



Northwest Territories Credits

NT479

T1 General – 2002

Complete the calculations that apply to you and **attach a copy** of this form to your return. For details, see page 4 in the forms book.

Cost of living tax credit

Enter the net income from line 236 of your return			1
Enter the amount claimed on line 250 of your return	—		2
Line 1 minus line 2 (if negative, enter "0")	=		3
Enter the amount claimed for foreign income from line 256 of your return that is exempt under a tax treaty	6054	—	4
Line 3 minus line 4 (if negative, enter "0")		Adjusted net income	5

Credit for self

Use the amount on line 5 to calculate the basic cost of living tax credit for yourself using the *Territorial Worksheet* for line 6250.

Enter the amount from line 7 of the <i>Territorial Worksheet</i> .	Basic credit for self	6250		6
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Cost of living supplement

If, on December 31, 2002, you were 18 years of age or older, you may be entitled to a supplement to the cost of living tax credit. If you were under 18 years of age, enter "0" on line 13 and continue on line 14.

If you had a spouse or common-law partner on December 31, 2002, **only one of you** can claim the cost of living tax credit supplement for your family. If your spouse or common-law partner claimed the supplement for your family, enter "0" on line 13 and continue on line 14.

Basic supplement for self	250	00	7	
If, on December 31, 2002, you had a spouse or common-law partner, enter \$250. Otherwise, enter "0".	6247	+	8	
Add lines 7 and 8	=		9	
Enter the basic credit for self from line 6			10	
If, on December 31, 2002, you had a spouse or common-law partner, enter the amount from line 6 of his or her Form NT479. Otherwise, enter "0".	6248	+	11	
Add lines 10 and 11	=		12	
Line 9 minus line 12 (if negative, enter "0")	Cost of living supplement	6249	=	13
Add lines 6 and 13 (maximum \$822)	Total cost of living tax credit	6251	=	14

Political contribution tax credit

Northwest Territories political contributions made in 2002	6255		15
Credit calculated on page 4 of the forms book (maximum \$500)			16
Enter your Northwest Territories tax from line 49 on Form NT428			17
Enter the cost of living tax credit calculated at line 14	—		18
Line 17 minus line 18 (if negative, enter "0")	=		19
Enter the amount from line 16 or line 19, whichever is less	Political contribution tax credit	+	20
Add lines 14 and 20.			
Enter this amount on line 21 on the back.	=		21

Continue on the back of this form ➞

Enter the amount from line 21 on the front of this form

21

Risk capital investment tax credits

Labour-sponsored venture capital corporation tax credit

Cost of shares from

Slip T2C(NWT) (maximum \$100,000)

6241

A

Enter the amount from line A or

\$5,000, whichever is **less**

Line A minus line B

—

=

B × 15%

=

C × 30%

=

+

+

22

23

Employee venture capital corporation, community endorsed venture capital corporation, and territorial business corporation direct investment tax credits

Cost of shares from Slip T2C(NWT)

(maximum \$100,000)

6243

x 30%

=

+

=

24

25

Add lines 22 to 24

Annual limit

30,000 00

26

Amount from line 22

—

27

Line 26 minus line 27

=

▶

28

Enter the amount from line 25 or 28, whichever is **less**

Unused risk capital investment tax credit from previous years

Add lines 29 and 30

29

+

=

29

30

31

Enter the amount from line 19

Enter your political contribution tax credit from line 20

Line 32 minus line 33

32

—

=

32

33

34

Enter the amount from line 28, 31, or 34, whichever is **less**

Risk capital investment tax credits

+

35

Add lines 21 and 35. Enter the result on line 479 of your return.

Northwest Territories credits

=

36

Unused risk capital investment tax credit

Enter the amount from line 31

Enter the amount from line 35

Line 37 minus line 38

Total credit available for carry back

37

—

=

37

38

39

Complete the chart below to carry back the amount from line 39 to any of the previous three years.

Enter the amount you want to carry back to **2001**

Enter the amount you want to carry back to **2000**

Enter the amount you want to carry back to **1999**

6244

6245

6246

•40

•41

•42