

# FINANCIAL CORPORATIONS CAPITAL TAX

THIS PORTION IS YOUR WORKSHEET TO USE IN COMPLETING YOUR ATTACHED TAX RETURN  
KEEP THIS WORKSHEET FOR YOUR RECORDS

**SEE REVERSE FOR COMPLETION INSTRUCTIONS**

TAX REMITTER  
NUMBER:

FOR THE PERIOD ENDING:

## TAX RETURN CALCULATION

## AMOUNTS

1. Taxable Capital as determined in Schedule 2

2. Number of Days in Fiscal Year \_\_\_\_/365

3. Amount from Line 1 X Line 2

4. Total Tax Due (4% of Line 3)

5. Amount of Installment Tax Paid

6. Net Tax Due (Tax Overpaid)

7. Total Amount Enclosed

THE AMOUNTS CALCULATED IN THE ITEMS ABOVE MUST BE COPIED  
TO YOUR ATTACHED TAX RETURN

**NOTE:**

COMPLETE SUPPORTING RECORDS MUST BE KEPT UNTIL THEIR DESTRUCTION HAS BEEN AUTHORIZED BY THE  
MINISTER OF FINANCE. FAILURE TO KEEP SUCH RECORDS WILL RESULT IN PENALTIES BEING IMPOSED.

DETACH AND RETURN THE BOTTOM PORTION

## FINANCIAL CORPORATIONS CAPITAL TAX ANNUAL RETURN (PURSUANT TO THE FINANCIAL CORPORATIONS CAPITAL TAX ACT)



ALL APPLICABLE SECTIONS MUST BE COMPLETED  
PLEASE TYPE OR PRINT CLEARLY IN INK

Government of  
Newfoundland and Labrador  
Department of Finance

Int. charged at a rate of 0.03846666% per day.

RETURN DUE DATE:

TAX REMITTER NO.:

TAX REMITTER:

## AMOUNTS

FOR THE PERIOD ENDING: 1. Taxable Capital as determined in Schedule 2

2. Number of Days in Fiscal Year \_\_\_\_/365

3. Amount from Line 1 X Line 2

IF BUSINESS HAS BEEN DISCONTINUED DURING THE PERIOD, PLEASE SPECIFY: 4. Total Tax Due (4% of Line 3)

5. Amount of Installment Tax Paid

6. Net Tax Due (Tax Overpaid)

YEAR MONTH DAY 7. Total Amount Enclosed

**CERTIFICATION:**

These statements are hereby certified to be correct to the best of my knowledge and belief of the undersigned. It is a serious offense to make false statements on this return.

SIGNATURE OF AUTHORIZED SIGNING OFFICER: \_\_\_\_\_ TITLE: \_\_\_\_\_

AUTHORIZED SIGNING OFFICER (Please Print or Type): \_\_\_\_\_ DATE: \_\_\_\_\_

TELEPHONE NUMBER OF AUTHORIZED SIGNING OFFICER: \_\_\_\_\_

**CC**

PLEASE READ CAREFULLY

- A. Failure to file returns or remit the tax payable by the due date will result in interest and/or penalty being imposed.
- B. Cheques or money orders should be made payable to the Newfoundland Exchequer and forwarded to:

DEPARTMENT OF FINANCE  
TAXATION AND FISCAL POLICY BRANCH  
TAX ADMINISTRATION DIVISION  
P.O. BOX 8720  
ST. JOHN'S, NL  
A1B 4K1

- C. The tax return must be properly signed by an authorized officer, director, or agent of the business and filed with the Minister not later than 180 days after the period ending for this return.
- D. Interest on outstanding balances is charged at a rate of 0.03846666% per day.
- E. Record your tax remitter number, name, and tax program on the back of your cheque or money order
- F. If no tax due, a NIL return must be filed. Line 1 must always be completed.
- G. If your business has been discontinued during the period:
  - (a) A return should be filed and the tax due remitted for the period.
  - (b) The name of the successor, if any, should be forwarded to the Minister of Finance, within 15 days, along with your registration certificate for cancellation.
- H. Any inquiries may be forwarded to (709) 729 - 6297 or toll free 1-877-729-1695.

DEPARTMENT OF FINANCE  
TAXATION AND FISCAL POLICY BRANCH  
TAX ADMINISTRATION DIVISION  
P.O. BOX 8720  
ST. JOHN'S, NL  
A1B 4K1

## Schedule 2

### COMPUTATION OF TAXABLE PAID-UP CAPITAL

1. Paid-up capital stock(net of premium and/or discount) ----- \$ \_\_\_\_\_

2. Rest Account or General Reserve Account (banks only) ----- \$ \_\_\_\_\_

#### Surpluses

3. Earned (if deficit deduct) ----- \$ \_\_\_\_\_

4. Capital ----- \$ \_\_\_\_\_

5. Appraisal ----- \$ \_\_\_\_\_

6. Contributed ----- \$ \_\_\_\_\_

7. Other (specify) ----- \$ \_\_\_\_\_

#### Reserves

8. Special reserve as per balance sheet; include the amount of the reserve deducted from income under paragraph 20 (1) (n) and sub-paragraph 40 (1) (a) (iii) of the Income Tax Act (Canada) ----- \$ \_\_\_\_\_

9. Contingent and other like reserves ----- \$ \_\_\_\_\_

10. Deferred income taxes and other deferred taxes payable ----- \$ \_\_\_\_\_

11. Reserves, the excess of which are not allowed as a deduction from taxable income - include the amount by which, (a) U.C.C. of depreciable assets for income tax purposes exceeds N.B.V. excluding appraisals ----- \$ \_\_\_\_\_

Total paid up Capital

Less: \$5 million where the aggregate paid-up capital is \$10 million or less \$ \_\_\_\_\_

Taxable paid-up Capital (all jurisdictions) ----- \$ \_\_\_\_\_

Percentage of amount taxable used by corporation in this Province (Schedule 3 or 4) \_\_\_\_\_%

Taxable capital used by corporation in this Province ----- \$ \_\_\_\_\_

## Schedule 3

### AMOUNT TAXABLE IN THIS PROVINCE FOR A Bank

Aggregate of the salaries and wages paid in a fiscal year by a corporation to employees of its permanent establishment in jurisdictions outside this Province

\$ \_\_\_\_\_ A

Aggregate of salaries and wages paid in a fiscal year by a Bank to its employees in all jurisdictions

\$ \_\_\_\_\_ B

$$A \div B =$$

\_\_\_\_\_ % C

Aggregate amount of loans made by a permanent establishment of a bank in jurisdictions outside this Province in a fiscal year (A from Schedule 5)

$$_____ \times 2 =$$

\$ \_\_\_\_\_ D

Aggregate amount of deposits with the permanent establishment of a bank in jurisdictions outside this Province in a fiscal year (C from Schedule 5)

$$_____ \times 2 =$$

\$ \_\_\_\_\_ E

$$D + E =$$

\$ \_\_\_\_\_ F

Aggregate amount of loans made by, and the amount of deposits with, a bank in all jurisdictions for a fiscal year (B + D from Schedule 5)

\$ \_\_\_\_\_ G

$$F \div G =$$

\_\_\_\_\_ % H

Percentage of amount taxable that is used by the corporation in jurisdictions outside this Province  $\frac{1}{3} (C + H)$

\_\_\_\_\_ % I

Percentage of amount taxable used by the corporation in this Province  $(100\% - I) =$

\_\_\_\_\_ % J

Schedule 4

AMOUNT TAXABLE IN THIS PROVINCE FOR A      Trust and Loan Company

Gross revenue for a fiscal year arising from loans secured by  
real property situated outside this Province

\$ \_\_\_\_\_ A

Gross revenue for a fiscal year arising from loans not secured by  
real property and made to persons residing outside this Province

\$ \_\_\_\_\_ B

Gross revenue for a fiscal year arising from business conducted  
at the corporation's permanent establishments in jurisdictions  
outside this Province, other than revenue arising from loans

\$ \_\_\_\_\_ C

A + B + C =

\$ \_\_\_\_\_ D

Total Gross revenues of a corporation in all jurisdictions  
for a fiscal year

\$ \_\_\_\_\_ E

Percentage of amount taxable used by corporation in  
jurisdictions outside this Province:

$D \div E =$

\_\_\_\_\_ %F

Percentage of amount taxable used in this Province

$100\% - F =$

\_\_\_\_\_ %G

## Schedule 5

### AGGREGATE AMOUNT OF LOANS AMOUNT OF DEPOSITS

	Amounts outstanding on loans made by a Bank (Note 1)		Amounts on deposit with a Bank (Note 1)	
	Outside this Province	All Jurisdictions	Outside this Province	All Jurisdictions
1st month end_____				
2nd month end_____				
3rd month end_____				
4th month end_____				
5th month end_____				
6th month end_____				
7th month end_____				
8th month end_____				
9th month end_____				
10th month end_____				
11th month end_____				
12th month end_____				
TOTAL				
TOTAL / 12				
	A	B	C	D

Note 1: \* "loans" does not include bonds, stocks, debentures, items in transit and deposits in favor of Her Majesty in Right of Canada.

\* "deposits" does not include bonds, stocks, debentures, items in transits and deposits in favor of Her Majesty in Right of Canada.