Government of Saskatchewan

# Saskatchewan Farm and Small Business Capital Gains Tax Credit

**Protected B** when completed

**2018**

Complete this form if you reported capital gains from the disposition of qualified farm property or qualified small business corporation shares, you were a resident of Saskatchewan at the end of the year, and you had a taxable income of more than $45,225.

If you are filing electronically, keep all of your documents in case we ask to see them later. If you are filing a paper return, attach this form to your return.

## Step 1 – Taxable income excluding eligible taxable capital gains

| | | | | |
|---|---|---|---|---|
| Enter your **taxable income** from line 260 of your return. | | | | 1 |
| Enter the total of amounts from lines 107, 110, and 124 of your federal Schedule 3. (1) | | | 2 | |
| Enter the total of amounts from lines C and D of your Form T2017. (1) | | + | 3 | |
| Add lines 2 and 3. | | = | 4 | |
| Applicable rate | | × 50% | 5 | |
| Multiply line 4 by line 5. | | = | 6 | |
| Enter the amount from line 127 of your return. | | | 7 | |
| Enter the net capital losses of other years from line 253 of your return. | | − | 8 | |
| Line 7 minus line 8 | | = | 9 | |
| Enter the amount on line 6 or line 9, whichever is **less**. | | | 10 | |
| Enter your capital gains deduction from line 254 of your return. (1) | | − | 11 | |
| Line 10 minus line 11 (If the result is zero or negative, you are not entitled to this credit. Do not complete this form.) | **Eligible taxable capital gains** | = | ▶ − | 12 |
| Line 1 minus line 12 (if negative, enter "0") | **Taxable income excluding eligible taxable capital gains** | | = | 13 |

(1) Do not include any amounts related to the disposition of fishing property.

## Step 2 – Adjusted Saskatchewan tax on taxable income

| Use the amount from line 13 to decide which column to complete. | Line 13 is **$45,225** or less | Line 13 is more than **$45,225** but not more than **$129,214** | Line 13 is more than **$129,214** | |
|---|---|---|---|---|
| Amount from line 13 | | | | 14 |
| | − 0.00 | − 45,225.00 | − 129,214.00 | 15 |
| Line 14 minus line 15 (cannot be negative) | = | = | = | 16 |
| | × 10.50% | × 12.50% | × 14.50% | 17 |
| Multiply line 16 by line 17. | = | = | = | 18 |
| **Saskatchewan tax on taxable income excluding eligible taxable capital gains** | + 0.00 | + 4,749.00 | + 15,247.00 | 19 |
| Add lines 18 and 19. | = | = | = | 20 |

| | | | | |
|---|---|---|---|---|
| Amount from line 20 | | | | 21 |
| Amount from line 12 | | | 22 | |
| Lowest tax rate | | × 10.50% | 23 | |
| Multiply line 22 by line 23. | | = | ▶ + | 24 |
| Add lines 21 and 24. | **Adjusted Saskatchewan tax on taxable income** | | = | 25 |
| Enter the amount from line 40 of Form SK428, Saskatchewan Tax and Credits, or line 9 of Section SK428MJ in Part 4 of Form T2203, Provincial and Territorial Taxes for 2018 – Multiple Jurisdictions. | | | | 26 |
| Amount from line 25 | | | − | 27 |
| Line 26 minus line 27 | **Saskatchewan farm and small business capital gains tax credit** | | = | 28 |

Enter the amount from line 28 on line 41 of Form SK428. If you have to pay tax to more than one jurisdiction, enter the amount from line 28 on line 10 of Section SK428MJ in Part 4 of Form T2203.

See the privacy notice on your return.



(Ce formulaire est disponible en français.)

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