MANITOBA Pulse Soybean GROWERS

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MPSG 2018 Scientific Research & Experimental Development (SR&ED) Tax Credit Package – Incorporated Farms

Farmers who contribute pulse check-off dollars to the Manitoba Pulse & Soybean Growers (MPSG) and are in good standing with the association are eligible to claim a federal tax credit through the Scientific Research and Experimental Development (SR&ED) program. Check-off dollars that have been refunded by MPSG do not qualify for this tax credit. The tax credit is based on the amount of check-off MPSG invests in research and development that meet specific criteria set out by the Canada Revenue Agency (CRA).

For the 2018 tax year, 40.05% of the Manitoba pulse check-off qualifies for the SR&ED tax credit.

A farm corporation can calculate their total check-off contribution by referring to their pulse and soybean sales receipts. The check-off contribution is shown as a deduction from the total pulse and soybean sales on the sales receipt. Total contribution for the year is the amount withheld from all your pulse and soybean sales during the year. Of this total, 40.05% is eligible to earn an investment tax credit in 2018.

As an incorporated farm, the corporation can claim this credit up to a maximum of 35%. The claim for this credit is claimed in form T2SCH31 and must be filed with the farms corporate tax return.

This credit may then be used to reduce federal taxes payable in the current year. If the corporation does not owe federal taxes in the current year, this amount may be refunded. Other options include carrying the credit forward up to 10 years to offset federal tax or carried back up to three years. All check-off investment tax credit applied against taxes payable, or refunded, must be reported by the producer as income in the subsequent year.

A completed T2SCH31 for a farm corporation that has paid a total of $5,000 in check-off to MPSG in 2018 has been included to use a reference guide. In this example, the farm corporation can claim a $561 investment tax credit.

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It is noted that the investment tax credit (ITC) received MUST be included in income the subsequent year. The following example shows the NET tax advantage received by the farm corporation between 2018 and 2019:

<u>Farm Corporations</u>

ITC claimed for 2018	$561
Tax on ITC in 2019 - $561 x 9%	= $50
Net Tax Advantage - $561 - $50	= $511

For more information on this credit, please consult your accountant or visit the CRA website.
The 2001 – 2017 SR&ED tax credit rates are also available on the MPSG website.
If you have any other questions, please do not hesitate to melissa@manitobapulse.ca

<u>Notes for Accountants</u>

- Form T661 does not need to be completed as this is completed and filed on behalf of it's member producers by MPSG. Only the lines shown in the accompanying example need to be completed.
- Eligible SR&ED expenditures for the year can easily be determined from the pulse and soybean sales receipts of the farm corporation for the year. This is shown as a deduction from the total payment that is received from the buyer as in the example below:

Adjustment	PST	GST	Amount
309 MAN PULSE LEVY	N	N	-582.00

  The total deductions withheld for the year from all sales receipts are the amounts eligible.
- Where a producer has received a check-off refund from MPSG (or any other commodity), these amounts that are shown as withheld on sales receipts are not eligible expenditures for SR&ED as they have been returned to the producer and should be shown as income by the corporation.
- ***The amount that is used as the SR&ED expenditure is the total amount for ALL commodities.*** Any commodity group that funds third party research has qualifying SR&ED expenditures and is able to pass this benefit on its producers. Each group will have a different SR&ED rate and it will have to be calculated separately with the total being the amount included in your claim (example follows on next page).
  To determine the appropriate SR&ED rate to be used for other commodities where check-off has been paid, please direct your inquiries to those organizations.

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2018 Expenditure Claim Example

MPSG check-off of $5,000, SR&ED rate of 40.05%
MFGA check-off of $1,000, SR&ED rate of 32.61%

Total amount to be included on T2SCH31 lines 103, 350, 380 and 420:

MPSG - $5,000 x 40.05% x 80% = $1,602
MFGA - $1,000 x 32.61% x 80% = $ 261
TOTAL EXPENDITURE CLAIM $1,863

INVESTMENT TAX CREDIT = $1,863 x 35% = $652

Investment Tax Credit – Corporations (2017 and later tax years)

General information

- Use this schedule:
  - to calculate an investment tax credit (ITC) earned during the tax year;
  - to claim a deduction against Part I tax payable;
  - to claim a refund of credit earned during the current tax year;
  - to claim a carryforward of credit from previous tax years;
  - to transfer a credit following an amalgamation or the wind-up of a subsidiary, as described under subsections 87(1) and 88(1);
  - to request a credit carryback to one or more previous years;
  - if you are subject to a recapture of ITC; or
  - if you are claiming:
    - the **Ontario Research and Development Tax Credit**;
    - the **Ontario Innovation Tax Credit.**
- Unless otherwise stated, all legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- The ITC is eligible for a three-year carryback (if not deductible in the year earned). It is also eligible for a twenty-year carryforward.
- Investments or expenditures, described in subsection 127(9) and Regulation Part XLVI, that earn an ITC are:
  - qualified property and qualified resource property (Parts 4 to 7 of this schedule);
  - qualified scientific research and experimental development (SR&ED) expenditures (Parts 8 to 17). File Form T661, *Scientific Research and Experimental Development (SR&ED) Expenditures Claim*;
  - pre-production mining expenditures (Parts 18 to 20);
  - apprenticeship job creation expenditures (Parts 21 to 23); and
  - child care spaces expenditures (Parts 24 to 28).
    - Expenditures related to child care spaces incurred after March 21, 2017 no longer qualify for the investment tax credit. If you entered into a written agreement before March 22, 2017, eligible expenditures incurred before 2020 will remain eligible for the credit.
- File this schedule with the *T2 Corporation Income Tax Return*. If you need more space, attach additional schedules.
- For more information on ITCs, see "Investment Tax Credit" in Guide T4012, *T2 Corporation – Income Tax Guide* and read Information Circular IC78-4, *Investment Tax Credit Rates*, and its related Special Release.
- For more information on SR&ED, see guide T4088, *Guide to Form T661 – Scientific Research and Experimental Development (SR&ED) Expenditures Claim*.

Detailed information

- For the purpose of this schedule, **investment** means the capital cost of the property (excluding amounts added by an election under section 21), determined without reference to subsections 13(7.1) and 13(7.4), minus the amount of any government or non-government assistance that the corporation has received, is entitled to receive, or can reasonably be expected to receive for that property when it files the income tax return for the year in which the property was acquired.
- An ITC deducted or refunded in a tax year for a depreciable property, other than a depreciable property deductible under paragraph 37(1)(b), reduces both the capital cost of that property and the undepreciated capital cost of that class in the next tax year. An ITC for SR&ED deducted or refunded in a tax year will reduce the balance in the pool of deductible SR&ED expenditures and the adjusted cost base (ACB) of an interest in a partnership in the next tax year. An ITC from pre-production mining expenditures deducted in a tax year reduces the balance in the pool of deductible cumulative Canadian exploration expenses in the next tax year.
- Property acquired has to be **available for use** before a claim for an ITC can be made. See subsections 127(11.2) and 248(19) for more information.
- Expenditures for SR&ED and capital costs for a property qualifying for an ITC must be identified by the claimant on Form T661 and Schedule 31 no later than 12 months after the claimant's income tax return is due for the tax year in which it incurred the expenditures or capital costs.
- Expenditures for pre-production mining, apprenticeship, or child care space for an ITC must be identified by the claimant on Schedule 31 no later than 12 months after the claimant's income tax return is due for the tax year in which it incurred the expenditures or capital costs.
- Partnership allocations – Subsection 127(8) provides for the allocation of the amount that may reasonably be considered to be a partner's share of the ITCs of the partnership at the end of the fiscal period of the partnership. An allocation of ITCs is generally considered to be the partner's reasonable share of the ITCs if it is made in the same proportion in which the partners have agreed to share any income or loss and if section 103 is not applicable for the agreement to share any income or loss. Special rules apply to specified members of a partnership and limited partners.
  For more information, see Guide T4068, *Guide for the Partnership Information Return*.
- For tax purposes**,** Canada includes the **exclusive economic zone of Canada** as defined in the *Oceans Act* (which generally consists of an area of the sea that is within 200 nautical miles from the Canadian coastline), including the airspace, seabed and subsoil of that zone.
- For the purpose of this schedule, the expression **Atlantic Canada** includes the Gaspé Peninsula and the provinces of Newfoundland and Labrador, Prince Edward Island, Nova Scotia, and New Brunswick, as well as their respective offshore regions (prescribed in Regulation 4609).
- For the purpose of this schedule, **qualified property** means property in Atlantic Canada that is used primarily for manufacturing and processing, farming or fishing, logging, storing grain, or harvesting peat. Property in Atlantic Canada that is used primarily for oil and gas, and mining activities is considered qualified property only if acquired by the taxpayer **before** March 29, 2012. Qualified property includes new buildings and new machinery and equipment (prescribed in Regulation 4600), and if acquired by the taxpayer **after** March 28, 2012, new energy generation and conservation property (prescribed in Regulation 4600). Qualified property can also be used primarily to produce or process electrical energy or steam in a prescribed area (as described in Regulation 4610). See the definition of **qualified property** in subsection 127(9) for more information.

Detailed information (continued)

- For the purpose of this schedule, **qualified resource property** means property in Atlantic Canada that is used primarily for oil and gas, and mining activities, if acquired by the taxpayer **after** March 28, 2012, and **before** January 1, 2016. Qualified resource property includes new buildings and new machinery and equipment (prescribed in Regulation 4600). See the definition of **qualified resource property** in subsection 127(9) for more information.
- For the purpose of this schedule, **pre-production mining exploration expenditures** are pre-production mining expenditures incurred **after** March 28, 2012, by the taxpayer to determine the existence, location, extent, or quality of certain mineral resources in Canada, excluding expenses incurred in the exploration of an oil or gas well. See subparagraph (a)(i) of the definition of **pre-production mining expenditure** in subsection 127(9) for more information.
- For the purpose of this schedule, **pre-production mining development expenditures** are pre-production mining expenditures incurred **after** March 28, 2012, by the taxpayer to bring a new mineral resource mine in Canada into production, excluding expenses in the development of a bituminous sands deposit or an oil shale deposit. See subparagraph (a)(ii) of the definition of **pre-production mining expenditure** in subsection 127(9) for more information.

Part 1 – Investments, expenditures, and percentages

Investments	**Specified percentage**
Qualified property acquired primarily for use in Atlantic Canada	10%
Qualified resource property acquired primarily for use in Atlantic Canada and acquired:	
– after March 28, 2012, and before 2014	10%
– after 2013 and before 2016	5%
– after 2015*	0%
Expenditures	
If you are a Canadian-controlled private corporation (CCPC), this percentage may apply to the portion that you claim of the SR&ED qualified expenditure pool that does not exceed your expenditure limit (see Part 10 on page 5)	35%
Note: If your current year's qualified expenditures are more than your expenditure limit (see Part 10 on page 5), the excess is eligible for an ITC calculated at the 15% rate.	
If you are a corporation that is not a CCPC and have incurred qualified expenditures for SR&ED in any area in Canada:	
– before 2014**	20%
– after 2013**	15%
If you are a taxable Canadian corporation that incurred pre-production mining expenditures before March 29, 2012	10%
If you are a taxable Canadian corporation that incurred pre-production mining exploration expenditures:	
– after March 28, 2012, and before 2013	10%
– in 2013	5%
– after 2013	0%
If you are a taxable Canadian corporation that incurred pre-production mining development expenditures***:	
– after March 28, 2012, and before 2014	10%
– in 2014	7%
– in 2015	4%
– after 2015	0%
If you paid salary and wages to apprentices in the first 24 months of their apprenticeship contract for employment	10%
If you incurred expenditures after March 18, 2007 and before March 22, 2017 (or before 2020 if you entered into a written agreement before March 22, 2017) for the creation of licensed child care spaces for the children of your employees and, potentially, for other children	25%

* A transitional relief rate of 10% may apply to property acquired after 2013 and before 2017, if the property is acquired under a written agreement entered into before March 29, 2012, or the property is acquired as part of a **phase** of a project where the construction or the engineering and design work for the construction started before March 29, 2012. See paragraph (a.1) of the definition of **specified percentage** in subsection 127(9) for more information.

** The reduction of the rate from 20% to 15% applies to 2014 and later tax years, except that, for 2014 tax years that start before 2014, the reduction is pro-rated based on the number of days in the tax year that are after 2013.

*** A transitional relief rate may apply to expenditures incurred after 2013 and before 2016, if the expenditure is incurred under a written agreement entered into before March 29, 2012, or the expenditure is incurred as part of the development of a new mine where the construction or the engineering and design work for the construction of the new mine started before March 29, 2012. See subparagraphs (k)(ii) and (iii) of the definition of **specified percentage** in subsection 127(9) for more information.

John Doe Farm Inc. paid $5,000 in check-off to MPSG in 2018

Corporation's name	Business number	Tax year-end Year Month Day
John Doe Farm Inc.	999999999 RC 0001	2018 12 31

Part 2 – Determination of a qualifying corporation

Is the corporation a qualifying corporation? . . . . 101 1 Yes ✔ 2 No ☐

For the purpose of a refundable ITC, a **qualifying corporation** is defined under subsection 127.1(2). The corporation has to be a CCPC and its taxable income (before any loss carrybacks) for its previous tax year cannot be more than its **qualifying income limit** for the particular tax year. If the corporation is associated with any other corporations during the tax year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last tax year ending in the previous calendar year, cannot be more than their qualifying income limit for the particular tax year.

Note: A CCPC considered associated with another corporation under subsection 256(1) will be considered **not** associated for the calculation of a refundable ITC if:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of both corporations; and
- one of the corporations has at least one shareholder who is not common to both corporations.

If you are a **qualifying** corporation, you will earn a **100%** refund on your share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund*.

Some CCPCs that are **not qualifying** corporations may also earn a **100%** refund on their share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The expenditure limit can be determined in Part 10 on page 5. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund*.

The 100% refund will not be available to a corporation that is an **excluded corporation** as defined under subsection 127.1(2). A corporation is an excluded corporation if, at any time during the year, it is a corporation that is either controlled by (directly or indirectly, in any manner whatever) or is related to:

a) one or more persons exempt from Part I tax under section 149;
b) Her Majesty in right of a province, a Canadian municipality, or any other public authority; or
c) any combination of persons referred to in a) or b) above.

* Capital expenditures incurred after December 31, 2013, including lease payments for property that would have been a capital expenditure if purchased directly, are **not** qualified SR&ED expenditures and are **not** eligible for an ITC on SR&ED expenditures.

Part 3 – Corporations in the farming industry

Complete this area if the corporation is making SR&ED contributions.

Is the corporation claiming a contribution in the current year to an agricultural organization whose goal is to finance SR&ED work (for example, check-off dues)? . . . . 102 1 Yes X 2 No ☐

If **yes**, complete Schedule 125, *Income Statement Information*, to identify the type of farming industry the corporation is involved in.

Contributions to agricultural organizations for SR&ED* 103 1,602
Enter on line 350 of Part 8.

$5,000 x 40.05% x 80%

* Enter only contributions not already included on Form T661.
Include 80% of the contributions made **after** 2012. For contributions made **before** 2013, include all of the contributions.

Qualified Property and Qualified Resource Property

Part 4 – Eligible investments for qualified property and qualified resource property from the current tax year

	Capital cost allowance class number 105	Description of investment 110	Date available for use 115	Location used in Atlantic Canada (province) 120	Amount of investment 125
1.					
2.					
3.					
4.					

Total of investments for qualified property and qualified resource property ______ A1

Part 5 – Current-year credit and account balances – ITC from investments in qualified property and qualified resource property

ITC at the end of the previous tax year				B1
Credit deemed as a remittance of co-op corporations	210			
Credit expired	215			
Subtotal (line 210 **plus** line 215)			►	C1
ITC at the beginning of the tax year (amount B1 **minus** amount C1)			220	
Credit transferred on an amalgamation or the wind-up of a subsidiary	230			
ITC from repayment of assistance	235			
Qualified property; and qualified resource property acquired after March 28, 2012, and before January 1, 2014* (applicable part from amount A1 in Part 4) × 10% =	240			
Qualified resource property acquired after December 31, 2013, and before January 1, 2016 (applicable part from amount A1 in Part 4) × 5% =	242			
Credit allocated from a partnership	250			
Subtotal (total of lines 230 to 250)			►	D1
Total credit available (line 220 **plus** amount D1)				E1
Credit deducted from Part I tax	260			
Credit carried back to previous years (amount H1 in Part 6)			a	
Credit transferred to offset Part VII tax liability	280			
Subtotal (total of line 260, amount a, and line 280)			►	F1
Credit balance before refund (amount E1 **minus** amount F1)				G1
Refund of credit claimed on investments from qualified property and qualified resource property (from Part 7)			310	
ITC closing balance of investments from qualified property and qualified resource property (amount G1 **minus** line 310)			320	

* Include investments acquired after 2013 and before 2017 that are eligible for transitional relief.

Part 6 – Request for carryback of credit from investments in qualified property and qualified resource property

	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 of lines 901 to 903
Enter at amount a in Part 5. H1

Part 7 – Refund of ITC for qualifying corporations on investments from qualified property and qualified resource property

Current-year ITCs (total of lines 240, 242, and 250 in Part 5)	I1
Credit balance before refund (from amount G1 in Part 5)	J1
Refund (40% of amount I1 or J1, whichever is less)	K1

Enter amount K1 or a lesser amount on line 310 in Part 5 (also enter on line 780 of the T2 return if you do not claim an SR&ED ITC refund).

Corporation's name	Business number	Tax year-end Year Month Day
John Doe Farm Inc.	999999999 RC 0001	2018 12 31

SR&ED

Part 8 – Qualified SR&ED expenditures

Current expenditures (line 557 on Form T661 **plus** line 103 in Part 3)*	350	1,602
Capital expenditures incurred **before** 2014 (from line 558 on Form T661)**	360	
Repayments made in the year (from line 560 on Form T661)	370	
Qualified SR&ED expenditures (total of lines 350 to 370)	380	1,602

* If you are claiming only contributions made to agricultural organizations for SR&ED, line 350 should equal line 103 in Part 3. Do not file Form T661.

** Capital expenditures incurred after December 31, 2013, are not qualified SR&ED expenditures. Capital cost allowance can be claimed for depreciable property acquired for use in SR&ED after 2013.

Part 9 – Components of the SR&ED expenditure limit calculation

Part 9 only applies if you are a CCPC.

Note: A CCPC considered associated with another corporation under subsection 256(1) will be considered not associated for the calculation of an SR&ED expenditure limit if:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of the corporation; and
- one of the corporations has at least one shareholder who is not common to both corporations.

Is the corporation associated with another CCPC for the purpose of calculating the SR&ED expenditure limit? **385** 1 Yes ☐ 2 No ☐

If you answered **no** to the question on line 385 or if you are not associated with any other corporations, complete lines 390 and 398.
If you answered **yes**, the amounts for associated corporations will be determined on Schedule 49.

Enter your taxable income for the previous tax year* (prior to any loss carrybacks applied)	390	
Enter your taxable capital employed in Canada for the previous tax year **minus** $10 million. If this amount is nil or negative, enter "0". If this amount is over $40 million, enter $40 million	398	

* If the tax year referred to on line 390 is less than 51 weeks, **multiply** the taxable income by the following result: 365 **divided** by the number of days in that tax year.

Part 10 – SR&ED expenditure limit for a CCPC

For a stand-alone (not associated) corporation: **$8,000,000**

Taxable income for the previous tax year (line 390 in Part 9) or $500,000, whichever is more	____ × 10 =		A2
Excess ($8,000,000 **minus** amount A2; if negative, enter "0")			B2
$40,000,000 **minus** line 398 in Part 9	____ b		
Amount b **divided** by $40,000,000			C2
Expenditure limit for the stand-alone corporation (amount B2 **multiplied** by amount C2)*			D2

For an associated corporation:

If associated, the allocation of the SR&ED expenditure limit, as provided on Schedule 49*	400		E2

If your tax year is less than 51 weeks, calculate the amount of the expenditure limit as follows:

Amount D2 or E2 ____ × (Number of days in the tax year ____ / 365) = ____ F2

Your SR&ED expenditure limit for the year (enter amount D2, E2, or F2, whichever applies) **410** ____

* Amount D2 or E2 cannot be more than $3,000,000.

Part 11 – Investment tax credits on SR&ED expenditures

Current expenditures (from line 350 in Part 8) or the expenditure limit (from line 410 in Part 10), whichever is less*	420	1,602	× 35% =		561	G2
Line 350 **minus** line 410 (if negative, enter "0")	430					
Amount from line 430 ______ × Number of days in the tax year before 2014 / Number of days in the tax year ______ × 20% =				c		
Amount from line 430** ______ × Number of days in the tax year after 2013 / Number of days in the tax year ______ × 15% =				d		
Subtotal (amount c **plus** amount d)			▶			H2
Line 410 **minus** line 350 (if negative, enter "0")				e		
Capital expenditures (line 360 in Part 8) or amount e, whichever is less*	440		× 35% =			I2
Line 360 **minus** amount e (if negative, enter "0")	450					
Amount from line 450 ______ × Number of days in the tax year before 2014 / Number of days in the tax year ______ × 20% =				f		
Amount from line 450** ______ × Number of days in the tax year after 2013 / Number of days in the tax year ______ × 15% =				g		
Subtotal (amount f **plus** amount g)			▶			J2

If a corporation makes a repayment of any government or non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit.

Repayments (amount from line 370 in Part 8) ______

Enter the amount of the repayment on the line that corresponds to the appropriate rate.

Repayment of assistance that reduced a qualifying expenditure for a CCPC***	460		× 35% =		h
Repayment of assistance made after September 16, 2016 that reduced a qualifying expenditure incurred before 2015	480		× 20% =		i
Repayment of assistance made after September 16, 2016 that reduced a qualifying expenditure incurred after 2014	490		× 15% =		j
Subtotal (**add** amounts h to j)			▶		K2

Current-year SR&ED ITC (total of amounts G2 to K2; enter on line 540 in Part 12) 561 L2

* For corporations that are not CCPCs, enter "0" for amounts G2 and I2.

** For tax years that end after 2013, the general SR&ED ITC rate is reduced from 20% to 15%, except that, for 2014 tax years that start **before** 2014, the reduction is pro-rated based on the number of days in the tax year that are **after** 2013. For tax years that have a start date **after** 2013, **multiply** the amount by 15%.

*** If you were a Canadian-controlled private corporation (CCPC), this percentage was applied to the portion that you claimed of the SR&ED qualified expenditure pool that did not exceed your expenditure limit at the time. This percentage includes the rate under subsection 127(10.1), **additions to investment tax credit**. See subsection 127(10.1) for details about exceptions. For expenditures not eligible for this rate use line 480 or 490 as appropriate.

Corporation's name	Business number	Tax year-end Year Month Day
John Doe Farm Inc.	999999999 RC 0001	2018 12 31

Part 12 – Current-year credit and account balances – ITC from SR&ED expenditures

ITC at the end of the previous tax year			M2
Credit deemed as a remittance of co-op corporations	510		
Credit expired	515		
Subtotal (line 510 **plus** line 515)		►	N2
ITC at the beginning of the tax year (amount M2 **minus** amount N2)		520	
Credit transferred on an amalgamation or the wind-up of a subsidiary	530		
Total current-year credit (from amount L2 in Part 11)	540 561		
Credit allocated from a partnership	550		
Subtotal (total of lines 530 to 550)	561	► 561	O2
Total credit available (line 520 **plus** amount O2)		561	P2
Credit deducted from Part I tax	560		
Credit carried back to previous years (amount S2 in Part 13)	k		
Credit transferred to offset Part VII tax liability	580		
Subtotal (total of line 560, amount k, and line 580)	561	► 561	Q2
Credit balance before refund (amount P2 **minus** amount Q2)			R2
Refund of credit claimed on SR&ED expenditures (from Part 14 or 15, whichever applies)		610	
ITC closing balance on SR&ED (amount R2 **minus** line 610)		620	

Part 13 – Request for carryback of credit from SR&ED expenditures

	Year Month Day			
1st previous tax year		Credit to be applied	911	
2nd previous tax year		Credit to be applied	912	
3rd previous tax year		Credit to be applied	913	

Total of lines 911 to 913
Enter at amount k in Part 12. S2