NOVA SCOTIA
NOUVELLE-ÉCOSSE

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Nova Scotia Venture Capital Tax Credit

Complete this form to calculate your Nova Scotia venture capital tax credit. This credit can be used to reduce your Nova Scotia tax payable.

You can claim this credit for eligible investments made in a qualifying venture capital fund that you acquired in 2022 (that you did not claim on your 2021 return) or in the first 60 days of 2023. The maximum annual eligible investment is $500,000.

The credit is equal to 15% of eligible investments.

You can carry forward your unused credits for seven years or carry them back three years. To carry back your unused credits to prior tax years, send an adjustment request to the Canada Revenue Agency after you receive your 2022 notice of assessment.

Attach this form and a copy of your NSVCTC-1 tax credit certificates to your return.

Part 1 – Nova Scotia venture capital tax credit for 2022

Enter the total credit amount from your NSVCTC-1 tax credit certificates. **(maximum $75,000)** 62300		•1
Enter your unused Nova Scotia venture capital tax credit from your 2021 notice of assessment or reassessment.	+	2
Line 1 plus line 2 **Total credit available**	=	3
Enter the amount from line 91 of your Form NS428, Nova Scotia Tax. (If you have to pay tax to more than one jurisdiction, enter the amount from line 64 of Form NS428MJ in Part 4 of your Form T2203, Provincial and Territorial Taxes for Multiple Jurisdictions.)		4
Enter **whichever is less**: amount from line 3 or line 4. **Current-year claim (maximum $75,000)**		5

Enter this amount on line 92 of your Form NS428. (If you have to pay tax to more than one jurisdiction, enter this amount on line 65 of Form NS428MJ in Part 4 of your Form T2203.)

Part 2 – Credit available to carry back or carry forward to future years

Enter the amount from line 3.		6
Enter the amount from line 5.	–	7
Line 6 minus line 7 **Unused Nova Scotia venture capital tax credit available**	=	8

Certification

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

Signature _____ Date Year Month Day

See the privacy notice on your return.

Canada