

**British Columbia Corporation Tax Calculation
(2019 and later tax years)**

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

- Use this schedule if your corporation had a permanent establishment (as defined under section 400 of the federal Income Tax Regulations) in British Columbia and had taxable income earned in the year in British Columbia.
- 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 British Columbia lower and higher tax ratesTaxable income for British Columbia [Note 1](#) 1A**Income eligible for British Columbia lower tax rate:**

Line 400 of the T2 return 1B

Line 405 of the T2 return 1C

Line 427 or line 428 of the T2 return [Note 3](#) 1D

Amount 1B, 1C, or 1D, whichever is the least **►** 1E

For credit unions only:

Amount 3C from Schedule 17, Credit Union Deductions 1F

Amount 1E 1G

Subtotal (amount 1F **minus** amount 1G, if negative, enter "0") **►** 1H

Total (amount 1E **plus** amount 1H) 1I

Amount 1I × Taxable income for British Columbia [Note 1](#) = 1J

Taxable income for all provinces [Note 2](#)

Income subject to British Columbia higher tax rate (amount 1A **minus** amount 1J) 1K

Note 1 If your corporation has a permanent establishment only in British Columbia, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to British Columbia from column F in Part 1 of Schedule 5, Tax Calculation Supplementary – Corporations.

Note 2 Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Note 3 If your tax year starts before 2019, use line 427, if your tax year starts after 2018, use line 428.

Part 2 – British Columbia tax before credits**British Columbia tax at the lower rate:**

Amount 1J × 2% = 2A

British Columbia tax at the higher rate:

Amount 1K × 12% = 2B

British Columbia tax before credits [Note 4](#) (amount 2A **plus** amount 2B) 2C

Note 4 If your corporation has a permanent establishment in more than one jurisdiction or is claiming a British Columbia tax credit, enter amount 2C on line 240 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.