

**Nova Scotia Venture Capital Tax Credit**
(2019 and later tax years)

Corporation's name	Business number	Tax year-end		
		Year	Month	Day

- You can claim a **15%** non-refundable Nova Scotia venture capital tax credit under section 37B of the Nova Scotia Income Tax Act, if:
 - you are an **eligible investor**
 - you have received a venture capital tax credit certificate of registration from the Minister of Finance and Treasury Board of the Province
- The credit applies to eligible investments made after March 31, 2019, and before April 1, 2024. The credit you earned in the year is used to reduce your Nova Scotia tax payable for that year. Any unused credit can be carried forward for seven years or carried back to the three previous tax years ending on or after April 1, 2019.
- The maximum amount you can claim for a particular tax year may not exceed the lesser of:
 - the aggregate of the venture capital tax credit and any eligible amount that has been carried forward or carried back
 - the maximum eligible investment multiplied by 15%
- Attach this schedule and a copy of your certificate to your T2 Corporation Income Tax Return.

Part 1 – Credit earned in the current year

Enter the certificate numbers that were issued to you or your corporation by the Minister of Finance and Treasury Board of the Province for the current tax year and the corresponding amounts.

Certificate number	Amount of Nova Scotia venture capital tax credit
101	102

Total credit earned in the current year. **A**

Part 2 – Credit available for the year and credit available for carryforward**Credit earned in the current year**

(Amount A from Part 1) **100**

Unused credit at the end of the previous tax year **B**

Credit expired after seven tax years **130**

Unused credit at the beginning of this tax year (Amount B **minus** line 130) **135** ▶

Total credit available for the current tax year (line 100 **plus** line 135) **C**

Credit claimed in the current year*
(enter on line 563 of Schedule 5, Tax Calculation Supplementary – Corporations) **150**

Credit carried back to previous tax year (complete Part 3) **D**

Subtotal (line 150 **plus** amount D) **E**

Closing balance – credit available for carryforward (amount C **minus** amount E) **190**

* This amount is equal to the lesser of amount C and the Nova Scotia income tax otherwise payable for the year.

Part 3 – Request for carryback of credit

Complete this part to carry back a credit to any of the three previous tax years. The total amount available to carry back to the three previous tax years is amount C minus line 150 in Part 1.

The maximum amount of credit that can be applied to a prior tax year is the lesser of:

- the income tax payable in the prior tax year
- the maximum eligible investment multiplied by 15%

	Year End Date				
	Year	Month	Day		
1st previous tax year				Credit to be applied	901
2nd previous tax year				Credit to be applied	902
3rd previous tax year				Credit to be applied	903
Total (Add lines 901, 902, 903 and enter the result at amount D in Part 1)					F

Part 4 – Analysis of credit available for carryforward by year of origin

You can complete this part to show all the credits from previous tax years available for carryforward, by year of origin. This will help you determine the amount of credit that could expire in future years.

The amount from the seventh previous tax year expires at the end of the current tax year. When you file your return for the next tax year, enter the expired amount on line 130 of schedule 350 for that year.

	Year End Date				Credit available for carryforward
	Year	Month	Day		
7th previous tax year					
6th previous tax year					
5th previous tax year					
4th previous tax year					
3th previous tax year					
2nd previous tax year					
1st previous tax year					
Current tax year					
Total (equals line 190 in Part 1)					G

See the privacy notice on your return.