

Part 1 - Non-capital losses (continued)

Deduct:

Other adjustments (includes adjustments for an acquisition of control)	150	1,270	i
Section 80 - Adjustments for forgiven amounts	140		j
Non-capital losses of previous tax years applied in the current tax year			
Enter amount k on line 331 of the T2 return:	130		k
Current and previous year non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3).....	135		l
Subtotal (total of amounts i to l)		1,270	1,270 K
Non-capital losses before any request for a carryback (amount J minus amount K)			348 L

Deduct - Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901		m
Second previous tax year to reduce taxable income	902		n
Third previous tax year to reduce taxable income	903		o
First previous tax year to reduce taxable dividends subject to Part IV tax	911		p
Second previous tax year to reduce taxable dividends subject to Part IV tax	912		q
Third previous tax year to reduce taxable dividends subject to Part IV tax	913		r
Total of requests to carry back non-capital losses to previous tax years (total of amounts m to r)			M
Closing balance of non-capital losses to be carried forward to future tax years (amount L minus amount M)	180		348 N

Note 3: Amount l is the total of lines 330 and 335 from Schedule 3, *Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation*.

Part 2 - Capital losses

Continuity of capital losses and request for a carryback

Capital losses at the end of the previous tax year	200		a
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205		b
Subtotal (amount a plus amount b)			A

Deduct:

Other adjustments (includes adjustments for an acquisition of control)	250		c
Section 80 - Adjustments for forgiven amounts	240		d
Subtotal (amount c plus amount d)			B
Subtotal (amount A minus amount B)			C

Add: Current-year capital loss (from the calculation on Schedule 6, *Summary of Dispositions of Capital Property*)

	210	D
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Unused non-capital losses that expired in the tax year (note 4)			e
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5).....			f
Enter amount e or f, whichever is less	215		g
ABILs expired as non-capital losses: line 215 multiplied by 2		220	E
Subtotal (total of amounts C to E)			F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220 above.

Note 4: If the loss was incurred in a tax year ending after March 22, 2004, determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not used in previous years and the current year on line e.

Note 5: If the ABILs were incurred in a tax year ending after March 22, 2004, enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on line f.