

Complete this form to calculate your Nova Scotia venture capital tax credit. This credit can be used to reduce your Nova Scotia tax payable.

You can claim this credit for eligible investments made in a qualifying venture capital fund that you acquired in 2021 (that you did not claim on your 2020 return) or in the first 60 days of 2022. The maximum annual eligible investment is \$500,000.

The credit is equal to 15% of eligible investments.

You can carry forward your unused credits for seven years or carry them back three years; however, you cannot carry back to a year before tax year 2019. To carry back your unused credits to prior tax years, send an adjustment request to the Canada Revenue Agency after you receive your 2021 notice of assessment.

Attach this form and a copy of your NSVCTC-1 tax credit certificates to your return.

Part 1 – Nova Scotia venture capital tax credit for 2021

Enter the total credit amount from your NSVCTC-1 tax credit certificates.	(maximum \$75,000) 62300		•1
Enter your unused Nova Scotia venture capital tax credit from your 2020 notice of assessment or reassessment.		+	2
Line 1 plus line 2	Total credit available	=	3
Enter the amount from line 91 of your Form NS428, Nova Scotia Tax and Credits. (If you have to pay tax to more than one jurisdiction, enter the amount from line 64 of Form NS428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.)			4
Enter whichever is less: amount from line 3 or line 4.	Current-year claim (maximum \$75,000)		5
Enter this amount on line 92 of your Form NS428. (If you have to pay tax to more than one jurisdiction, enter this amount on line 65 of Form NS428MJ in Part 4 of your Form T2203.)			

Part 2 – Credit available to carry back or carry forward to future years

Enter the amount from line 3.			6
Enter the amount from line 5.		–	7
Line 6 minus line 7	Unused Nova Scotia venture capital tax credit available	=	8

Certification

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

Signature _____

Date _____ Year Month Day

See the privacy notice on your return.