



New Brunswick Corporation Tax Calculation (2018 and later tax years)

Corporation's name	Business number	<div style="text-align: center;">Tax year-end</div> <div style="display: flex; justify-content: space-between;"> Year Month Day </div>
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- Use this schedule if your corporation had a permanent establishment (under section 400 of the federal Income Tax Regulations) in New Brunswick, and had taxable income earned in the year in New Brunswick.
- This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Return.

Part 1 – Income subject to New Brunswick lower and higher tax rates

Taxable income for New Brunswick * A

Income eligible for the New Brunswick lower tax rate:

Amount from line 400 of the T2 return	=====	B
Amount from line 405 of the T2 return	=====	C
Amount from line 427 of the T2 return	=====	D
Amount B, C, or D, whichever is the least	=====	E

Amount E × $\frac{\text{Taxable income for New Brunswick *}}{\text{Taxable income for all provinces **}}$ = F

Income subject to New Brunswick higher tax rate (amount A minus amount F) G

* If the corporation has a permanent establishment only in New Brunswick, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to New Brunswick 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 – New Brunswick tax before credits

New Brunswick tax at the lower rate:

Amount F × $\frac{\text{Number of days in the tax year after March 31, 2017, and before April 1, 2018}}{\text{Number of days in the tax year}}$ × 3% = H

Amount F × $\frac{\text{Number of days in the tax year after March 31, 2018}}{\text{Number of days in the tax year}}$ × 2.5% = I

Total New Brunswick tax at the lower rate (amount H plus amount I) J

New Brunswick tax at the higher rate:

Amount G × 14% = K

New Brunswick tax before credits (amount J plus amount K) *** L

*** If the corporation has a permanent establishment in more than one jurisdiction or is claiming a New Brunswick tax credit, enter amount L on line 225 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.