

1995 FEDERAL INCOME TAX

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Revised to:

ALL

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Calculate Alt. Min. Tax accurately using
Form T691, available from local tax office.
The form below has all the calculations, but you MUST copy them to the actual form.

1PART

(A) Total ded. contr. to RPPs for 1995 (L. 207, Your Ret.)
ADD:Tot. ded. contr. & paymts to RRSPs & RRIFs for 1995

SUBTR:Lump sum pymnts fr.Pension plans etc.
Net contr. to Deferred inc. plans(0 if neg.)

(B) CCA claimed re certified film property
SUBTR:Net inc. reported re film before CCA
Amount of loss created or incr. by CCA

(C) Carrying chges. re invests under tax shelter rules,
re limited partnerships.
Net inc. or net loss re above before Carryng Chges.0 if -ve)
Amnt. of loss created or incr. by carrryng chges.(L9-L10)
Amnt of losses ded. by ltd. partners (See pg. 1 of form)
TOTAL of Lines 11 & 12

(D) Tot. of res. exp., depl. & res. all. ded.
SUBTR: Total of:
(i) Inc. attr. to prodn.
of petr., nat. gas etc.(0 if Neg.)
(ii) Amts. Incl. from disp. of for. prop. &
rec. of Expl. & Dev exp.
Total Res. income
Amount of loss cr. or incr. by res. exp.(L14-17)

(E) Tot. Cap. Gains from 1995 cap. disp.& reserves related to post-1985 disp.
(Total of L. 539 & 040 of Sched. 3 & L. 5, T664)
SUBTR:Tot. of Cap. Gains from mortgage foreclosures
& conditional sales reposessions incl. on L. 028, Sch.3
LINE 19 - LINE 20
Tot. Cap. Gains fr. Form T664 (on L. 19)
(ii) Non txble Cap gains exempt under
treaty incl. in incl. at Line 19
Total
Net total cap gains after 1985 (L21 - L. 24)
Net non-taxbl. part of Cap Gains after 1985 (1/4 x L. 25)

(F) Add:(i) Empl. home rel. loan dedn. (From L. 248)
(ii) Stock option & shares ded. (Fm. L. 249)
(iii) Portion of post-1985 ltd. prtnrshp. & non-cap losses
etc. claimed after 1985 (L251,252)
TOTAL of Lines 27 to 29*

TOTAL ADDNS. TO TAXABLE INCOME FOR MIN TAX PURPOSES

SUBTRACT: Total of:

(i) 20% of txble div. from txble Cdn corpns. (L. 120)
(ii) All. business inv. loss (1/3 L. 217)
(iii) Net non-ded. cap. losses (L 115, Part IX, this fm.)
(iv) Addnl. current year loss avail.*

TOTAL DEDNS. FROM TAX. INC. FOR MIN TAX

NET ADDNS. TO TAXBLE INC. FOR MIN TAX PURP.(L. 31-36)

ADD: Taxable income from L. 260, T1

ADJUSTED TAXABLE INCOME FOR MIN. TAX(L37 + 38)

SUBTRACT: Basic Exemption

NET ADJUSTED TAXABLE INCOME (L. 39 -40,If negative, enter 0)

SUBTRACT: Basic Min. Tax Credit

Total non-Ref. tax Cr. (L 350, Return)

Pens. Inc. amt.(L 314)

Dis. amnt., Dep. not sp.(L.318)

Tuitn. & Ed. amnt. transf.(L324)

Amnts. trans. from spouse(L326)

Tot. amts not ded.for min tx

BASIC MINIMUM TAX CREDIT (l. 44 - 50)

2PART

ENTER Amount from L. 21 of Schedule 1, on this line

Tot. non refund. tax credits (L. 350)

Overseas empl. tax cr. (Form 626)

Div. tax Credit (13 1/3 % L 120, T1)

(Enter at "L 120" right, L56 will calculate)

Tax payable before Min. Tax Carryover (L53 -57)

Min Tax carry-over ((L92, Part VIII, this form)

BASIC FEDERAL TAX (L.58-L.59)

Fed. Surtax for indiv. Non-res. or deemed non-res. (L 60 x 52%)

FED TAX BEFORE FOREIGN TAX CREDIT (L.60 + 61)

Federal foreign tax credit(From Form T2209)

FEDERAL TAX (L. 62 - L. 63, 0 if negative)

Fed. polital contr. tax credit (L 412, T1)

Investment tax credit (L. 412, T1)

Labour-sponsored funds tax credit (L. 414, T1)
TOTAL OF LINES 65 to 67
FEDERAL TAX BEFORE FEDERAL IND> SURTAX (L. 64 - L. 68, 0 if neg.)

PART III - CALCULATION OF SPECIAL FOREIGN TAX CREDIT

65.(i) Foreign non-bus. income
 Add:For. Bus Income
 Tot. For. Inc.
 F. Inc. Lim. for Cr.

Spec. Foreign Tax Credit (Greater of C and L. 63, Pt. II)

PART IV - OBLIGATION TO PAY MINIMUM TAX

Min. Amt. from L. 52
Less: Sp. For. Tax Credit (From L. 71)
NET MINIMUM TAX PAYABLE (L. 72 - L. 73)
Fed. Tax before Ind. surtax (L. 69)
 Subtr: Fed. Surtax (From L. 61)
Fed. Tax bef. Fed. Surtax & Fed. Ind. Srtx.(L.75-L.76)
NET MIN. TAX PAYABLE MINUS REG> TAX PAYABLE (L.74-77)
If. Neg., enter 0, You're not subj.to Min Tax, if pos. do Pts V, VI & VII

PART V - BASIC FED. TAX FOR THE YEAR (Use for Fed. Ind. Srtx & Sched 1,L.26)

Bas.Fed.Tax(L.60)
BASIC FEDERAL TAX for YEAR (Greater of D or E)

PART VI - CALCULATION OF FEDERAL TAX PAYABLE (MIN. TAX)

Net Min. Tax Payble bef. Fed. Surtax & Fed. Ind. Srtx. (L. 74)
Add: Fed. Srtx. for inc. not earned in prov.(52% L. 79 or Prt II T691A)
FED. TAX BEF. FED. IND. SRTX

PART VII - CALCULATION OF ADDITIONAL TAXES PAID FOR MIN. TAX CARRYOVER

Min. Amt. (From L. 52)
Basic Federal Tax (L. 60)
Special foreign tax credit (L 71)
Federal foreign tax credit (L. 63)
RESULT

Result x

ADDITNL. TAXES FOR CARRYOVER TO SUBSEQ. TAX YEAR(0if NEG)

PART VIII - APPL. OF MIN. TAX CARRYOVER FR. PRIOR YRS AGAINST 1995 TX. PBLE

* Complete only if you have min tax carryover from prior years

Min. Tax Carryover fr. prior years('88 to '94)
 Tax Pyble. bef. Min Tax Crryovr(L.58)

Sheet1

Less: Min. Amount (L. 52)

Max. Carryover for 1995 (0 if negtve)

MIN TAX CARYVR APPL. IN 1995 (Max, lesser of L 88 & 91, to L.504 SCH.1)

Balance of Min carryover avail for subs. years, if aby (L.88-92)

Add: Addtnl. 1995 taxes for cryovr to subs. yrs.(L. 87)

TOTAL MINIMUM TAX CARRYOVER AVAIL. FOR SUBSEQ. YEARS(L.93+94)

PART IX - NET NON-DEDUCTIBLE CAPITAL LOSSES

* Complete only if you have unappl. cap. losses from other years

Total Cap. Gains reportd at L. 25

Cap. Gains Ded. Claimed 1995 (L. 254, T1)

TOT CAP GNS AV FR CAP LOSSES,OTH YRS(L96-97)

Pre 1986 unappl. net cap. loss

1986 &'87 unappl.net cap.loss

1988 &'89 unappl.net cap loss

1990 to 1994 unappl.net cap loss

TOTAL UNAPPLIED CAP. LOSSES (L.99 to 102)

Adj. Cap losses, other yrs. appl. against tot cap gains(Min, L.98 & 103)

Un.Net Cap loss bef.23MAY85(Else 0, L.112)

Cap. Gns. '90 to'94

Cap. Gns '88,89

Cap. Gns. Ded Cl bef. 1988

TOT. CAP GAINS DED. CLMED(L.106 to 108)

Pre 1986 Cap Loss bal. for 1995(L105-109)

(L103 - L. 104, 0 if neg.)

Enter least of \$2000, L 110, L. 111

Adj. Cap Losses for Min tax purposes(amt (A)+(B))

Net Cap. losses other yrs. (L. 253, T1)

Net non-ded. Cap. losses (L.113 - 114, to L. 34,Pt I)**

**If no cl. for net cap. loss(L. 253, T1) enter Min. L.109 & L. 19, Pt I)

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08FEB96

ALTERNATE MINIMUM TAX ESTIMATE

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PART I- CALCULATION OF ADJUSTED TAXABLE INCOME

Total of L. 1 & 2

15

16

17

23

24

(x 17% =)

GROSS MINIMUM AMOUNT

45
46
47
48
49
50

X 17%

MINIMUM AMOUNT (L 43 - 51)
If L52 is 0, not subj. to Minimum Tax

PART II - CALCULATION OF NET FEDERAL TAX PAYABLE

(Compl. Sched 1, method "B", Stop at L 21)

Total of L. 54 to 56

Lesser of A & B (X17%)

#VALUE! D.

(To L. 417, P. 1, yr. return)

0.00
0.00

SubTotal(L.84+L.85)

<'90to94 Clm>
<'88,89 Clm>

106
103
104

1994,1995,1996

Name: _____

Date: _____

Press Alt-P
to Print

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SEE ALSO GUIDE P. 34

		1	<RPP>	
		2	<RRSPs & RIFFs>	
		3	#VALUE!	
		4	<E>	
		5	#VALUE!	694
		6	<CCA claim>	
		7	<Net inc.>	
		8	#VALUE!	692
		9	<Car. Chges>	
		10	<Net Inc. or Loss>	
		11	#VALUE!	
		12	<Loss>	
		13	#VALUE!	678
		14	<Tot. Ded.>	
<Petr. Min inc>				
<Recoveries>	#VALUE!		#VALUE!	
		18	#VALUE!	693
		19	<L. 539 & 040>	
		20	<L. 028>	
		21	#VALUE!	
<Form T664>		22		
<Non cap tx tr.>	#VALUE!	24	#VALUE!	687
		25	#VALUE!	
		26	#VALUE!	26

Sheet1

27 <Home rel. ln>
 28 <Stock opt.>

29 <L. 251, 252 T1>
 30 0.00 30

31

32 <20% div.>

<L217>

33 #VALUE!

34 #VALUE!

35 <Addnl curr. loss>

36 #VALUE!

37

38

39

40

41

43

44 <Tot. non-ref. Cr.>

<L. 314>

<L. 318>

<L. 324>

<L. 326>

0.00

0.00

0.00

51 #VALUE!

51

52

53

54 0.00

55 0.00

56 #VALUE! L 120

57 #VALUE!

57

58

59

60

61

62

63

64

65 0.00

66 0.00

Sheet1

67	0.00		
68	0.00	68	
			69

0.00 (ii) F. non-b.Inc.Tx.pd			
0.00		0.00 X.667	
0.00 Add:F.B.Tx.Pd.			
0.00	A Sp.F.Tx. Pd.		B
	C	0.00	
			71
			72
			73
			74
	75	#VALUE!	
	76	#VALUE!	
	77	#VALUE!	77
			78

Min.Amt.(L.52)		#VALUE! E	
			79
			80
			81
			82

	84	#VALUE!	
0.00			
0.00			
0.00			
	85	#DIV/0!	
	81	#VALUE!	
			87

	89	#VALUE!	
			88

Sheet1

	90	#VALUE!	
	91	#VALUE!	
			92
			93
			94
			95
	96	#VALUE!	
	97 <L. 254>		
	98	#VALUE!	98
<Pre 1986>	99	#VALUE!	
<86 & 87>	100	#VALUE!	
<88 & 89>	101	#VALUE!	
<1990-94>	102	#VALUE!	
	103	#VALUE!	103
			104
	105 <pre '85>		
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			112
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Page 2

qagpq

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<Sched1. L 21>

<L. 120>

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<L. 253, T1>
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MACROS

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\p      {MENUBRANCH PRN_SEL}

PRN_SEL 1PART
        Print Part I
        {LET PR_PAGE,1PART}~
        {BRANCH PRINTP}

PRINTP  {WINDOWSOFF}
        /ppcr

PR_PAGE TESTALT
        ~agpq
        {WINDOWSON}
        {BRANCH \p}
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2PART	ALL	QUIT
Print Part II	Print All of ALTMINTAX	Quit
{LET PR_PAGE,2PART}~	{LET PR_PAGE,ALL}~	{HOME}
{BRANCH PRINTP}	{BRANCH PRINTP}	

Calls print menu

Select pages to print

Turn windows off

Set printer, clear range, set new range

Space for PR_PAGE selected

Align, go, page & quit

Turn windows on

Return to \p