



Yukon Manufacturing and Processing Profits Tax Credit (2020 and later tax years)

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="3" style="text-align: center; border-bottom: 1px solid black;">Tax year-end</td> </tr> <tr> <td style="width: 33%; border-bottom: 1px solid black; text-align: center;">Year</td> <td style="width: 33%; border-bottom: 1px solid black; text-align: center;">Month</td> <td style="width: 34%; border-bottom: 1px solid black; text-align: center;">Day</td> </tr> </table>	Tax year-end			Year	Month	Day
Tax year-end								
Year	Month	Day						

- Use this schedule if you had a permanent establishment (under section 400 of the federal Income Tax Regulations) in Yukon at any time in the tax year, and had:
 - taxable income earned in the tax year in Yukon
 - Canadian manufacturing and processing profits, under subsection 125.1(3) of the federal Income Tax Act, earned in the tax year in Yukon
- This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Return.

Yukon manufacturing and processing profits tax credit

Canadian manufacturing and processing profits for the year from line 200 in Part 9 of Schedule 27 Calculation of Canadian Manufacturing and Processing Profits Deduction			A									
Amount 1E from Schedule 443 Yukon Corporation Tax Calculation			B									
	Subtotal (amount A minus amount B)		C									
Taxable income from line 360 of the T2 return			D									
Amount B Note 1	1											
Aggregate investment income from line 440 of the T2 Return Note 1	2											
Foreign business income tax credit deductible at line 636 of the T2 return Note 2	3	x 4 =										
	Subtotal (add lines 1, 2, and 3)		E									
	Subtotal (amount D minus amount E)		F									
The lesser of amounts A and B	x	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Taxable income for Yukon Note 3</td> <td style="width: 50%;"></td> </tr> <tr> <td style="border-bottom: 1px solid black;"></td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: center;">Taxable income for all provinces Note 4</td> <td></td> </tr> <tr> <td style="border-bottom: 1px solid black;"></td> <td style="border-bottom: 1px solid black;"></td> </tr> </table>	Taxable income for Yukon Note 3				Taxable income for all provinces Note 4				=	G
Taxable income for Yukon Note 3												
Taxable income for all provinces Note 4												
Amount G	x	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number of days in the tax year before January 1, 2021</td> <td style="width: 50%;"></td> </tr> <tr> <td style="border-bottom: 1px solid black;"></td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: center;">Number of days in the tax year</td> <td></td> </tr> <tr> <td style="border-bottom: 1px solid black;"></td> <td style="border-bottom: 1px solid black;"></td> </tr> </table>	Number of days in the tax year before January 1, 2021				Number of days in the tax year				x 0.5% =	H
Number of days in the tax year before January 1, 2021												
Number of days in the tax year												
Note: The manufacturing and processing profits tax credit small business increment is 0% after December 31, 2020.												
The lesser of amounts C and F	x	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Taxable income for Yukon Note 3</td> <td style="width: 50%;"></td> </tr> <tr> <td style="border-bottom: 1px solid black;"></td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: center;">Taxable income for all provinces Note 4</td> <td></td> </tr> <tr> <td style="border-bottom: 1px solid black;"></td> <td style="border-bottom: 1px solid black;"></td> </tr> </table>	Taxable income for Yukon Note 3				Taxable income for all provinces Note 4				x 9.5% =	I
Taxable income for Yukon Note 3												
Taxable income for all provinces Note 4												
Yukon manufacturing and processing profits tax credit (amount H plus amount I)			J									

Enter amount J on line 677 of Schedule 5

- Note 1:** Applies only to corporations that were Canadian-controlled private corporations throughout the tax year.
- Note 2:** Calculate the amount of foreign business income tax credit without reference to the corporate tax reductions under section 123.4 of the federal Income Tax Act.
- Note 3:** If your corporation had a permanent establishment only in Yukon, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to Yukon from column F in Part 1 of Schedule 5, Tax Calculation Supplementary – Corporations.
- Note 4:** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.