



Alternative Minimum Tax

Use this form to calculate your federal tax payable under alternative minimum tax for 2022. If you are completing a return for a trust, use T3 Schedule 12, Minimum Tax.

Complete parts 1, 2, and 8 if you do **not** have to pay minimum tax in 2022 and you are applying a minimum tax carryover from previous years against your tax payable for 2022.

Alternative minimum tax does **not** apply to a person who died in 2022 or to returns filed under subsections 70(2) or 150(4), or under paragraphs 104(23)(d) or 128(2)(e) of the Income Tax Act (the Act).

If you had business income in 2022 from a province or territory other than the one you lived in at the end of the year, or from another country, you may also have to complete and attach a copy of Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.

Attach a completed copy of this form to your return.

Part 1 – Adjusted taxable income and minimum amount

Taxable income from line 26000 of your return (or the amount you would have entered on line 26000 if the instructions for lines 23600 and 26000 said "if negative, enter the result in brackets")

Film property (1)

Capital cost allowance (CCA) and carrying charges claimed on certified film property acquired before March 1996 (usually included on lines 22100 and 23200 of your return)

Net income from film property before CCA and carrying charges
(if negative, enter "0") (2)

Line 2 **minus** line 3 (if negative, enter "0")

Rental and leasing property (1)

Capital cost allowance (CCA) and carrying charges claimed on rental and leasing property (included on line 12600 of your return)

Net income from rental and leasing property before CCA and carrying charges (if negative, enter "0") (2)

Line 5 **minus** line 6 (if negative, enter "0")

Tax shelters, limited partnerships, and non-active partners

Losses from partnerships that are tax shelters (3)

Amounts deductible for properties that are tax shelters (4)

Carrying charges for acquiring an interest in a partnership of which you are a limited or non-active partner, or which owns a rental or leasing property or a film property (included on line 22100 of your return) (5)

Add lines 8 to 10.

Add lines 1, 4, 7, and 11.

(1) If you are a member of a partnership, include your share of the income and deductions for the partnership's fiscal period ending in 2022. Do **not** include any amounts that you have to include on lines 8 to 10 of this form.

(2) For film property and rental and leasing property, first add income from these investments (before CCA or carrying charges, if they apply) and net taxable capital gains, if any, from dispositions of such investments. Then subtract losses from these investments (before CCA or carrying charges, if they apply). If the result is negative, enter "0".

(3) If your interest in the partnership is in a tax shelter that the partnership holds, include on line 8 your share of the net losses of the partnership from each source (allowable capital losses, business losses, and property losses) that is more than the amount allowed under paragraph 127.52(1)(c.1) of the Act. Generally, the amount allowed under that paragraph should correspond with the net taxable capital gains that were attributed to you by the partnership or that you have realized on the disposition of your interest in the partnership. These losses are generally reported on line 12200 of your return, except rental (line 12600) and farming losses (line 14100).

(4) Also include all other amounts deducted for property for which an identification number is required to be, or has been, obtained under section 237.1 of the Act, such as carrying charges for the acquisition of the property. Include amounts from Form T5004, Claim For Tax Shelter Loss or Deduction, that you claimed as an income deduction or a loss on your return. Do not include amounts that you have to include on any other line of this form.

(5) Enter on this line carrying charges for the acquisition of an interest in a partnership of which you were a limited or non-active partner, or in a partnership that owns a rental or leasing property or a film property. Include only carrying charges that are more than your share of the partnership's income.

Part 1 – Adjusted taxable income and minimum amount (continued)

Amount from line 12 on the previous page

13

Resource property and flow-through shares

Total of all resource expenditures, depletion allowances, and carrying charges for resource property and flow-through shares (included on lines 22100, 22400, and 23200 of your return)

14

Income (including royalties) from production of petroleum, natural gas, and minerals, before carrying charges, resource expenditures, and depletion allowances included on line 14 (if negative, enter "0")

15

Income from dispositions of foreign resource properties, and recovery of exploration and development expenses (if negative, enter "0")

+

16

Income from property, or from a business of selling the product of property, described in Class 43.1 or 43.2 in Schedule II to the Income Tax Regulations (if negative, enter "0")

+

17

Add lines 15 to 17.

=

▶

–

18

Line 14 **minus** line 18 (if negative, enter "0")

67860

=

▶

+

19

Line 13 **plus** line 19

=

20

Do not use this area. 67900

Non-taxable part of capital gains reported in the year

Amount from line 19700 on Schedule 3 (if negative, enter "0" on line 28).

Do **not** include a reserve from any year before 1986.

21

Capital gains (or losses) arising from mortgage foreclosures and conditional sales reposessions from lines 12400 and 15500 of Schedule 3

22

Part of total capital gains included on line 21 that is exempt from Canadian tax under a tax treaty (included on line 25600 of your return)

67880

+

23

Capital gains on gifts of property to qualified donees (6)

67890

+

24

Certain capital gains from graduated rate estates (for details, contact its legal representative)

67870

+

25

Add lines 22 to 25.

=

▶

–

26

Line 21 **minus** line 26 (this amount can be negative)

=

27

Multiply line 27 by 30%

(do **not** show the result in brackets).

A

Enter the amount from line 12700 of your return.

B

If line 27 is positive, enter the amount from line A.

If line 27 is negative, enter the amount from line A or B, **whichever is less**, and show it in brackets.

+

28

Line 20 **plus** line 28

=

29

(6) This amount includes amounts from lines 1 and 2 of Column 8 of Form T1170 as well as gifts of property to a qualified donee not included on Form T1170 (for example, gifts of listed personal property or other capital property).

Part 1 – Adjusted taxable income and minimum amount (continued)

Amount from line 29 on the previous page

30

Security options deduction under paragraph 110(1)(d) included on line 24900 of your return (total of all amounts in box 39 of your T4 slips plus 50% of the amount on line 2 of Form T1212, Statement of Deferred Security Options Benefits)

67910

31

Gifts of securities acquired under a security option plan included on line 24900 of your return

67914

32

Amount from line 31

33

Amount from line 32

—

34

Line 33 **minus** line 34
(if negative, enter "0")

=

35

Multiply line 35 by 40%

+

36

Line 32 **plus** line 36

=

▶

—

37

Line 31 **minus** line 37 (if negative, enter "0")

=

▶

+

38

Security options deduction under paragraph 110(1)(d.1) included on line 24900 of your return (total of all amounts in box 41 of your T4 slips)

39

Deduction included on line 24900 of your return for a security received as a prospector or grubstaker

+

40

Deduction included on line 24900 of your return for certain dispositions of securities received from a deferred profit-sharing plan

+

41

Add lines 39 to 41.

67918

=

42

Multiply line 42 by 60%.

+

43

If you claimed limited partnership losses incurred in another year on line 25100 of your 2022 return **and you have not filed an election (7)**, indicate the full amount of these losses incurred prior to 2012. Add to this amount the part of any losses incurred after 2011 that you claimed from partnerships that are tax shelters. (8)

C

If you claimed limited partnership losses incurred in another year on line 25100 of your 2022 return **and you filed an election (7)**, indicate the part of these losses from 2003 to 2021 that were from partnerships that are tax shelters. Add to this amount the full amount of limited partnership losses claimed that were incurred prior to 2003. (8)

67920

D

Enter the amount from line C or line D, whichever applies to your situation.

E

If you claimed non-capital losses incurred in another year on line 25200 of your 2022 return, indicate the part of those losses that resulted from CCA or carrying charges claimed on multiple-unit residential buildings, rental and leasing property, certified feature films, or certified productions, as well as the part for resource expenditures and depletion allowances. (8)

+

F

Line E **plus** line F

=

▶

+

44

Add lines 30, 38, 43, and 44. (9)

=

45

(7) You can no longer file an election. The deadline for filing an election to restrict your limited partnership losses for partnerships that are tax shelters was March 11, 2014.

(8) Calculate the limited partnership losses and/or restricted farm losses, farm losses, and non-capital losses for other years from CCA and carrying charges, using the rules in effect for the year. If you need help, contact us.

(9) If you elect under section 40 of the Income Tax Application Rules, include the elected income in the total on line 45.

Part 1 – Adjusted taxable income and minimum amount (continued)

Amount from line 45 on the previous page			46
Amount from line 12000 of your return			
Amount from line 12010 of your return	—	× 13.0435% =	G
Amount from line 12000 minus the amount from line 12010 of your return	=	× 27.5362% =	H
Line G plus line H	=		47
Amount from line 21700 of your return		× 60% =	48
Net non-deducted capital losses from line 157 in Part 9 (10)		+	49
Add lines 47 to 49.		=	50
Line 46 minus line 50 (if negative, enter "0")			51
Adjusted taxable income			
Basic exemption			52
Line 51 minus \$40,000 (if negative, enter "0")			53
Net adjusted taxable income			
If line 53 is "0", you are not subject to alternative minimum tax. If you want to apply a minimum-tax carryover from previous years against your 2022 tax payable, complete parts 2 and 8 and attach a copy of this form to your return. Also, complete your return as usual.			
Federal tax rate		× 15%	54
Gross minimum amount: multiply line 53 by 15%.		=	55
Total non-refundable tax credits from line 35000 of your return			56
Enter the total of lines 31400, 31800, 32400, and 32600 of your return.			57
Federal tax rate	×	15%	58
Multiply line 57 by 15%.	=		59
Line 56 minus line 59 (11)		=	60
Line 55 minus line 60 (if negative, enter "0")			61
Minimum amount			

If line 61 is "0", you are not subject to alternative minimum tax. If you want to apply a minimum-tax carryover from previous years against your 2022 tax payable, complete parts 2 and 8 and attach a copy of this form to your return. Also, complete your return as usual.

Part 2 – Basic federal tax

Enter the amount from line 40400 of your return			62
Total non-refundable tax credits from line 35000 of your return			63
Dividend tax credit: amount from line 40425 of your return		+	64
Line 63 plus line 64		=	65
Line 62 minus line 65			66
Tax payable before minimum tax carryover			
Minimum tax carryover applied in 2022 from line 125 in Part 8			67
Line 66 minus line 67			68
Basic federal tax			

(10) If you have unapplied capital losses from other years, complete Part 9 and enter the net non-deducted capital losses on line 49. This applies even if you have not claimed any net capital losses of other years on line 25300 of your return. **However, if line 27 in Part 1 is "0" or negative, and you do not have any unapplied net capital losses from before May 23, 1985, do not complete Part 9. Enter "0" on line 49.**

(11) If you claimed a federal logging tax credit on your return, add this amount to the amount on line 60.

Part 3 – Regular net federal tax payable

Amount from line 68 on the previous page

69

Federal surtax on business income earned outside Canada

Multiply the amount from line 69 by 48%. If you have to pay provincial or territorial tax to multiple jurisdictions, multiply the result by the percentage in Column 5 of line 52220 on Form T2203. In either case, enter the result on this line.

+ 70

Recapture of investment tax credit (from line 8 of Form T2038(IND))

+ 71

Add lines 69 to 71.

= 72

Federal foreign tax credit from Form T2209

73

Federal logging tax credit

+ 74

Line 73 **plus** line 74

= 75

Line 72 **minus** line 75 (if negative, enter "0")**Federal tax payable** = 76

Federal political contribution tax credit from line 41000 of your return

77

Investment tax credit from line G of Form T2038(IND)

+ 78

Labour-sponsored funds tax credit from line 41400 of your return

+ 79

Add lines 77 to 79.

= 80

Line 76 **minus** line 80 (if negative, enter "0")**Regular net federal tax payable** = 81**Part 4 – Special foreign tax credit**

- (i) Foreign business income (total business income earned in the foreign country **minus** allowable expenses and deductions for the foreign income)

82

Foreign non-business income

(on which non-business income tax was paid to a foreign country (12))

+ 83

Total foreign income: line 82 **plus** line 83 (if negative, enter "0")

= 84

Applicable rate

× 15% 85

Foreign income limit for special foreign tax credit.

Line 84 multiplied by 15% (if negative, enter "0").

= 86

- (ii) Total non-business income tax paid to a foreign country (12)

× 66.6666%

= 87

Total business income tax paid to a foreign country (13)

+ 88

Foreign taxes paid for special foreign tax credit.

Line 87 **plus** line 88 (if negative, enter "0")

= 89

Enter **whichever is less**: amount from line 86 or line 89.

90

Enter **whichever is more**: amount from line 73 or line 90.**Special foreign tax credit**

91

- (12) **Non-business income tax paid to a foreign country** (see note below)

Total of non-business income or profits tax you paid to that country or to a political subdivision of that country for the year, minus any part of this tax that is deductible under subsection 20(11) or deducted under subsection 20(12) of the Act. Non-business income tax paid to a foreign country does not include tax that can reasonably be attributed to an amount that:

- any other person or partnership has received, or is entitled to receive from the foreign country
- relates to taxable capital gains from that country, and you or your spouse or common-law partner claimed a capital gains deduction for that income
- was deductible as income exempt from tax under a tax treaty between Canada and that country
- was taxable in the foreign country because you were a citizen of that country, and relates to income from a source within Canada

Note

Any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is considered a voluntary contribution and does not qualify as foreign taxes paid.

- (13) **Business income tax paid to a foreign country** (see note 1 below)

Total of business income or profits tax you paid to a country or a political subdivision of a country for the year (see note 2 below). It does not include any part of the business income tax that can be reasonably attributed to an amount that any other person or partnership has received or is entitled to receive from a country, or that was payable on income that was exempt from tax under a tax treaty between Canada and that country.

Note 1

Any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is considered a voluntary contribution and does not qualify as foreign taxes paid.

Note 2

If you were a resident of Quebec, multiply this amount by 55%.

Part 5 – Obligation to pay alternative minimum tax

Minimum amount from line 61					92
Special foreign tax credit from line 91		—			93
Line 92 minus line 93 (if negative, enter "0")	Net minimum tax payable	=			94
Regular net federal tax payable from line 81					95
Federal surtax from line 70		—			96
Line 95 minus line 96 (if negative, enter "0")		=			97
Line 94 minus line 97 (if negative, enter "0")		=			98

If line 98 is "0", you are not subject to alternative minimum tax. If you want to apply a minimum-tax carryover from previous years against your 2022 tax payable, complete Part 8 and attach a copy of this form to your return. Also, complete your return as usual.

If line 98 is positive, complete parts 6 and 7.

Part 6 – Federal tax payable (under alternative minimum tax)

Basic federal tax from line 68					99
Amount from line 20 of Form T1206, Tax on Split Income		—			100
Line 99 minus line 100 (if negative, enter "0")		=			101
Minimum amount from line 61					102
Enter whichever is more: amount from line 101 or line 102.					103
Amount from line 20 of Form T1206, Tax on Split Income		+			104
Line 103 plus line 104 (14)		=			105
Net minimum tax payable from line 94					106
Federal surtax on business income earned outside Canada					
Multiply the amount from line 105 by 48%. If you have to pay provincial or territorial tax to multiple jurisdictions, multiply the result by the percentage in Column 5 of line 52220 on Form T2203. In either case, enter the result on this line.		+			107
Line 106 plus line 107		=			108
Amount from line 22 of Form T1206, Tax on Split Income					109
Enter whichever is more: amount from line 108 or line 109.					
Enter this amount on line 41700 of your return.				67930	110

(14) Use the amount on line 105 as your basic federal tax (instead of line 42900 of your return) when you calculate any refundable Quebec or Yukon First Nations abatement. If you have to pay provincial or territorial tax to multiple jurisdictions and have income allocated to Quebec, enter the amount from line 105 on line 11 in Part 2 of Form T2203 to calculate any refundable Quebec abatement.

Part 7 – Additional taxes paid for minimum tax carryover

Minimum amount from line 92				111	
Basic federal tax from line 68		112			
Special foreign tax credit from line 91		113			
Federal foreign tax credit from line 73		114			
Line 113 minus line 114 (if negative, enter "0")		115			
Foreign taxes paid for special foreign tax credit (line 89 in Part 4)					
Line 115 x		= +		116	
Foreign taxes paid (non-business income tax paid to a foreign country (15) plus business income tax paid to a foreign country (16))					
Line 112 plus line 116		=		117	
Line 111 minus line 117 (if negative, enter "0")		=		118	
Additional taxes paid for minimum tax carryover					

Part 8 – Applying a minimum tax carryover from previous years against 2022 tax payable

Minimum tax carryover from previous years (2015 to 2021)			119
Tax payable before minimum tax carryover from line 66		120	
Federal tax on split income from line 8 of Form T1206, Tax on Split Income	—	121	
Line 120 minus line 121	=	122	
Minimum amount from line 61	—	123	
Maximum carryover that can be applied in 2022: line 122 minus line 123 (if negative, enter "0")	=	124	
Minimum tax carryover applied in 2022:			
Claim an amount that is not more than line 119 or 124, whichever is less , and enter it on line 40427 of your return.		—	125
Balance of minimum tax carryover available for later years, if any: line 119 minus line 125	=	126	
Additional 2022 taxes for carryover to later years from line 118	+	127	
Line 126 plus line 127	=	128	
Unapplied 2015 minimum tax carryover	—	129	
Total minimum tax carryover available for 2023: line 128 minus line 129	=	130	

(15) **Non-business income tax paid to a foreign country** (see note below)

Total of non-business income or profits tax you paid to that country or to a political subdivision of that country for the year, minus any part of this tax that is deductible under subsection 20(11) or deducted under subsection 20(12) of the Act. Non-business income tax paid to a foreign country does not include tax that can reasonably be attributed to an amount that:

- any other person or partnership has received, or is entitled to receive from the foreign country
- relates to taxable capital gains from that country, and you or your spouse or common-law partner claimed a capital gains deduction for that income
- was deductible as income exempt from tax under a tax treaty between Canada and that country
- was taxable in the foreign country because you were a citizen of that country, and relates to income from a source within Canada

Note

Any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is considered a voluntary contribution and does not qualify as foreign taxes paid.

(16) **Business income tax paid to a foreign country** (see note 1 below)

Total of business income or profits tax you paid to a country or a political subdivision of a country for the year (see note 2 below). It does not include any part of the business income tax that can be reasonably attributed to an amount that any other person or partnership has received or is entitled to receive from a country, or that was payable on income that was exempt from tax under a tax treaty between Canada and that country.

Note 1

Any amount of tax you paid to a foreign government in excess of the amount you had to pay according to a tax treaty is considered a voluntary contribution and does not qualify as foreign taxes paid.

Note 2

If you were a resident of Quebec, multiply this amount by 55%.

Part 9 – Net non-deducted capital losses

Complete this part only if line 27 in Part 1 is positive or if you have any unapplied net capital losses from before May 23, 1985.

[illegible]

(17) Do **not** include the part of the capital gains deduction for the disposition of eligible capital property that is qualified farm property or qualified fishing property.

(18) If you are completing this form for a prior year, include on this line any losses you are carrying back from a future year.

(19) Do **not** include the non-deductible part of capital losses from mortgage foreclosures and conditional sales reposessions. For post-1994 net capital losses, Note 3 on page 1 also applies here.

(20) You can find this information on your notice of assessment or reassessment for 2000, or by contacting us.

See the privacy notice on your return.