affiliates (S25)*

Schedule 30, Third-Party Payments for Scientific Research And Experimental Development (SR&ED) (S30#01)

Subsection **Alberta Innovation Employment Grant** has been added to Part 1, on screen only, to indicate when all or part of the qualifying SR&ED expenditures for this project have been incurred in Alberta. To create a project line in Form [AT1 Schedule 29, Listing of Innovation Employment Grant Projects Claimed in Alberta](#) (AT1-S29LIST), select either the **After December 31, 2020**, check box or the **After December 31, 2020, and before January 1, 2021**, check box. If one of these boxes has been selected, the name of the third party (line 701) will be updated in Form AT1 Schedule 29 Listing, which you will then have to complete. If the check box **After December 31, 2020, and before January 1, 2021**, is selected, two lines will be created in the form and will have to be completed.

Schedule 54, Low Rate Income Pool (LRIP) Calculation (S54)*

Line 120, which was used to indicate the income for the credit union deduction, has been removed from the schedule because it is no longer possible to enter an amount on this line for a taxation year starting after 2018.

Schedule 60, Part 2, Project Information for SR&ED (S60P2#01)

Subsection **Alberta Innovation Employment Grant** has been added to Section A, on screen only, to indicate when all or part of the qualifying SR&ED expenditures for this project have been incurred in Alberta. To create a project line in Form [AT1 Schedule 29, Listing of Innovation Employment Grant Projects Claimed in Alberta](#) (AT1-S29LIST), select either the **After December 31, 2020**, check box or the **After December 31, 2020, and before January 1, 2021**, check box. If one of these boxes has been selected, the title (line 200) and the code (line 206) of the project will be updated to Form AT1 Schedule 29 Listing, which you will then have to complete. If the check box **After December 31, 2020, and before January 1, 2021**, is selected, two lines will be created in the form and will have to be completed.

Schedule 88, Internet Business Activities (S88)***Schedule 89, Request for Capital Dividend Account Balance Verification (S89)*****Schedule 100, General Index of Financial Information – Balance Sheet Information (GIFI 100)*; and****Schedule 101, Opening Balance Sheet Information (GIFI 101)***

In accordance with the CRA requirements, modifications have been made to the lines relating to accumulated amortization so that only positive values can be entered, on certain lines. When opening a file prepared with a prior version of *Cantax T2*, if a negative value had been entered on one of these lines, it will not be retained.

Schedule 141, Notes Checklist (GIFI 141)***Instalment, Schedule of Instalments (INSTAL)**

Following the removal of Alberta Schedule 8, **Political Contributions Tax Credit (AT1-S8)**, the line **Political contributions tax credit** has been removed from the **Alberta Instalment base calculation** section.

T1134, Information Return Relating to Controlled and Non-Controlled Foreign Affiliates (T1134SUM)* and T1134 Supplement (T1134S#01)*

A new version of Form T1134 for taxation years starting after 2020 has been integrated into the program and only displays when the taxation year covered by the return starts after 2020. For taxation years starting prior to 2021, the previous version of the form must be used.

The new version of the form provides the ability, for a group of reporting entities that are related to each other, to file as a group. The information related to individuals, corporations, trusts and partnerships that are part of this related group must be indicated in new subsections A and B in Section 3 of Part I. Note that the taxation year-end or fiscal year-end date must be the same for all entities in the group. In addition, if an election to use functional currency was made, individuals and trusts cannot be part of the group.

The requirements for new subsection C in Section 3 of Part I (which corresponds to former Section 3 of Part I) can now be met by submitting a group organizational chart that includes the information requested in this subsection. When opening a file prepared with a prior version of *Cantax T2* in which the taxation year starts after 2020 or when carrying forward a file in which the taxation year after carry forward is the first year

starting after 2020, if data was entered in the tables of former Section 3 of Part I, the answer to the question **Is the reporting entity submitting a group organizational chart for the required information noted in C. (i) through (iv)?** located at the beginning of subsection C in Section 3 of Part I will be **No**.

Several tables have been added to the form to allow for the filing of the return by a group of related entities. Therefore, entities in the group that are indicated in subsection A of Section 3 in Part I will be used to form a list from which you will be able to select the relevant entities for the tables in Form T1134 Supplement. The layout of the form has also been revised and a lot of information that was already requested in the previous version of the form has been incorporated into the new tables. When opening a file prepared with a prior version of *Cantax T2* in which the taxation year starts after 2020 or when carrying forward a file in which the taxation year after carry forward is the first year starting after 2020, data entered in the previous version of the form will be retained in the corresponding fields of the new version of the form, when applicable. We strongly suggest that you carefully review the information retained in this situation to ensure it is correct.

Finally, when opening a file prepared with a prior version of *Cantax T2* in which the taxation year covered by the return starts after 2020:

- The amounts that were entered in the table in Section 2 of Part III will be rounded to the nearest thousand, then retained on the corresponding line in the column **Total gross revenues (all sources)** in the table of Section 2 in Part III. Currency codes will also be retained on the corresponding lines. More specifically, the amounts on line (i) and in field **Interest - Other** will be added, then retained on line (i) only if the currency is the same for these two amounts. Similarly, the amounts on line (ii) and in field **Dividends - Other** will be added, then retained on line (ii) only if the currency is the same for both amounts;
- If an amount was entered on one of lines (i) to (vi) in Section 3 of Part III, it will be retained on the corresponding line among lines (a) to (f) in table (iv) of Section 3 in Part III, in column **FAPL** if it is positive or in column **FACL** as an absolute value if it is negative;
- If an amount was entered on line (vii) in Section 3 of Part III, it will be retained in the field **shares** of table (iv) in Section 3 of Part III, in column **FAPL** if it is positive or in column **FACL** as an absolute value if it is negative. Verify if this amount should be retained in the field **other than shares** of the same table instead;

- If a positive amount was entered line (viii) in Section 3 of Part III, it will be retained on line (i) in table (iv) of Section 3 of Part III. If a negative amount was entered on line (viii) in Section 3 of Part III, it will not be retained.

AgriStability and AgriInvest Programs

AgriStability and AgriInvest Programs (AGRI/HAGRI) – Alberta*

Following the update of the AgriStability Supplementary Form, the Authorized Representative (if applicable) section has been removed. In addition, the field related to point b) has also been removed from the Additional Information section. Finally, the line Crop Insurance AFSC ID has been added at the top of the CROP INVENTORY WORKSHEET section.

AgriStability and AgriInvest Programs (AGRI/HAGRI) – Prince Edward Island*

The following changes have been made to Form Statement A, Statement of Farming Activities for Corporations:

- In the Participant Identification section, the Fax Number field has been removed and the Mobile field has been moved next to the Telephone field.
- In the Contact Person Information section, the First name and Last Name fields have been removed and replaced by the Name field. In addition, the Fax Number field has been removed and the Email field has been added next to the Telephone field.
- In the Additional Contact (Accountant, Spouse, and/or other) section, you can now enter a single contact person. Therefore, the fields to enter the information of the second contact person have been removed.
- In the Confidential Information and Participant Consent section of Statement A, when the participant's form from last year is completed, an agreement and signature section has been added.
- In the Income section, lines with codes 426, 420 and 486 have been removed.

When opening a file prepared with a prior version of Cantax T2, if overridden data had been entered in one of the First name and/or Last Name fields, it will be retained as overridden data in the new Name field.

The following changes have been made to the Supplemental Forms (Participants From 2019):

- In Schedule 2b, the Corn Silage field has been moved between the Corn and High Moisture Corn fields.

- In Schedule 2c, the Transfers column has been removed from the tables in the Livestock Production and Inventory Record section because this element should no longer be included in the formula to calculate the ending inventory.
- Schedule 6 has been removed from the form.

Ontario

Schedule 500, Ontario Corporation Tax Calculation (S500)*

In Part 2, the line If your tax year starts before 2019, line 427 of the T2 return, which related to business limits for tax years started before 2019 (former line 2B.1), has been removed. When opening a file prepared with a prior version of Cantax T2, if an amount was entered on this line, it will not be retained.

Schedule 570, Ontario Regional Opportunities Investment Tax Credit (S570#01)

The regional opportunities investment tax credit is a 10% refundable tax credit for corporations on eligible expenditures of more than \$50,000 (to a maximum of \$500,000) that are incurred in a designated region during the taxation year (or that were incurred in the preceding taxation year if it were a short year and the tax credit was claimed). In addition, the 2021 Budget and Bill 269, tabled by the Ontario Government on March 24, 2021, added an additional 10% refundable tax credit for special expenditures, which are eligible expenditures incurred for eligible property that is considered to have become available for use after March 23, 2021, and before January 1, 2023.

The custom question Is the corporation a qualifying corporation for the Ontario Regional Opportunities Tax Investment Credit? has been added and the answer is set to Yes when the corporation is a Canadian-controlled private corporation throughout the taxation year, has a permanent establishment in Ontario and is not exempt from tax.

To qualify for the tax credit, investments must be used to acquire, construct or renovate an eligible property in a designated region. The eligible properties are commercial or industrial buildings (or other structures) that are included in capital cost allowance classes 1 or 6, that became available for use after March 24, 2020, in the taxation year in which the tax credit is being claimed.

Custom lines and sections have been added to Parts 1 and 2 of the form to calculate special expenditures as well as to Part 3 to calculate the tax credit for special expenditures.

Schedule 570 can be cloned. The first copy is dedicated to the filing corporation and Parts 1 and 3 must only be completed on this copy. In cases where a predecessor corporation (i.e. part of an amalgamation or a wound-up subsidiary) incurred eligible expenditures in a short year during the preceding 364 days before the current taxation year of the filing corporation, complete Part 2 on a separate copy of Schedule 570 for this predecessor corporation and add the amounts on lines 220 of each copy.

When opening a file prepared with a prior version of *Cantax T2*, if an amount was entered on line 472 of Schedule 5 (S5), it will be retained as an overridden amount. You will then have to complete Schedule 570 and delete the overridden amount on line 472 of Schedule 5 for the tax credit calculated in Schedule 570 to be updated in Schedule 5.

When carrying forward a file in which the corporation has a short year and the regional opportunities investment tax credit is claimed, the information entered in the table of Part 1 will be retained in the table of Part 2 and the start and end dates of the taxation year will be retained on lines 230 and 240 respectively.

British Columbia

Schedule 427, British Columbia Corporation Tax Calculation (S427)*

Alberta

AT1, Alberta Corporate Income Tax Return (AT1)*

As a result of an update of the form, the following lines have been removed:

- 071, Alberta Manufacturing and Processing Profits Deduction Schedule 11, line 023;
- 074, Alberta Political Contributions Tax Credit Schedule 8, line 030; and
- 093, If you would like your Notice of Assessment provided to you by fax rather than by mail, please specify your complete fax number.

Line 129, Innovation Employment Grant Schedule 29, line 134 has been added. For more information, consult the [note relating to this topic](#).

Alberta Consent Form (AT1-AUT#01)*

As a result of an update, the following modifications have been made to the form:

- The form is now used to authorize a third-party representative to receive taxpayer information and/or cancel this authorization **only the**

corporate income tax account. For other programs or accounts, use Form **Alberta Consent Form AT4931**;

- The form is now comprised of 7 parts instead of 5;
- In Part 1, the custom question **Do you want to authorize online access (TRACS) to an individual?** has been added on screen only to generate data in the new Part 4. When opening a file prepared with a prior version of *Cantax T2*, if box (b) **Authorize online access (TRACS)**. This access also includes **authorization for telephone, e-mail, fax and mail** of former Part 2 has been selected, the answer to the new custom question will be **Yes**;
- In Part 2, the line **Alberta Business Identification Number** has been removed;
- In former Part 2, boxes (a) **Authorize access by telephone, e-mail, fax and mail** and (b) **Authorize online access (TRACS)**. This access also includes **authorization for telephone, e-mail, fax and mail** have been removed. The lines **Name of Individual** and **Name of Firm** have been replaced by a single line in Part 3. In addition, the box **Individual and Firm** has been removed. Part 3 must always be completed in the case of an authorization;
- Part 4 has been added and is used to authorize an individual to have online access (TRACS). This section is updated with data in Part 3 when the check box **Authorize a third party representative to receive taxpayer information** is selected in Part 1, the answer to the custom question in Part 1 is **Yes** and the box **Individual** in Part 3 is selected;
- As the form is now only used for corporate income tax accounts, the boxes for the programs in Part 5 have been removed. When opening a file prepared with a prior version of *Cantax T2*, if a copy of the form had only been completed for an authorization and if, in former subsection **Program**, a box other than **All programs** or **Corporate Income Tax** had been selected, the copy of the form will not be retained;
- In Part 7, the line **Fax Number** has been added and is updated with information from the **SIGNING OFFICER OF THE CORPORATION** section of Form Corporate Profile (T2-ID).

AT1 Schedule 4, Alberta Foreign Investment Income Tax Credit (AT1-S4)*

AT1 Schedule 12, Alberta Income/Loss Reconciliation (AT1-S12)

As per an Alberta Tax and Revenue Administration requirement, on line 035, the amount that updates from line 411 in Schedule 1 (S1) will now be indicated

as a positive value and the amount that updates from line 231 in Schedule 1 will now be displayed as a negative value.

In addition, as a result of the removal of line 370 in the T2 return, the field for line 092, **To be completed only by insurers of farmers and fishermen: income exempt under ITA paragraph 149(1)(t)** has also been removed.

When opening a file prepared with a prior version of *Cantax T2*, this data will not be retained.

AT1 Schedule 13, Capital Cost Allowance (CCA) (AT1-S13)

Following the update of federal Schedule 8 (S8), the form has been updated to reflect the modifications made to Form Schedule 8 OTHER (S8OTHER). In addition, the following forms were updated to mirror their corresponding federal forms:

- Alberta C.C.A - Class 10.1 autos (AT1-S13C)
- Alberta C.C.A - Leaseholds & Franchises (AT1-S13L)
- Alberta capital cost allowance - Summary (AT1-S13SUM)
- Alberta Rental Income and Expenses Analysis (AT1-S13R)

We invite you to review the [note relating to Schedule 8](#), which describes the changes made to the federal schedules and forms.

AT1 Schedule 29, Alberta Innovation Employment Grant (AT1-S29)

The Alberta Innovation Employment Grant (IEG) is an 8% refundable credit on the lesser of the qualifying scientific research and experimental development (SR&ED) expenditures incurred in Alberta in the taxation year after December 31, 2020, and the maximum expenditure limit for the taxation year. The corporation can also qualify for an additional credit amount of 12% if the lesser of the product of the above-mentioned amounts exceeds the base amount. The IEG amount can then be reduced linearly when the taxable capital employed in Canada for the previous taxation year is greater than \$10 million and it becomes nil when this taxable capital is greater than or equal to \$50 million. For more information on how to establish the expenditure limit, the base amount and the taxable capital, consult the AT1 Schedule 29, Alberta Innovation Employment Grant help topic.

Before completing this schedule, complete the AT1 Schedule 29, **Listing of Innovation Employment Grant Projects Claimed in Alberta (AT1-S29LIST)**. For more information, consult the [note on this topic](#).

AT1 Schedule 29, Listing of Innovation Employment Grant Projects Claimed in Alberta (AT1-S29LIST)

To claim the Alberta Innovation Employment Grant, you must first complete this form. You should provide the project-per-project detail of the scientific research and experimental development (SR&ED) expenditures incurred in Alberta in the taxation year after December 31, 2020, and, when the taxation year straddles January 1, 2021, the SR&ED expenditures incurred before January 1, 2021. The lines for columns 101 to 113 in the table are created from data in [Schedule 60 \(S60P2#01\)](#) and [Schedule 30 \(S30#01\)](#) or if contributions to agricultural organizations for SR&ED are entered in Part 8 of Schedule 31 (S31).

AT100, Preparing and Filing The Alberta Corporate Income Tax Return (AT1-E)

Following the implementation of the [Alberta Schedule 29 \(AT1-S29\)](#), the description of the check box related to line 7 has been changed to **It is not claiming the Alberta Scientific Research and Experimental Development (SR & ED) Tax Credit or an Alberta Innovation Employment Grant nor is it reporting a recapture of SR & ED.**

Saskatchewan

Schedule 402, Saskatchewan Manufacturing and Processing Investment Tax Credit (S402)*

Schedule 411, Saskatchewan Corporation Tax Calculation (S411)*

In Part 1, the line used to calculate the phasing out of the credit unions deduction for the period prior to January 1, 2019 (formerly line 1H.1) has been removed from the form, because a taxation year started before January 1, 2019, cannot be entered in this version of the program. In addition, a line has been added to Part 3 to include the increase in the lower rate of tax, which will increase from 0% to 1% for the number of days in the taxation year that are after June 30, 2022, and before July 1, 2023.

Manitoba

Schedule 383, Manitoba Corporation Tax Calculation (S383)*

The subsection **Period before January 1, 2019** has been removed from the form because a taxation year started before January 1, 2019, cannot be entered in this version of the program. In addition, Part 2, **Income from active business when there is partnership income**, has also been removed, because the Nova Scotia business limit is the same as that of the federal government for taxation years started after 2018.

Schedule 394, Manitoba Rental Housing Construction Tax Credit (S394)*

Northwest Territories

Schedule 461, Northwest Territories Corporation Tax Calculation (S461)*

Yukon

Schedule 443, Yukon Corporation Tax Calculation (S443)*

Nunavut

Schedule 481, Nunavut Corporation Tax Calculation (S481)*

New Brunswick

Schedule 366, New Brunswick Corporation Tax Calculation (S366)*

In Part 1, the line **If your tax year starts before 2019, line 427 of the T2 return**, which related to the business limits for taxation years starting before 2019 (former line 1D), has been removed. In addition, in Part 2, the lines relating to the calculation of tax at the lower rate for the number of days in the taxation year prior to April 1, 2017 (former line 2A.1) as well as for the number of days in the taxation year after March 31, 2017, and before April 1, 2018 (former line 2A) have been removed from this schedule.

When opening a file prepared with a prior version of *Cantax T2*, if an amount had been entered on one of these lines, it will not be retained.

Nova Scotia

Schedule 346, Nova Scotia Corporation Tax Calculation (S346)*

Schedule 347, Additional Certificate Numbers for the Nova Scotia Digital Media Tax Credit (S347)*

Prince Edward Island

Schedule 322, Prince Edward Island Corporation Tax Calculation (S322)*

In Part 2, line 2A.1 relating to the lower tax rate for the period prior to January 1, 2019, was removed. When opening a file prepared with a prior version of *Cantax T2*, if an amount was entered on this line, it will not be retained.

Newfoundland and Labrador

Schedule 307, Newfoundland and Labrador Corporation Tax Calculation (S307)*

Deleted Forms

Ontario

- Schedules 546 and 547, Corporations Information Act Annual Return for Ontario Corporation (S546-547)
- Schedule 548, Corporations Information Act Annual Return for Foreign Business Corporations. (S548)

Manitoba

- Schedule 391, Manitoba Neighbourhoods Alive! Tax Credit (S391)
- Schedule 392, Manitoba Data Processing Investment Tax Credits (S392)
- Schedule 393, Manitoba Nutrient Management Tax Credit (S393)

Alberta

- AT1 Schedule 8, Alberta Political Contributions Tax Credit (AT1-S8)

New & Revised Guides

- RC4088 - General Index of Financial Information (GIFI)
- T4088 - Scientific Research and Experimental Development (SR&ED) Expenditures Claim - Guide to Form T661

AgriStability and AgriInvest

- Alberta AgriStability Guide for 2020 Supplementary Forms
- Prince Edward Island - AgriStability Program Farming Income & Expense Guide
- Prince Edward Island - AgriStability Program Supplemental Forms - Participants from Last Year
- RC4060, Farming Income and the AgriStability and AgriInvest Programs Guide

Corrected Calculations

The following problems have been corrected in this release:

- [Schedule 387, Manitoba Small Business Venture Capital Tax Credit - For a tax year ending after December 31, 2020, the credit earned in the current tax year \(line 120\) and the credit claimed in the current year \(line 2C\) are incorrect](#)
- [The amount of eligible SR&ED expenditures in Schedules 508 and 566 is too high when contributions to agricultural organizations for SR&ED are incurred during the taxation year](#)

Filing Requirements

Requirements for Filing Corporate Returns

Please refer to the **Filing Requirements** help topic of the program for an explanation on the requirements of the various tax authorities for filing corporate returns.

A chart is also available under the **Printing - Requirements for Filing Corporate Returns** help topic, which further explains the requirements of the various tax authorities.



E-mail

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Tax and Technical support:

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Telephone

1-800-268-4522

Web Site

<https://support.wolterskluwer.ca/en/support/>