



## General Rate Income Pool (GRIP) Calculation (2016 and later years)

Corporation's name	Business number	<div style="text-align: right; font-size: small;">Tax year-end</div> <div style="display: flex; justify-content: space-between; font-size: x-small;"> <span>Year</span> <span>Month</span> <span>Day</span> </div> <div style="display: flex; justify-content: space-between; height: 20px;"> <span></span> <span></span> <span></span> </div>
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- If you are a Canadian-controlled private corporation (CCPC) or a deposit insurance corporation (DIC), use this schedule to determine the general rate income pool (GRIP).
- Credit unions are **not** required to complete this schedule.
- All legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- When an eligible dividend was paid in the tax year or there was a change in the GRIP balance, file a completed copy of this schedule with your T2 *Corporation Income Tax Return*. Do not send your worksheets with your return, but keep them in your records in case we ask to see them later.
- Subsection 89(1) defines the terms **eligible dividend**, **excessive eligible dividend designation**, **general rate income pool**, and **low rate income pool**.

### Part 1 – General rate income pool (GRIP)

GRIP at the end of the previous tax year .....	<b>100</b>		A
Taxable income for the year (DICs enter "0") *	<b>110</b>		B
Amount on line 400, 405, 410, or 427 of the T2 return, whichever is less *	<b>130</b>		
For a CCPC, the lesser of aggregate investment income (line 440 of the T2 return) and taxable income *	<b>140</b>		
Subtotal (line 130 <b>plus</b> line 140)		▶	C
Income taxable at the general corporate rate (amount B <b>minus</b> amount C) (if negative enter "0")	<b>150</b>		
After-tax income (line 150 <b>multiplied</b> by 0.72 (the general rate factor for the tax year))		<b>190</b>	D
Eligible dividends received in the tax year	<b>200</b>		
Dividends deductible under section 113 received in the tax year	<b>210</b>		
Subtotal (line 200 <b>plus</b> line 210)		▶	E
Becoming a CCPC (amount W5 in Part 4)	<b>220</b>		
Post-amalgamation (total of amount E4 in Part 3 and amount W5 in Part 4)	<b>230</b>		
Post-wind-up (total of amount E4 in Part 3 and amount W5 in Part 4)	<b>240</b>		
Subtotal ( <b>add</b> lines 220, 230, and 240)	<b>290</b>	▶	F
		▶	G
Eligible dividends paid in the previous tax year	<b>300</b>		
Excessive eligible dividend designations made in the previous tax year (If becoming a CCPC (subsection 89(4) applies), enter "0" on lines 300 and 310.)	<b>310</b>		
Subtotal (line 300 <b>minus</b> line 310)		▶	H
GRIP before adjustment for specified future tax consequences (amount G <b>minus</b> amount H) (amount can be negative)	<b>490</b>		
Total GRIP adjustment for specified future tax consequences to previous tax years (amount N3 in Part 2)	<b>560</b>		
<b>GRIP at the end of the tax year</b> (line 490 <b>minus</b> line 560)	<b>590</b>		

Enter this amount on line 160 of Schedule 55.

\* For lines 110, 130, and 140, the income amount is the amount before considering specified future tax consequences. This phrase is defined in subsection 248(1). It includes the deduction of a loss carryback from subsequent tax years, a reduction of Canadian exploration expenses and Canadian development expenses that were renounced in subsequent tax years (e.g., flow-through share renunciations), reversals of income inclusions where an option is exercised in subsequent tax years, and the effect of certain foreign tax credit adjustments.

**Part 2 – GRIP adjustment for specified future tax consequences to previous tax years**

Complete this part if the corporation's taxable income of any of the previous three tax years took into account the specified future tax consequences defined in subsection 248(1) from the current tax year. Otherwise, enter "0" on line 560 on page 1.

**First previous tax year**

Taxable income before specified future tax consequences from the current tax year ..... A1

**Enter the following amounts before specified future tax consequences from the current tax year:**

Amount on line 400, 405, 410, or 427 of the T2 return, whichever is less ..... B1

Aggregate investment income (line 440 of the T2 return) ..... C1

Subtotal (amount B1 **plus** amount C1) ..... D1

Subtotal (amount A1 **minus** amount D1) (if negative, enter "0") ..... E1

Taxable income after specified future tax consequences ..... F1

**Enter the following amounts after specified future tax consequences:**

Amount on line 400, 405, 410, or 427 of the T2 return, whichever is less ..... G1

Aggregate investment income (line 440 of the T2 return) ..... H1

Subtotal (amount G1 **plus** amount H1) ..... I1

Subtotal (amount F1 **minus** amount I1) (if negative, enter "0") ..... J1

Subtotal (amount E1 **minus** amount J1) (if negative, enter "0") ..... K1

**GRIP adjustment for specified future tax consequences to the first previous tax year**

(amount K1 **multiplied** by 0.72) ..... **500**

**Second previous tax year**

Taxable income before specified future tax consequences from the current tax year ..... A2

**Enter the following amounts before specified future tax consequences from the current tax year:**

Amount on line 400, 405, 410, or 427 of the T2 return, whichever is less ..... B2

Aggregate investment income (line 440 of the T2 return) ..... C2

Subtotal (amount B2 **plus** amount C2) ..... D2

Subtotal (amount A2 **minus** amount D2) (if negative, enter "0") ..... E2

Taxable income after specified future tax consequences ..... F2

**Enter the following amounts after specified future tax consequences:**

Amount on line 400, 405, 410, or 427 of the T2 return, whichever is less ..... G2

Aggregate investment income (line 440 of the T2 return) ..... H2

Subtotal (amount G2 **plus** amount H2) ..... I2

Subtotal (amount F2 **minus** amount I2) (if negative, enter "0") ..... J2

Subtotal (amount E2 **minus** amount J2) (if negative, enter "0") ..... K2

**GRIP adjustment for specified future tax consequences to the second previous tax year**

(amount K2 **multiplied** by 0.72) ..... **520**



