



Yukon Corporation Tax Calculation (2014 and later tax years)

Corporation's name	Business number	Year	Tax year-end Month	Day
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- Use this schedule if your corporation had a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in the Yukon and had taxable income earned in the year in the Yukon.
- This schedule is a worksheet only. You do not have to file it with your *T2 Corporation Income Tax Return*.

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Part 1 – Calculation of income subject to Yukon lower and higher tax rates

Taxable income for Yukon * **A**

Income eligible for Yukon lower tax rate:

Amount from line 400 of the T2 return **B**
 Amount from line 405 of the T2 return **C**
 Amount from line 425 of the T2 return **D**
 Amount B, C, or D, whichever is the least **E**
 Amount E $\times \frac{\text{taxable income for Yukon}^*}{\text{taxable income for all provinces}^{**}}$ = **F**

Income subject to Yukon higher tax rate (amount A minus amount F) **G**

Enter amount F and/or amount G on the applicable line(s) in Part 2.

* If the corporation has a permanent establishment only in the Yukon, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to the Yukon from column F in Part 1 of Schedule 5, *Tax Calculation Supplementary – Corporations*.

** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Part 2 – Calculation of Yukon tax before credits

Yukon tax at the lower rate:

Amount F $\times \frac{\text{Number of days in the tax year before July 1, 2014}}{\text{Number of days in the tax year}} \times 4\% =$ **1**
 Amount F $\times \frac{\text{Number of days in the tax year after June 30, 2014}}{\text{Number of days in the tax year}} \times 3\% =$ **2**
Yukon tax at the lower rate (amount 1 plus amount 2) **H**

Yukon tax at the higher rate:

Amount G $\times 15\% =$ **I**

Yukon tax before credits (amount H plus amount I) * **J**

* If the corporation has a permanent establishment in more than one jurisdiction or is claiming a Yukon tax credit, enter amount J on line 245 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.