

Complete this form to calculate your British Columbia mining flow-through share (BC MFTS) tax credit. You can claim this credit if you received an Information Slip T101, *Statement of Resource Expenses*, with an amount in box 141, or an Information Slip T5013, *Statement of Partnership Income*, with an amount in box 197.

The BC MFTS tax credit is 20% of BC flow-through mining expenditures renounced to an individual by a corporation under a flow-through share agreement entered into after July 30, 2001. The expenditures must have been incurred, or deemed by subsection 66(12.66) of the federal *Income Tax Act* to have been incurred before January 1, 2018.

The credits you earned in the year are used to reduce your British Columbia tax payable for that year. Any unused amounts can be carried forward for ten years or carried back for three years.

You must claim your BC MFTS tax credit no later than 12 months after your filing due date for the tax year for which you received an Information Slip T101 or T5013.

If you are filing online, keep all your documents in case we ask to see them at a later date. **If you are filing a paper return, attach this form and your T101 or T5013 slips.**

Part 1 – BC flow-through mining expenditures eligible for the credit

Tax year ▶ 2017

Enter the total of all eligible amounts from box 141 of Information Slip T101 and/or from box 197 of Information Slip T5013.

1

Tax credit rate

×

20%

2

Multiply line 1 by line 2.

Current-year credit available 6880 =

•3

Part 2 – BC MFTS tax credit claim for 2017

Enter the amount from line 3.

4

Enter the balance of BC MFTS tax credit available for carryforward from your 2016 notice of assessment or notice of reassessment.

+

5

Add lines 4 and 5.

Total credit available

=

6

Enter the amount from line 76 of Form BC428, *British Columbia Tax*. If you have to pay tax to more than one jurisdiction, enter the amount from line 48 in Part 4, Section BC428MJ, of Form T2203, *Provincial and Territorial Taxes for 2017 – Multiple Jurisdictions*.

7

Enter the amount from line 6 or line 7, whichever is less.

8

You may claim, on line 9, an amount not exceeding the amount shown on line 8.
Enter this amount on line 77 of Form BC428 or on line 49 in Part 4, Section BC428MJ, of Form T2203, whichever applies.

Current-year claim

9

Complete Part 3 if the amount of your **current-year claim** (line 9) is **less** than the **total credit available** (line 6) **and** you want to claim a carryback of the unused credit or calculate the amounts available to carry forward to future years.

The carryback provisions allow you to apply unused credits against your British Columbia tax for the three previous years. The credit you apply cannot be more than your British Columbia tax for that year.

Part 3 – Carryback and amount available to carry forward

Enter the amount from line 6.

10

Enter the amount from line 9.

–

11

Line 10 minus line 11

Total credit available for carryback

=

12

Enter the BC MFTS tax credit amount to be applied to 2016.

6882

•13

Enter the BC MFTS tax credit amount to be applied to 2015.

6883

+

14

Enter the BC MFTS tax credit amount to be applied to 2014.

6884

+

15

Add lines 13, 14, and 15 (the total cannot be more than the amount from line 12).

=

▶ –

16

Line 12 minus line 16

Balance of BC MFTS tax credit available to carry forward

=

17

Certification

I certify that the information given on this form is correct and complete.

Signature

Date

Year

Month

Day

See the privacy notice on your return.

Freedom of Information and Protection of Privacy Act (FOIPPA)

The personal information on this form is collected for the purpose of administering the *Income Tax Act* (British Columbia) under the authority of both this Act and section 26 of the *FOIPPA*. Questions about the collection or use of this information can be directed to the Manager, Intergovernmental Relations, PO Box 9444, Stn Prov Govt, Victoria BC V8W 9W8. (Telephone: Victoria at 250-387-3332 or toll-free at 1-877-387-3332).
Email: ITBTaxQuestions@gov.bc.ca

T1231 E (17)

(Ce formulaire est disponible en français.)

Canada