

IFA TAX REFUND OF A CORPORATION

International Financial Activity Act

General Inquiries: 250 953-3082
Toll Free Enquiry BC: 1 800 663-7867
Fax No: 250 356-0434

INSTRUCTIONS:

- This form must be completed by a registered corporation claiming a tax refund under the *International Financial Activity Act* (IFA).
- All applicable information must be provided.
- Upon completion, forward this form to:

Mailing Address
Income Taxation Branch
PO Box 9444 Stn Prov Govt
Victoria BC V8W 9W8

Courier/Location Address
Income Taxation Branch
1st Floor, 1802 Douglas Street
Victoria BC V8T 4K6

- For more information, refer to the **Guide to Filling Out Either the IFA Tax Refund of a Corporation or the IFA Tax Refund of a Life Science Corporation (FIN 546/578G)**

Freedom of Information and Protection of Privacy Act (FOIPPA) – The personal information on this form is collected for the purpose of administering the *International Financial Activity Act* 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 Information and Privacy Analyst, FOI Section, PO Box 9432 Stn Prov Govt, Victoria BC V8W 9N6. (Telephone: Victoria at 250 953-3671, Vancouver at 604 660-2421 or toll-free at 1 800 663-7867 and ask to be re-directed.) **Email: FOI.QRYS@gov.bc.ca**

1. Identification

LEGAL NAME	START OF TAXATION YEAR YYYY / MM / DD	TAXATION YEAR END YYYY / MM / DD	IF FIRST YEAR, PROVIDE DATE OF IFA REGISTRATION YYYY / MM / DD
Has the corporation changed its name since the last time the Ministry of Finance was notified? <input type="checkbox"/> YES <input type="checkbox"/> NO <i>If YES, attach a copy of the articles of amendment or notice of articles.</i>		IFA ACCOUNT NO.	FEDERAL BUSINESS NO.
MAILING ADDRESS			POSTAL CODE
LOCATION OF BOOKS AND RECORDS – IF DIFFERENT THAN MAILING ADDRESS			POSTAL CODE
LOCATION OF FIXED PLACE OF INTERNATIONAL FINANCIAL BUSINESS (IFB) – IF DIFFERENT THAN MAILING ADDRESS			POSTAL CODE

2. Contact Information

NAME	POSITION	PHONE NO. ()	E-MAIL ADDRESS
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<p>3. Is this the first year of filing after (see guide):</p> <p>Incorporation? <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>Amalgamation? <input type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p>4. Is this the final taxation year before amalgamation (see guide)?</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p>5. Is this your final IFA return (see guide)?</p> <p>If YES, attach reason.</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>
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6. Is the corporation a resident of Canada (see guide)?

YES NO *If NO, provide the country of residence:*

7. Is the corporation exempt from tax under section 27 of the *Income Tax Act* (see guide)?

YES NO

8. Is this an amended IFA return (see guide)?

YES NO Is payment enclosed if applicable? YES NO *If YES, provide the amount of payment* \$

(see guide)

9. Type of Corporation

- | | | |
|---|--|--|
| <input type="checkbox"/> Savings Institution | <input type="checkbox"/> Foreign Exchange Business | <input type="checkbox"/> Captive Insurance Company |
| <input type="checkbox"/> Corporation registered under the <i>Securities Act</i> | <input type="checkbox"/> Insurance Company | <input type="checkbox"/> Other |

10. Supporting Documentation (see guide)

Schedule A: Statement of Adjusted IFB Income (Option A or B)

ATTACHMENTS

A copy of the financial statements and corporate income tax return (T2) filed for the taxation year with the Canada Revenue Agency (CRA)

A copy of all Notices of Assessment or Reassessment issued by the CRA for the taxation year

A copy of the Statement of Account issued by the CRA

Revised list of directors and contact information

Revised list of related or affiliated corporations

Revised list of international financial activities

11. Calculation of Adjusted Income

A. Net income of corporation per section 3 of the *Income Tax Act* (Canada) (federal Act)
(Line 300 of T2)

A

+

B. *ADD*: Additions for foreign tax deductions as per section 110.5 of the federal Act (Line 355 of T2)

B

-

DEDUCT: Any of the following amounts the corporation has deducted

C. Net capital losses of preceding taxation years
(Line 332 of T2)

C

+

D. Net capital losses of subsequent taxation years (see guide)

D

+

E. Taxable dividends deducted under section 112 or 113,
or subsection 138(6) of the federal Act (Line 320 of T2)

E

F. **Subtotal (C to E)**

F

=

G. **Adjusted income**

G

TO 13A

12. Calculation of British Columbia Percentage of Federal Taxable Income

A. British Columbia taxable income (Line A1 of Schedule 427 of T2)

A

÷

B. *DIVIDED BY*: Federal taxable income
(Enter Line 360 of T2. If subsection 149(1)(t) of the federal Act is applicable – see guide)

B

=

C. **British Columbia percentage of federal taxable income (see guide)**

C

TO 13B

13. Calculation of Eligible Proportion of Income

A. Adjusted income	A		
	FROM 11G	X	
B. <i>MULTIPLIED BY</i> : British Columbia percentage of federal taxable income	B		=
	FROM 12C		
C. British Columbia adjusted income			C
			TO 13E
D. Total adjusted IFB income (loss) (Schedule A)	D		
		÷	
E. <i>DIVIDED BY</i> : British Columbia adjusted income	E		
	FROM 13C		=
F. Eligible proportion of income (if negative, enter 0; if greater than 1, enter 1 – see guide)			F
			TO 14A

14. Calculation of Tax Refund

A. Eligible proportion of income			A
			FROM 13F
<i>MULTIPLIED BY</i>			X
<i>LESSER OF:</i>			
B. Net British Columbia tax payable (Line 244 of T2SCH5*)	B		
C. British Columbia tax before credits (Line 240 of T2SCH5*)	C		
* If T2SCH5 is not applicable, enter amount from Line 760 of T2			
D. Net tax payable (if either B or C is negative, enter 0)			D
			=
E. Maximum eligible tax refund (A multiplied by D)			E
F. Tax refund claimed (not to exceed box E)			F
			-
G. <i>LESS</i> : Tax refund previously determined (if applicable)			G
			=
H. Tax refund (net)			H

15. Certification – An authorized signing authority must make the following declaration.

I, _____, certify that, to the best of my
Print Name in Full
 knowledge and belief, all of the information given in this application is true, correct and complete in all material respects.

AUTHORIZED SIGNING AUTHORITY SIGNATURE <div style="text-align: center; font-size: 2em; font-weight: bold;">X</div>	POSITION	DATE SIGNED <small>YYYY / MM / DD</small>
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