Saskatchewan

Saskatchewan Farm and Small Business Capital Gains Tax Credit

Protected B when completed

2022

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 $46,773**.

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 26000 of your return.			1
Enter the total of amounts from lines 10700, 11000, and 12400 of your federal Schedule 3. (1)			2
Enter the amount from line 12 of your Form T2017. (1)	+		3
Line 2 plus line 3	=		4
Applicable rate	×	50%	5
Line 4 multiplied by the percentage from line 5	=		6
Enter the amount from line 12700 of your return.			7
Enter the net capital losses of other years from line 25300 of your return.	–		8
Line 7 minus line 8	=		9
Enter **whichever is less:** amount from line 6 or line 9.			10
Enter your capital gains deduction from line 25400 of your return. (1)	–		11
Line 10 minus line 11 (If the result is "0" or negative, you are not entitled to this credit. Do **not** complete the rest of 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 complete the appropriate column below.

	Line 13 is $46,773 or less	Line 13 is more than $46,773 but not more than $133,638	Line 13 is more than $133,638	
Amount from line 13				14
	– 0 00	– 46,773 00	– 133,638 00	15
Line 14 minus line 15 (**cannot** be negative)	=	=	=	16
	× 10.50%	× 12.50%	× 14.50%	17
Line 16 multiplied by the percentage from line 17	=	=	=	18
Line 18 plus line 19	+ 0 00	+ 4,911 17	+ 15,769 29	19
Saskatchewan tax on taxable income excluding eligible taxable capital gains	=	=	=	20

Step 2 – Adjusted Saskatchewan tax on taxable income (continued)

Amount from line 20 of the previous page				21
Amount from line 12 of the previous page		22		
Lowest tax rate	× 10.50%	23		
Line 22 multiplied by the percentage from line 23	=	►	+	24
Line 21 plus line 24 Enter this amount on line 27.	**Adjusted Saskatchewan tax on taxable income**		=	25
Enter the amount from line 58 of Form SK428, Saskatchewan Tax and Credits, or line 9 of Form SK428MJ in Part 4 of Form T2203, Provincial and Territorial Taxes for 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 61499** of your Form SK428 or Form SK428MJ in Part 4 of your Form T2203, whichever applies.

See the privacy notice on your return.