



NUNAVUT BUSINESS TRAINING TAX CREDIT (INDIVIDUALS)

Complete this form to calculate your Nunavut business training tax credit. If you are completing a return for a corporation, use Schedule 490 of the T2 return.

You can claim this credit if, in 2010, you met the following conditions:

- you received one or more business training tax credit certificates from the Nunavut Department of Finance for the year;
- your eligible employee(s) have successfully completed business training in the year; and
- you incurred expenses in excess of any financial assistance you received for providing business training to your eligible employee(s).

An **eligible employee** is an individual who is employed full-time by you and whose place of employment is in Nunavut at the time of the business training.

Business training means training that is provided and paid for by you for eligible employee(s), which meets the following conditions:

- it is conducted by a trainer, institution, person or entity that you deal with at arm's length;
- it is either provided at the eligible employee's place of employment, at another place or by distance learning via the Internet, or through correspondence; and
- it is relevant to the duties performed or expected to be performed by the eligible employee.

Note: If you are a member of a partnership, other than a limited or non-active member, you can claim your proportionate share of the partnership's total business training tax credit.

The terms **business training expenses**, **direct costs**, **indirect costs**, and **financial assistance** used in parts 2 and 3 are defined in the section called "Definitions" on the next page.

Attach a copy of this form and your business training tax credit certificate(s) to your paper return. If you are filing electronically, keep all your documents in case we ask to see them.

Tax year ► 2010	
Part 1 – Identification	
Name (print)	Social insurance number
Address (print)	
Business name (if applicable)	

Part 2 – Business training expenses for eligible employees who are not beneficiaries under the Nunavut Land Claims Agreement (non-beneficiary employees)

Complete this part if **one** or **more** of your eligible employees who completed business training in the year are **non-beneficiary employees** under the Nunavut Land Claims Agreement. If **all** of them are beneficiary employees, enter "0" on line 9, and go to Part 3.

Enter the total of all direct costs for non-beneficiary employees who successfully completed business training in the year.*

1

Enter the total of all indirect costs for non-beneficiary employees who successfully completed business training in the year.*

2

Applicable rate

× 10%

3

Multiply line 2 by line 3.

Total indirect cost

=

►

+

4

Add lines 1 and 4.

=

5

Enter the total amount of any financial assistance for the costs on line 1.*

-

6

Line 5 minus 6

=

7

Applicable rate

×

30%

8

Total business training expenses for non-beneficiary employees

=

9

Multiply line 7 by line 8.

* The amounts that are common to all eligible employees must be apportioned to the number of non-beneficiary employees according to the proportion of the total number of eligible employees who received business training.

Part 3 – Business training expenses for eligible employees who are beneficiaries under the Nunavut Land Claims Agreement (beneficiary employees)

Complete this part if **one** or **more** of your eligible employees who completed business training in the year are **beneficiary employees** under the Nunavut Land Claims Agreement. Otherwise enter "0" on line 18, and go to Part 4.

Enter the total of all direct costs for beneficiary employees who successfully completed business training in the year.**

10

Enter the total of all indirect costs for beneficiary employees who successfully completed business training in the year.**

Applicable rate

× 10% 11

Multiply line 11 by line 12.

Total indirect cost

= 12

+ 13

Add lines 10 and 13.

= 14

Enter the total amount of any financial assistance for the costs on line 10.**

- 15

Line 14 minus 15

= 16

Applicable rate

× 50% 17

Total business training expenses for beneficiary employees

Multiply line 16 by line 17.

= 18

** The amounts that are common to all eligible employees must be apportioned to the number of beneficiary employees according to the proportion of the total number of eligible employees who received business training.

Part 4 – Business training tax credit

Enter the amount from line 9.

19

Enter the amount from line 18.

+ 20

Add lines 19 and 20.

Maximum allowable credit

= 21

Enter the total amount of credits from all your business training tax credit certificates for the year.

22

Enter the amount from line 21 or line 22, whichever is less.

Total business training tax credit

23

If you are a member of a partnership, other than a limited or non-active member, enter your **proportionate share** of the partnership's total business training tax credit from line 23.

24

Enter the amount from line 23 or 24 (whichever applies to you) on line 26 of Form NU479.

Certification

I certify that the information given on this form is correct and complete.

Signature _____

Date

Year Month Day

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Definitions

Business training expenses for the tax year are the total of all **direct** and **indirect** costs incurred by you for providing business training to eligible employees who successfully completed business training in the year, reduced by any **financial assistance** that you received that year.

Direct costs include:

- cost of training (course fees, conference fees, trainer fees, and the cost of course material);
- wages paid to eligible employees while on business training;
- cost of travel, accommodation and per diem expenses paid for an eligible employee(s) for off-site business training; and
- cost of travel, accommodation and per diem expenses paid for a trainer to come to the employee's place of employment.

Indirect costs are equal to 10% of the total amount of wages you paid to an eligible employee(s) while they were on business training, other than training that was provided only by distance learning via the Internet or through correspondence.

Financial assistance is the total amount of a grant, subsidy, or forgivable loan for business training that you received from a government, municipality, or any other public body.