

# Information Notice

**NOTICE**  
**The Corporation Capital Tax Act**  
**Issued December 2010**

## **ELIMINATION OF THE GENERAL CORPORATION CAPITAL TAX**

The general corporation capital tax (CCT) is eliminated as of December 31, 2010. For corporations subject to the general CCT, please note the following:

### **INSTALMENTS**

- **Taxpayers should cease making instalments after December 31, 2010.** Any tax payable for the period up to December 31, 2010, must be remitted together with the filing of the final CCT return.

### **FILING OF FINAL CCT RETURN**

- All taxable corporations are required to file a final CCT return for the fiscal year that includes December 31, 2010.
- For year-ends not ending on December 31, 2010, the final CCT return will be completed on the same basis and with the same due date as if the corporation was taxable for the whole year. However, the CCT payable will be calculated on a prorated basis for the portion of the fiscal year up to December 31, 2010, in accordance with the following formula:

$$\text{CCT Payable} = T \times A / 365$$

- T is the amount of CCT otherwise payable for the fiscal year.
- A is the number of days in the fiscal year up to and including December 31, 2010.

For example: A corporation has an April 1, 2010 to March 31, 2011 fiscal year. The return and any outstanding CCT payable are due by September 30, 2011. If the CCT payable for the full fiscal year is \$20,000, the prorated amount of CCT payable to December 31, 2010, calculated using the above formula is \$15,068 (\$20,000 x 275/365)

Note: Crown corporations, banks and trust and loan corporations are not affected by the elimination of the general corporation capital tax.

Further information may be obtained from:

#### **Winnipeg Office**

Manitoba Finance  
Taxation Division  
101 - 401 York Avenue  
Winnipeg, Manitoba R3C 0P8  
Telephone (204) 945-5603  
Manitoba Toll Free 1-800-782-0318  
Fax (204) 948-2087  
E-mail: [MBTax@gov.mb.ca](mailto:MBTax@gov.mb.ca)  
Web site: [www.gov.mb.ca/finance/taxation](http://www.gov.mb.ca/finance/taxation)

#### **Westman Regional Office**

Manitoba Finance  
Taxation Division  
314, 340 - 9th Street  
Brandon, Manitoba R7A 6C2  
Fax (204) 726-6763