TAX FILING GUIDE

FOR THE 2017 TAXATION YEAR

mapleleaf
SHORT DURATION
FLOW-THROUGH

TABLE OF CONTENTS

Sample T5013 - Statement of Partnership Income	1
Getting Started	2
Reporting Investment Income	3
Reporting Capital Gains (losses)	5
Claiming Resource Expenses	7
Expenses Qualifying for an ITC	10
Tax Shelter Loss or Deductions	16
Provincial Tax Credits	17
Other Considerations	18
Frequently Asked Questions	19
Contact Us	20

Canada Revenue Agency | Agence du revenu du Canada

Fiscal period end
Exercice se terminant le
YYYY MM DD
AAAA MM JJ

T5013

Statement of Partnership Income
État des revenus d'une société de personnes

Filer's name and address – Nom et adresse du déclarant

YOUR NAME

Tax shelter identification number (see **statement** on reverse side *)
Numéro d'inscription de l'abri fiscal (lisez **l'énoncé** au dos *) **TS**

Partner code Code de l'associé	Country code Code du pays	Recipient type Genre de bénéficiaire
002	003	004

Partnership account number (15 characters) Numéro de compte de la société de personnes (15 caractères)	Total limited partner's business income (loss) Total du revenu (de la perte) d'entreprise du commanditaire	Total business income (loss) Total du revenu (de la perte) d'entreprise
001	010	020

Partner's identification number Numéro d'identification de l'associé	Partner's share (%) of partnership Part de l'associé (%) dans la société de personnes	Total capital gains (losses) Total des gains (pertes) en capital	Capital cost allowance Déduction pour amortissement
006	005	030	040

Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) | First name – Prénom | Initials – Initiales

MAPLE LEAF SHORT DURATION FLOW-THROUGH
Suite 808, 609 Granville Street
Vancouver, British Columbia V7Y 1G5

Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
104	CAN		190	CAN	
128	CAN		191	CAN	
151	CAN		194	CAN	

Box – Case	Code	Other information – Autres renseignements

Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant

T5013 (15) **Protected B** when completed – **Protégé B** une fois rempli

See the privacy notice on your return
Consultez l'avis de confidentialité dans votre déclaration

Canada Revenue Agency | Agence du revenu du Canada

Fiscal period end
Exercice se terminant le
YYYY MM DD
AAAA MM JJ

T5013

Statement of Partnership Income
État des revenus d'une société de personnes

Filer's name and address – Nom et adresse du déclarant

Tax shelter identification number (see **statement** on reverse side *)
Numéro d'inscription de l'abri fiscal (lisez **l'énoncé** au dos *) TS

Partner code
Code de l'associé
002

Country code
Code du pays
003

Recipient type
Genre de bénéficiaire
004

Partnership account number (15 characters)
Numéro de compte de la société de personnes (15 caractères)
001

Total limited partner's business income (loss)
Total du revenu (de la perte) d'entreprise du commanditaire
010

Total business income (loss)
Total du revenu (de la perte) d'entreprise
020

Partner's identification number
Numéro d'identification de l'associé
006

Partner's share (%) of partnership
Part de l'associé (%) dans la société de personnes
005

Total capital gains (losses)
Total des gains (pertes) en capital
030

Capital cost allowance
Déduction pour amortissement
040

Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) | First name – Prénom | Initials – Initiales

Box – Case | Code | Other information – Autres renseignements

Box – Case | Code | Amount – Montant | Box – Case | Code | Amount – Montant

T5013 (15) **Protected B** when completed – **Protégé B** une fois rempli

See the privacy notice on your return.
Consultez l'avis de confidentialité dans votre déclaration.

SAMPLE

GETTING STARTED

YOUR T5013

Your personal T5013 – 'Statement of Partnership Income for Tax Shelters and Renounced Resource Expenses' will be sent directly to you from your investment dealer's back office on or before March 31, 2018. The same procedure is followed in each subsequent year.

KEY BOXES ON YOUR T5013 THAT ARE USED TO CALCULATE YOUR TAX DEDUCTION AND THAT ARE COVERED IN THIS GUIDE:

KEY BOXES

BOX 104 →	Limited Partnership business income (loss)
BOX 128 →	Interest from Canadian Sources
BOX 151 →	Capital Gains (losses)
BOX 190 →	Renounced Canadian Exploration Expenses
BOX 191 →	Renounced Canadian Development Expenses
BOX 194 →	Expenses qualifying for an ITC
BOX 197 →	Expenses qualifying for a Provincial Tax Credit – British Columbia residents
BOX 198 →	Expenses qualifying for a Provincial Tax Credit – Saskatchewan residents
BOX 199 →	Expenses qualifying for a Provincial Tax Credit – Manitoba residents
BOX 200 →	Expenses qualifying for a Provincial Tax Credit – Ontario residents

There may be other boxes on your T5013 that contain information but do not have to be entered on your tax return.

This tax filing guide has been provided to assist you in claiming your 2017 tax deductions from your investment in a Maple Leaf Short Duration Flow-Through Limited Partnership ("Maple Leaf" or the "Partnership").

This guide should not be considered as tax advice. Maple Leaf strongly recommends you consult with your professional tax and/or investment advisor to determine the appropriate use of tax deductions and other tax considerations.

Please view the sample T5013 found in this guide. The figures provided in your personal T5013 need to be inserted in the applicable sections of your T1 Tax Return and related schedules. Forms referred to in this booklet (T1 General Return, Schedule 3, Schedule 4, T1229, T5004) are available for download through the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or on the tax reporting page of our website www.MapleLeafFunds.ca/shortduration.

NOTE:

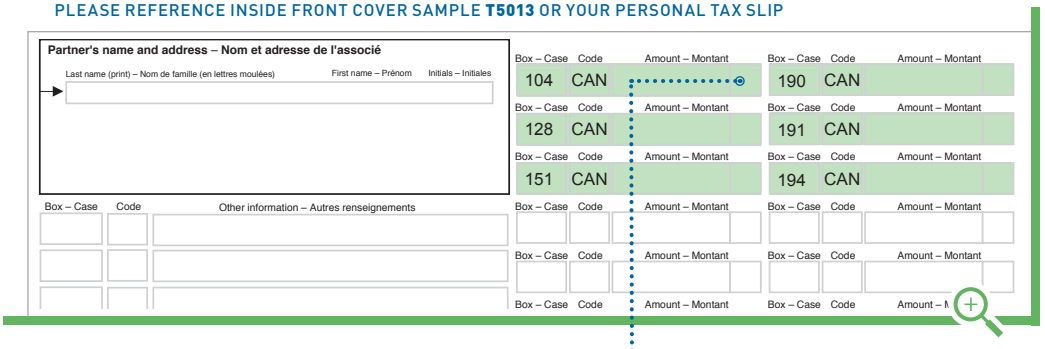
You will receive a T5013 for each limited partnership you own and for each year the partnership is active. In some cases, you will need to sum the amounts from your T5013s before inserting them into the appropriate place on the tax schedule. If you are using a software program, each T5013 should be entered separately.

REPORTING INVESTMENT INCOME

BOX 104

The amount in Box 104 represents the Limited Partnership business income (loss) for a limited partner.

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP



T1 General - page 2

Step 1: Insert the amount found in Box 104 of your T5013 onto page 2, line 122 of your T1 General.

The income (loss) is different from the income (loss) shown in the financial statements due to the differences between how the expenses are deducted for tax purposes and how they are deducted for accounting purposes.

Protected B when completed **2**

Step 1 – Identification and other information (continued)

Please answer the following question:

Did you own or hold specified foreign property where the total cost amount of all such property, at any time in 2017, was more than CAN$100,000?
See "Specified foreign property" in the guide for more information. ..... 266 Yes ☐ 1 No ☐ 2

If **yes**, complete Form T1135 and attach it to your return.
If you had dealings with a non-resident trust or corporation in 2017, see "Other foreign property" in the guide.

Step 2 – Total income

As a resident of Canada, you have to report your income from all sources both inside and outside Canada. When you come to a line on the return that applies to you, go to the line number in the guide for more information.

Employment income (box 14 of all T4 slips)			101
Commissions included on line 101 (box 42 of all T4 slips)	102		
Wage loss replacement contributions (see line 101 in the guide)	103		
Other employment income			104 +
Old age security pension (box 18 of the T4A(OAS) slip)			113 +
CPP or QPP benefits (box 20 of the T4A(P) slip)			114 +
Disability benefits included on line 114 (box 16 of the T4A(P) slip)	152		
Other pensions and superannuation			115 +
Elected split-pension amount (**attach** Form T1032)			116 +
Universal child care benefit (UCCB)			117 +
UCCB amount designated to a dependant	185		
Employment insurance and other benefits (box 14 of the T4E slip)			119 +
Taxable amount of dividends (eligible **and** other than eligible) from taxable Canadian corporations (**attach** Schedule 4)			120 +
Taxable amount of dividends other than eligible dividends, included on line 120, from taxable Canadian corporations	180		
Interest and other investment income (**attach** Schedule 4)			121 +
Net partnership income: limited or non-active partners only			122 +
Registered disability savings plan income			125 +
Rental income Gross	160	Net	126 +
Taxable capital gains (**attach** Schedule 3)			127 +
Support payments received Total	156	Taxable amount	128 +
RRSP income (from all T4RSP slips)			129 +
Other income Specify:			130 +
Self-employment income			
Business income Gross	162	Net	135 +
Professional income Gross	164	Net	137 +
Commission income Gross	166	Net	139 +
Farming income Gross	168	Net	141 +
Fishing income Gross	170	Net	143 +
Workers' compensation benefits (box 10 of the T5007 slip)	144		
Social assistance payments	145 +		
Net federal supplements (box 21 of the T4A(OAS) slip)	146 +		
Add lines 144, 145, and 146 (see line 250 in the guide).	=		147 +
Add lines 101, 104 to 143, and 147. This is your total income.			150 =

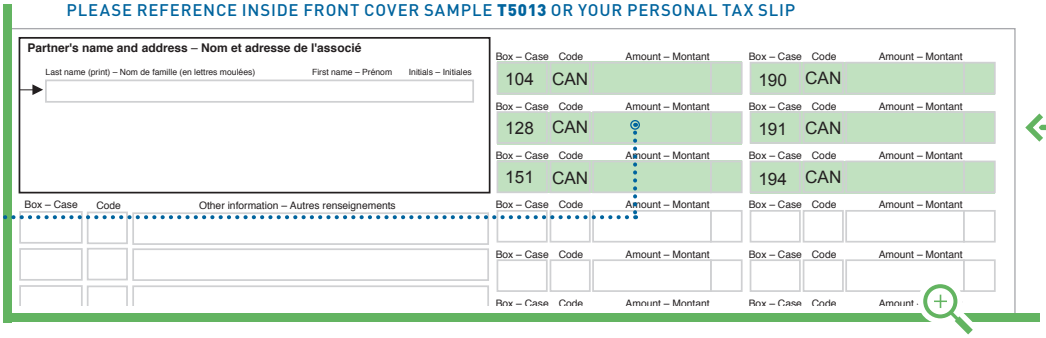
5000-R

NOTE: WHAT IS INCOME (LOSS)?

The cash distributions are not included in your income – they are taken into account when determining the Adjusted Cost Base (ACB) of your units for tax purposes.

REPORTING INVESTMENT INCOME (CON'T FROM PG. 3)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP



Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) | First name – Prénom | Initials – Initiales

Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
104	CAN		190	CAN	
128	CAN		191	CAN	
151	CAN		194	CAN	

Box – Case | Code | Other information – Autres renseignements

BOX 128

The amount in Box 128 represents the interest income from Canadian sources.

T1 - Schedule 4, page 1

Protected B when completed

T1-2017 — **Statement of Investment Income** — **Schedule 4**

State the names of the payers below, and attach any information slips you received. Attach a separate sheet of paper if you need more space. **Attach a copy of this schedule to your return.**

I – Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations

Taxable amount of dividends **other than eligible dividends** (specify):			1
		+	2
		+	3
Add lines 1 to 3, and enter this amount on line 180 of your return.	180	=	4
Taxable amount of **eligible dividends** (specify):		+	5
		+	6
		+	7
Add lines 4 to 7, and enter this amount on line 120 of your return.	120	=	8

II – Interest and other investment income

Specify:			9
		+	10
Income from foreign sources (specify):		+	11
Add lines 9 to 11. Enter this amount on line 121 of your return.	121	=	12

III – Carrying charges and interest expenses

Carrying charges (specify):			13
Interest expenses (specify):		+	14
Add lines 13 and 14. Enter this amount on line 221 of your return.	221	=	15

See the privacy notice on your return.

5000-S4

Protected B when completed

Step 2: Insert the amount found in Box 128 of your T5013 into Part II, line 121 - Interest and other investment income found on page 1 of your T1 - Schedule 4.

Step 3: Carry the same amount forward to line 121 on page 2 of your T1 - Schedule 4.

NOTE: DID YOU BORROW OR DID YOU BUY?

If you borrowed any amounts to acquire your limited partnership units, the amount of interest expense you incurred in the year could be included in Section III "Carrying Charges and Interest Expenses" of Schedule 4.

Please consult your tax advisor as to the deductibility of such interest expense. The total of this section is entered on line 221 of your T1 General.

REPORTING CAPITAL GAINS (LOSSES)

BOX 151

The amount in Box 151 represents the capital gains or losses incurred by your limited partnership investment in 2017 (losses may be shown either in brackets or with a negative number). Capital gains or losses are the result of transactions in the investment portfolio whereby holdings are sold at a gain or a loss.

Step I: Insert the amount found in Box 151 of your T5013 into line 174 of Schedule 3 (remember to total all amounts from your T5, T5013 or T4PS information slips as indicated on Schedule 3).

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) | First name – Prénom | Initials – Initiales

Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
104	CAN		190	CAN	
128	CAN		191	CAN	
151	CAN		194	CAN	

Box – Case | Code | Other information – Autres renseignements

T1 - Schedule 3, page 2

Protected B when completed

T1-2017 — **Capital Gains (or Losses) in 2017** — **Schedule 3**

Enter the amount from line A on the previous page.		B
Capital gains deferral from qualifying dispositions of eligible small business corporation shares (included in number **3** on the previous page)	161 –	C
Line B minus line C	=	D
Farming and fishing income eligible for the capital gains deduction from the disposition of eligible capital property (for details, see Form T657)	173	E
T5, T5013, and T4PS information slips – Capital gains (or losses)	174 +	F
T3 information slips – Capital gains (or losses)	176 +	G
Add lines D, F, and G.	=	H
Capital loss from a reduction in your business investment loss	178 –	I
Total of all gains (or losses) before reserves: line H minus line I	191 =	J
Reserves from line 6706 of Form T2017 (if negative, show it in brackets and subtract it)	192 +	K
Total capital gains (or losses): line J plus line K	197 =	L
Multiply the amount on line 197 by 50%. Enter the taxable capital gains on line 127 of your return. If it is a net capital loss, see line 127 in the guide. **Taxable capital gains (or net capital loss) in 2017**	199 =	

Principal residence

Complete this section if you disposed of a property (or properties) in 2017 for which you are claiming a principal residence exemption.

In all cases you are required to **complete** Form T2091(IND), *Designation of a property as a principal residence by an individual*, **or** Form T1255, *Designation of a Property as a Principal Residence by the Legal Representative of a Deceased Individual*, whichever applies.

Even if you do not sell your property you may have a **deemed disposition** that must be reported. For more information, see line 127 in the guide.

If you were **not** a resident of Canada for the entire time you owned the designated property, your period of non-residence may reduce the amount of the principal residence exemption or eliminate it. For more information, contact us.

Principal residence designation

Tick the box that applies to your designation.

179

1 ☐ I designate the property described on Form T2091(IND) or Form T1255 to have been my principal residence for **all years owned** or for all years owned except one year, being a year in which I replaced my principal residence.

2 ☐ I designate the property described on Form T2091(IND) or Form T1255 to have been my principal residence for **some, but not all, years owned**.

3 ☐ I designate the **properties** described on Form T2091(IND) or Form T1255 to have been my principal residences for **some or all of the years owned**.

REPORTING CAPITAL GAINS (LOSSES) (CON'T FROM PG. 5)

T1 General, page 2

Protected B when completed **2**

Step 1 – Identification and other information (continued)

Please answer the following question:

Did you own or hold specified foreign property where the total cost amount of all such property, at any time in 2017, was more than CAN$100,000?
See "Specified foreign property" in the guide for more information. ..... 266 Yes ☐ 1 No ☐ 2

If **yes**, complete Form T1135 and attach it to your return.
If you had dealings with a non-resident trust or corporation in 2017, see "Other foreign property" in the guide.

Step 2 – Total income

As a resident of Canada, you have to report your income from all sources both inside and outside Canada. When you come to a line on the return that applies to you, go to the line number in the guide for more information.

Employment income (box 14 of all T4 slips)			101	
Commissions included on line 101 (box 42 of all T4 slips)	102			
Wage loss replacement contributions (see line 101 in the guide)	103			
Other employment income			104 +	
Old age security pension (box 18 of the T4A(OAS) slip)			113 +	
CPP or QPP benefits (box 20 of the T4A(P) slip)			114 +	
Disability benefits included on line 114 (box 16 of the T4A(P) slip)	152			
Other pensions and superannuation			115 +	
Elected split-pension amount (**attach** Form T1032)			116 +	
Universal child care benefit (UCCB)			117 +	
UCCB amount designated to a dependant	185			
Employment insurance and other benefits (box 14 of the T4E slip)			119 +	
Taxable amount of dividends (eligible **and** other than eligible) from taxable Canadian corporations (**attach** Schedule 4)			120 +	
Taxable amount of dividends other than eligible dividends, included on line 120, from taxable Canadian corporations	180			
Interest and other investment income (**attach** Schedule 4)			121 +	
Net partnership income: limited or non-active partners only			122 +	
Registered disability savings plan income			125 +	
Rental income — Gross	160	Net	126 +	
Taxable capital gains (**attach** Schedule 3)			127 +	
Support payments received — Total	156	Taxable amount	128 +	
RRSP income (from all T4RSP slips)			129 +	
Other income — Specify:			130 +	
Self-employment income				
Business income — Gross	162	Net	135 +	
Professional income — Gross	164	Net	137 +	
Commission income — Gross	166	Net	139 +	
Farming income — Gross	168	Net	141 +	
Fishing income — Gross	170	Net	143 +	
Workers' compensation benefits (box 10 of the T5007 slip)	144			
Social assistance payments	145 +			
Net federal supplements (box 21 of the T4A(OAS) slip)	146 +			
Add lines 144, 145, and 146 (see line 250 in the guide).	=		▶147 +	
Add lines 101, 104 to 143, and 147. This is your total income.			150 =	

5000-R

Step 2: Carry the totalled amount from Section E of Schedule 3 forward to Page 2, line 127 of your T1 General.

NOTE:

You can apply your net capital losses of other years to your taxable capital gains in 2017. However, the amount you claim depends on when you incurred the loss. This is because the inclusion rate used to determine taxable capital gains and allowable capital losses has changed over the years. For further information or inclusion rates please refer to the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or consult your professional tax and/or investment advisor.

CLAIMING RESOURCE EXPENSES

BOX 190 AND BOX 191 (RENOUNCED CANADIAN RESOURCE EXPENSES)

The amount in Box 190 and Box 191 of your Form T5013 represents the Canadian Exploration Expense ("CEE") and the Canadian Development Expense ("CDE") renounced by the resource companies and passed on to you, the investor. Please see Notes for Steps 4 and 5 found on page 9 with respect to carry forwards and multiple investments, if applicable to you.

The CEE and CDE amount flows to your T1 General via the Form T1229, Statement of Resource Expenses and Depletion Allowance. The first three sections of the T1229 are used.

T1229 AREA I - SUMMARY OF T101 AND T5013 EXPENSES

Step 1: Start by entering the Partnership's Tax Shelter Identification number found on the top right corner of your T5013 into the Identification Number box in Area 1 of your T1229.

Step 2: Enter the Renounced Canadian Exploration Expense (CEE) from Box 190 of your T5013 into the CEE Renunciation column in Area 1 of your T1229.

Step 3: Enter the Renounced Canadian Development Expense (CDE) from Box 191 of your T5013 into the CDE Renunciation column in Area 1 of your T1229.

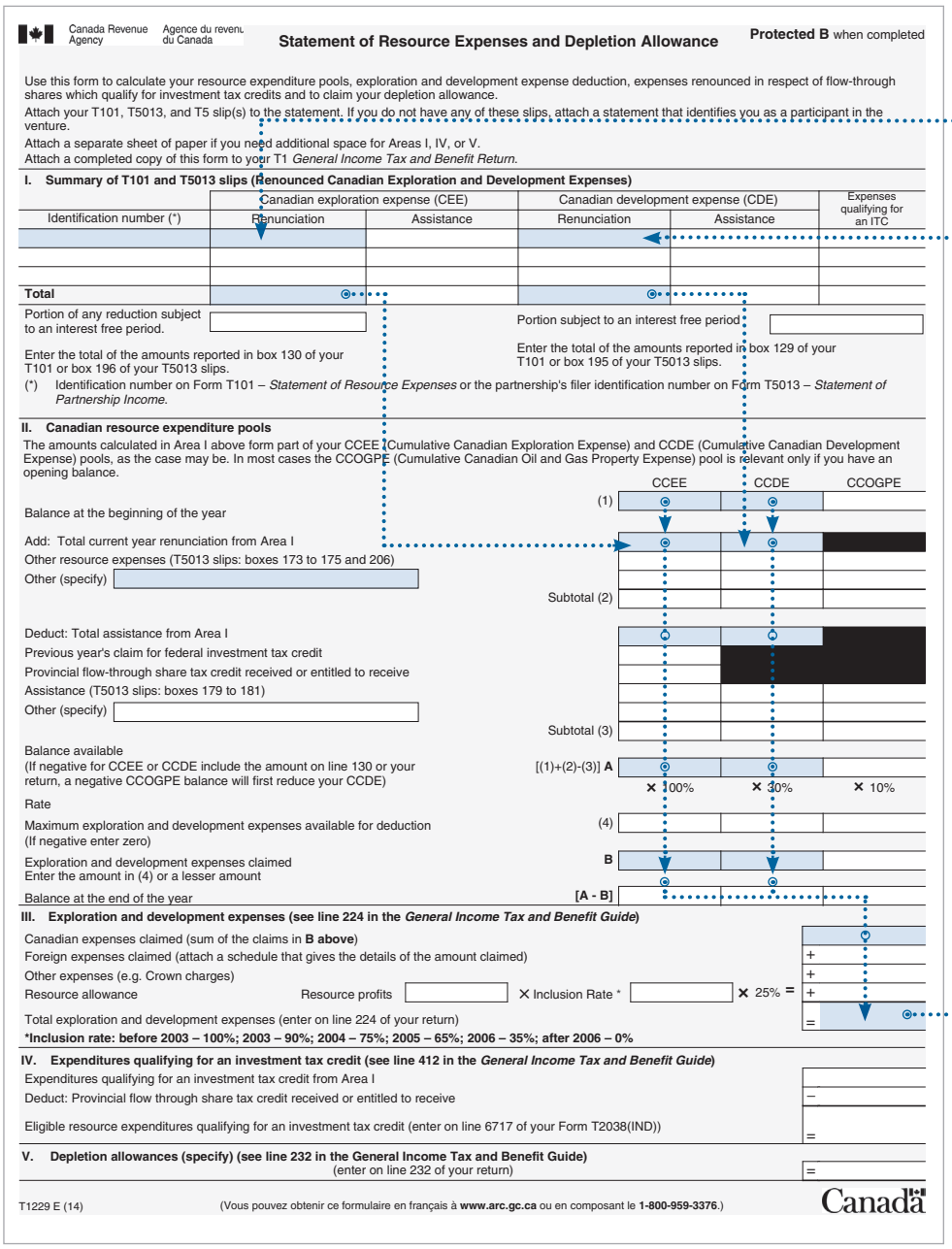
T1229 AREA II - CANADIAN RESOURCE EXPENDITURE POOLS

Step 4: If you have any CCEE or CCDE carry forward amounts from last year these can be entered into line (1) in Area II of your T1229 (see note on Carry Forwards on page 9).

Step 5: Add Total Year Renunciation from Area 1.

Step 6: Calculate subtotals (2 and 3) and Balance Available (A) as indicated.

T1229



Canada Revenue Agency / Agence du revenu du Canada

Statement of Resource Expenses and Depletion Allowance — **Protected B** when completed

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits and to claim your depletion allowance.
Attach your T101, T5013, and T5 slip(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.
Attach a separate sheet of paper if you need additional space for Areas I, IV, or V.
Attach a completed copy of this form to your T1 *General Income Tax and Benefit Return.*

I. Summary of T101 and T5013 slips (Renounced Canadian Exploration and Development Expenses)

Identification number (*)	Canadian exploration expense (CEE) Renunciation	Canadian exploration expense (CEE) Assistance	Canadian development expense (CDE) Renunciation	Canadian development expense (CDE) Assistance	Expenses qualifying for an ITC
Total					

Portion of any reduction subject to an interest free period.
Portion subject to an interest free period.
Enter the total of the amounts reported in box 130 of your T101 or box 196 of your T5013 slips.
Enter the total of the amounts reported in box 129 of your T101 or box 195 of your T5013 slips.
(*) Identification number on Form T101 – *Statement of Resource Expenses* or the partnership's filer identification number on Form T5013 – *Statement of Partnership Income.*

II. Canadian resource expenditure pools

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pools, as the case may be. In most cases the CCOGPE (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

		CCEE	CCDE	CCOGPE
Balance at the beginning of the year	(1)			
Add: Total current year renunciation from Area I				
Other resource expenses (T5013 slips: boxes 173 to 175 and 206)				
Other (specify)				
	Subtotal (2)			
Deduct: Total assistance from Area I				
Previous year's claim for federal investment tax credit				
Provincial flow-through share tax credit received or entitled to receive				
Assistance (T5013 slips: boxes 179 to 181)				
Other (specify)				
	Subtotal (3)			
Balance available (If negative for CCEE or CCDE include the amount on line 130 or your return, a negative CCOGPE balance will first reduce your CCDE)	[(1)+(2)-(3)] **A**			
Rate		× 100%	× 30%	× 10%
Maximum exploration and development expenses available for deduction (If negative enter zero)	(4)			
Exploration and development expenses claimed Enter the amount in (4) or a lesser amount	**B**			
Balance at the end of the year	**[A - B]**			

III. Exploration and development expenses (see line 224 in the *General Income Tax and Benefit Guide*)

Canadian expenses claimed (sum of the claims in **B above**) +
Foreign expenses claimed (attach a schedule that gives the details of the amount claimed) +
Other expenses (e.g. Crown charges) +
Resource allowance — Resource profits ____ × Inclusion Rate * ____ × 25% =
Total exploration and development expenses (enter on line 224 of your return) =

***Inclusion rate: before 2003 – 100%; 2003 – 90%; 2004 – 75%; 2005 – 65%; 2006 – 35%; after 2006 – 0%**

IV. Expenditures qualifying for an investment tax credit (see line 412 in the *General Income Tax and Benefit Guide*)

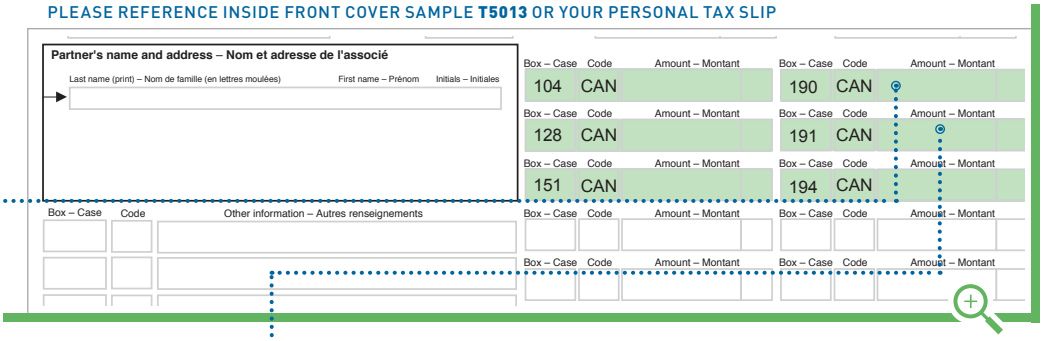
Expenditures qualifying for an investment tax credit from Area I
Deduct: Provincial flow through share tax credit received or entitled to receive –
Eligible resource expenditures qualifying for an investment tax credit (enter on line 6717 of your Form T2038(IND)) =

V. Depletion allowances (specify) (see line 232 in the General Income Tax and Benefit Guide) (enter on line 232 of your return) =

T1229 E (14) (Vous pouvez obtenir ce formulaire en français à **www.arc.gc.ca** ou en composant le **1-800-959-3376**.) Canada

CLAIMING RESOURCE EXPENSES (CON'T FROM PG. 7)

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP



Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) | First name – Prénom | Initials – Initiales

Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
104	CAN		190	CAN	
128	CAN		191	CAN	
151	CAN		194	CAN	

Box – Case | Code | Other information – Autres renseignements

T1 -General - page 3

Protected B when completed **3**

Attach only the documents (schedules, information slips, forms, or receipts) **requested in the guide** to support any claim or deduction. Keep all other supporting documents.

Step 3 – Net income

Enter your **total income** from line 150.			150
Pension adjustment (box 52 of all T4 slips and box 034 of all T4A slips)	206		
Registered pension plan deduction (box 20 of all T4 slips and box 032 of all T4A slips)	207		
RRSP and pooled registered pension plan (PRPP) deduction (see Schedule 7 and **attach** receipts)	208	+	
PRPP **employer** contributions (amount from your PRPP contribution receipts)	205		
Deduction for elected split-pension amount (**attach** Form T1032)	210	+	
Annual union, professional, or like dues (box 44 of all T4 slips, and receipts)	212	+	
Universal child care benefit repayment (box 12 of all RC62 slips)	213	+	
Child care expenses (**attach** Form T778)	214	+	
Disability supports deduction	215	+	
Business investment loss Gross 228	Allowable deduction 217	+	
Moving expenses	219	+	
Support payments made Total 230	Allowable deduction 220	+	
Carrying charges and interest expenses (**attach** Schedule 4)	221	+	
Deduction for CPP or QPP contributions on self-employment and other earnings (**attach** Schedule 8 or Form RC381, whichever applies)	222	+	
Exploration and development expenses (**attach** Form T1229)	224	+	
Other employment expenses	229	+	
Clergy residence deduction	231	+	
Other deductions Specify:	232	+	
Add lines 207, 208, 210 to 224, 229, 231, and 232.	233	=	▶
Line 150 minus line 233 (if negative, enter "0") This is your **net income before adjustments**.			234 =
Social benefits repayment (if you reported income on line 113, 119, or 146, see line 235 in the guide) Use the federal worksheet to calculate your repayment.			235 –
Line 234 minus line 235 (if negative, enter "0") If you have a spouse or common-law partner, see line 236 in the guide. This is your net income.			236 =

Step 4 – Taxable income

Canadian Forces personnel and police deduction (box 43 of all T4 slips)	244		
Employee home relocation loan deduction (box 37 of all T4 slips)	248	+	
Security options deductions	249	+	
Other payments deduction (if you reported income on line 147, see line 250 in the guide)	250	+	
Limited partnership losses of other years	251	+	
Non-capital losses of other years	252	+	
Net capital losses of other years	253	+	
Capital gains deduction	254	+	
Northern residents deductions (**attach** Form T2222)	255	+	
Additional deductions Specify:	256	+	
Add lines 244 to 256.	257	=	▶
Line 236 minus line 257 (if negative, enter "0") This is your taxable income.			260 =

Step 5 – Federal tax and provincial or territorial tax

Use Schedule 1 to calculate your federal tax and Form 428 to calculate your provincial or territorial tax.

5000-R

Step 7: Calculate Maximum Exploration and Development Expenses Available for Deduction (4) using the appropriate rates as indicated, CCEE - =100% and CCDE - 30%.

Step 8: Calculate Exploration and Development Expenses Claimed in the Year (B) and Balance at End of Year (A-B).

T1229 AREA III- EXPLORATION AND DEVELOPMENT EXPENSES

Step 9: Enter the Total Exploration and Development Expenses Claimed sum (or claims in B above) and enter total on line 224 of your T1 General.

NEED A FORM T1229?

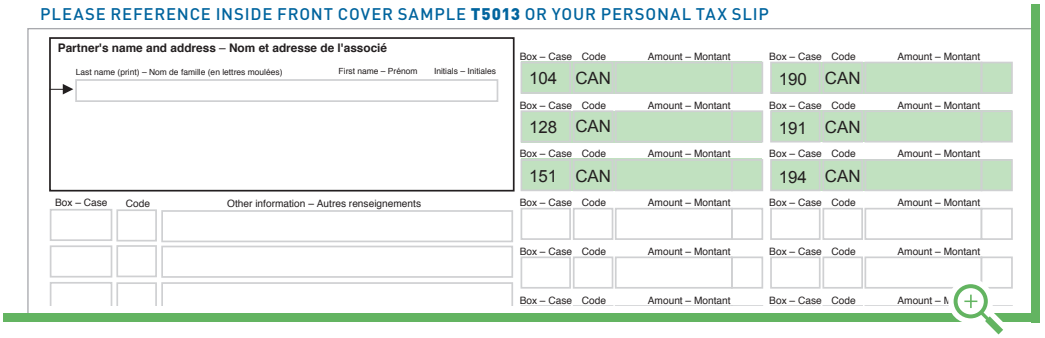
This form must be included with your T1 General and is available for download through the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or on the Tax Reporting page of our website www.MapleLeafFunds.ca/ShortDuration

CLAIMING RESOURCE EXPENSES (CON'T FROM PG. 8)

BOX 190 AND 191 CONTINUED...

Please see important notes to claiming resource expenses regarding carry forwards and multiple investments below.

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP



NOTE: CARRY FORWARDS

Further on claiming resource expenses, the calculations used in Section II and III of your Form T1229 take a little more thought due to the fact that CEE and CDE amounts need not be used immediately and they can be carried forward and used in future years. Likewise, the current year's return could reflect unused amounts carried forward from earlier years. The CCEE column or CCDE column of Section II may require investors to check their returns from the previous year to see if there is unused CEE or CDE from previous years. If there is an amount that has not been claimed, it may be entered on line 1 – "Balance at the beginning of the year." The current year renunciation goes on the second line of this section, and flows down to the bottom of the CCEE or CDEE column.

NOTE: MULTIPLE INVESTMENTS

If you have more than one resource investment, you will need to include all exploration (CEE) or development (CDE) expenses allocated to you in the applicable boxes of this section before computing the amount you may claim in your tax return. The maximum claim is computed on line 4. Enter the amount you wish to claim on line B (generally, this will be the maximum amount). Subtract the amount you wish to claim from the maximum amount to compute the amount, if any and that will be carried forward to 2017. The amount of CCEE or CDEE along with other resource expenditures (acronyms CCOGPE) from line B should be added together and used as the first line of Section III. The final line of Section III is entered on line 224 of your T1 General.

EXPENSES QUALIFYING FOR AN ITC

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP

Partner's name and address – Nom et adresse de l'associé

Last name (print) – Nom de famille (en lettres moulées) | First name – Prénom | Initials – Initiales

Box – Case	Code	Amount – Montant	Box – Case	Code	Amount – Montant
104	CAN		190	CAN	
128	CAN		191	CAN	
151	CAN		194	CAN	

Box – Case | Code | Other information – Autres renseignements

T1229

Canada Revenue Agency | Agence du revenu du Canada

Statement of Resource Expenses and Depletion Allowance — **Protected B** when completed

Use this form to calculate your resource expenditure pools, exploration and development expense deduction, expenses renounced in respect of flow-through shares which qualify for investment tax credits and to claim your depletion allowance.
Attach your T101, T5013, and T5 slip(s) to the statement. If you do not have any of these slips, attach a statement that identifies you as a participant in the venture.
Attach a separate sheet of paper if you need additional space for Areas I, IV, or V.
Attach a completed copy of this form to your T1 *General Income Tax and Benefit Return.*

I. Summary of T101 and T5013 slips (Renounced Canadian Exploration and Development Expenses)

Identification number (*)	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for an ITC
	Renunciation	Assistance	Renunciation	Assistance	
Total					

Portion of any reduction subject to an interest free period. | Portion subject to an interest free period

Enter the total of the amounts reported in box 130 of your T101 or box 196 of your T5013 slips. | Enter the total of the amounts reported in box 129 of your T101 or box 195 of your T5013 slips.

(*) Identification number on Form T101 – *Statement of Resource Expenses* or the partnership's filer identification number on Form T5013 – *Statement of Partnership Income.*

II. Canadian resource expenditure pools

The amounts calculated in Area I above form part of your CCEE (Cumulative Canadian Exploration Expense) and CCDE (Cumulative Canadian Development Expense) pools, as the case may be. In most cases the CCOGPE (Cumulative Canadian Oil and Gas Property Expense) pool is relevant only if you have an opening balance.

		CCEE	CCDE	CCOGPE
Balance at the beginning of the year	(1)			
Add: Total current year renunciation from Area I				
Other resource expenses (T5013 slips: boxes 173 to 175 and 206)				
Other (specify)				
	Subtotal (2)			
Deduct: Total assistance from Area I				
Previous year's claim for federal investment tax credit				
Provincial flow-through share tax credit received or entitled to receive				
Assistance (T5013 slips: boxes 179 to 181)				
Other (specify)				
	Subtotal (3)			
Balance available (If negative for CCEE or CCDE include the amount on line 130 or your return, a negative CCOGPE balance will first reduce your CCDE)	[(1)+(2)-(3)] **A**			
Rate		× 100%	× 30%	× 10%
Maximum exploration and development expenses available for deduction (If negative enter zero)	(4)			
Exploration and development expenses claimed Enter the amount in (4) or a lesser amount	**B**			
Balance at the end of the year	**[A - B]**			

III. Exploration and development expenses (see line 224 in the *General Income Tax and Benefit Guide*)

Canadian expenses claimed (sum of the claims in **B above**)
Foreign expenses claimed (attach a schedule that gives the details of the amount claimed) +
Other expenses (e.g. Crown charges) +
Resource allowance — Resource profits ____ × Inclusion Rate * ____ × 25% = +
Total exploration and development expenses (enter on line 224 of your return) =

***Inclusion rate: before 2003 – 100%; 2003 – 90%; 2004 – 75%; 2005 – 65%; 2006 – 35%; after 2006 – 0%**

IV. Expenditures qualifying for an investment tax credit (see line 412 in the *General Income Tax and Benefit Guide*)

Expenditures qualifying for an investment tax credit from Area I
Deduct: Provincial flow through share tax credit received or entitled to receive –
Eligible resource expenditures qualifying for an investment tax credit (enter on line 6717 of your Form T2038(IND)) =

V. Depletion allowances (specify) (see line 232 in the General Income Tax and Benefit Guide)
(enter on line 232 of your return) =

T1229 E (14) (Vous pouvez obtenir ce formulaire en français à **www.arc.gc.ca** ou en composant le **1-800-959-3376**.) Canada

EXPENSES QUALIFYING FOR AN INVESTMENT TAX CREDIT (ITC)

This amount represents the renounced Canadian exploration expenses that qualify for an Investment Tax Credit in 2017.

This amount should be reported on a Form T1229 – Statement of Resource Expenses and Depletion Allowance and a T2038 – Investment Tax Credit (Individuals) for calculating the investment tax credit available in 2017 to reduce your federal tax payable for the year, for a previous year, or future year.

Step 1: Start by reporting the amount from Box 194 on the T5013 slip to Area I and IV of your T1229.

Step 2: Report the provincial flow-through share tax credit available in the year to Area IV of your T1229.

Step 3: Calculate the eligible expenditure qualifying for an investment tax credit in Area IV of your T1229 and enter the amount on line 6717 on page 4 of your T2038.

NOTE:

Previous year's claims for federal ITCs and/or current year provincial tax credits reduce the amount of CCEE pools.

CONTINUED NEXT PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 10)

Step 4: Calculate the total current year non-refundable credit on Section B on page 4 of your T2038 by multiplying line 6717 by 15% and enter the amount in column 3 on page 6 of your T2038.

T2038 - page 4

Protected B when completed

Part A – Calculating the current year refundable ITC

ITC for total qualified expenditures for SR&ED, **exclude** amounts from lines 6715 and 6725 **6712** × 0.15 = 1

80% of total contributions made to agricultural organizations for SR&ED **6715** × 0.15 = 2

ITC allocated from a partnership for SR&ED (see boxes 186, 187 and 189 of your T5013 slips) **6725** • 3

ITC for total investments in qualified property **and** qualified resource property **eligible** for the transitional relief rate **6714** × 0.10 = 4

Total current-year refundable credits (add amounts 1 to 4)
Enter amount A in column 2 in Part F = A

Part B – Calculating the current year non-refundable ITC

Mineral exploration tax credit (METC)

Total of your flow-through mining expenditures (also referred to as renounced Canadian exploration expenses) from box 128 of your T101 slip or box 194 of your T5013 slip **6717** × 0.15 = B*

* This amount must be reduced by any allowable provincial tax credits. This credit will reduce your Canadian exploration expense pool in the year following the year in which you claim the credit.

Apprenticeship job creation tax credit (AJCTC)

If your apprentice works for you and also works for a related employer as defined under subsection 251(2) of the Act, all related employers have to agree in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number, social insurance number (SIN), or name appears below.

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory of Canada, under an apprenticeship program designed to certify or license individuals in the trade. If there is no contract number, enter the SIN or the name of the eligible apprentice. Then, enter the name of the eligible trade and the eligible salary and wages** payable in the year in respect of employment **after** May 1, 2006. The credit is 10% of the total of the amounts in **Table 1**, column 3. Attach a note if more space is required.

Table 1 – Calculation of total Apprenticeship job creation tax credit

	1 Contract number (SIN or name of apprentice)	2 Name of eligible trade	3 The lesser of eligible salary and wages** payable in the year or $20,000.
1			
2			
3			
	Total apprenticeship job creation tax credit (Total of amounts in column 3) **6718**		× 0.10 = C

** Net of any government or non-government assistance received or to be received in respect of eligible salary and wages.

Investment tax credit for child care spaces

Eligible child care spaces expenditure include the cost of depreciable property, and the amount of specified child care start-up expenditures acquired or incurred solely for the purpose of the creation of the new child care spaces at a licensed child care facility.

For more information on the ITC for child care spaces, see ITC for child care spaces in the Detailed information and definitions (continued) section.

Total amount of current year expenditures 1

Total number of child care spaces × $40,000 = 2

Investment tax credit for child care spaces

Enter the **lesser** of amounts 1 and 2 **6719** × 0.25 = ▶ + D

Total current-year non-refundable tax credits (add amounts B, C, and D)
Enter amount E in column 3 in Part F = E

SEE PREVIOUS PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 11)

T2038 - page 6

Protected B when completed

Part E – Calculating a carryback and refund of ITC

ITC available for carryback

Complete this section to determine the balance of credit available for carryback to previous tax years.

Total current-year credit available (column 5 **minus** column 1 in Part F) 1

Minus the current year credit applicable*
The maximum amounts you could have claimed in column 6, plus column 7, **minus** column 1 in Part F (if negative enter "0") . . 2

Total credit available for carryback (amount 1 minus amount 2) . . . . . K

* To arrive at the amount for carryback, you first have to apply your credit to the fullest extent in the current year, whether you claimed all of it or not. Before determining the amount available to carry back, you first have to reduce your federal tax for the current year by the maximum amounts you could have claimed in columns 6 and 7 in Part F of this form, whether you claimed the maximum or not.

Calculating a carryback and refund of ITC

Complete this section to request a carryback of the ITC you earned in the current tax year. The carryback provisions allow you to apply a current-year credit against the total of your federal tax for any of the three previous tax years. The credit you apply to a previous year cannot be more than the total of your federal tax for that year.

You have to deduct any amount of the refundable ITC designated as a carryback when you calculate your ITC refund and the balance to carry forward to tax years that follow.

To request a carryback, complete this section, and attach this form to your current-year income tax and benefit return.

Note
We do not refund an amount you designate as a carryback in the current year. Do **not** enter the amount on your income tax and benefit return.

The part of amount K to carryback for one or more of the following:

Third previous year . . . . . 6720 .
Second previous year . . . . . 6721 + .
First previous year . . . . . 6722 + .

Total credit designated for carryback (Add lines 6720, 6721, and 6722. Cannot be more than amount K.)
Enter the total of amounts L and N in column 8 in Part F L

▶ _____ 6724 Date (YYYYMMDD)
Signature

ITC available for refund

Complete this section to determine the balance of credit available for refund.

Total current-year refundable credit available (column 2 minus column 4 in Part F). 3

Current year credit claim (column 6, plus column 7, minus column 1 in Part F) 4
Plus amount L . . . . . + 5
Subtotal (add amounts 4 and 5) . . . . . = 6
Minus amount from column 3 in Part F . . . . . – 7
Total (amount 6 minus amount 7, if negative, enter "0") . . . . . = ▶ – 8

Total credit available for refund (amount 3 minus amount 8) . . . . . = M

Calculating an ITC refund

Complete this section to calculate a refund of ITC that you earned in the current year. You must deduct any amounts you claim as a refund when you calculate the balance to carry forward to tax years that follow.

Amount you designate as a refund of ITC (cannot be more than amount M) 9

Multiply by the refundable rate . . . . . × 0.40 10

Refund of ITC (multiply amount 9 by amount 10)
Enter the total of amounts L and N in column 8 in Part F (cannot be more than amount K) . . . . . = N

Enter amount N on line 454 of your income tax and benefit return (T1 General) or on line 88 of a T3RET, *T3 Trust Income Tax and Information Return.*

Part F – Carryforward chart

1 Balance of credits carried forward from previous years	2 Current-year refundable credit (amount A in Part A)	3 Current-year non-refundable credit (amount E in Part B)	4 Adjustments**	5 Total credit available (column 1 plus column 2 plus column 3 minus column 4)	6 Current-year credit claim (amount H in Part D)	7 Current-year credit claim (AMT) (amount J in Part D)	8 Credit claim – other (amounts L plus N in Part E)	9 Balance carried forward (column 5 minus columns 6, 7, and 8)

** For a graduated rate estate, enter the amount of ITC allocated to beneficiaries from box 40 of your T3 slip.

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at **cra.gc.ca/gncy/tp/nfsrc/nfsrc-eng.html,** Personal Information Bank CRA PPU 005.

Page 6 of 6

CONTINUED NEXT PAGE

CONTINUED NEXT PAGE

Step 5: Report any carry forward balance of federal investment tax credits from the prior year, if any (refer to last years T2038) on column 1, page 6 of your T2038.

Step 6: Calculate column 5 by adding column 1, 2 and 3 and subtracting column 4.

Step 7: Report the amount totalled in column 5, page 6 of your T2038 onto Section C, page 5 of your T2038.

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 12)

Step 8: Calculate Section D by subtracting any Federal political contribution tax credits and labour-sponsored funds tax credits from Federal tax.

Step 9: Report the lesser of Section C or Section D on column 6, page 6 of your T2038 (see example T2038 on previous page). The total amount in Section E should be reported on line 412 of Schedule 1 – Federal tax of your T1 General. If you are subject to alternative minimum tax, enter zero in column 6 and proceed to "Calculating an allowable claim if alternative minimum tax (AMT applies)".

T2038 - page 5

Protected B when completed

Part C – Recapture

Recapture – ITC on SR&ED expenditures

Amount of expenditure on which ITC earned at 15% (after 2013) is recaptured. Do **not** enter more than the amount of the original expenditure . . . 6726 × 0.15 = 1

Amount of expenditure on which ITC earned at 20% (before 2014) is recaptured. Do **not** enter more than the amount of the original expenditure . . . 6713 × 0.20 = 2

Total recapture of investment tax credit on SR&ED expenditures (add amounts 1 and 2) . . . = 3

Recapture – ITC for child care spaces

If, at any time within 60 months of the day that you create a new child care space, that space is no longer available, or if the property acquired for a child care space is leased for any purpose or converted to another use, we will recover the ITC for that space or property.

If **only** child care spaces are disposed of, enter the amount originally claimed for those child care spaces . . . 4

If property **other than** child care spaces is disposed of, the amount will be the **lesser** of:

The amount originally claimed for ITC for the property disposed of . . . 5

25% of the proceeds of disposition of the eligible property (or 25% of fair market value if disposed of to a non-arm's length party) . . . 6

Enter the **lesser** of amounts 5 and 6 . . . + 7

Total recapture of investment tax credit for child care spaces (add amounts 4 and 7) . . . 6730 =

Total recaptured credits (add amount 3 and line 6730)
Add amount 8 to the amount on line 406 of Schedule 1 of your income tax and benefit return . . . = 8

Part D

Calculating an allowable claim

Enter the total credit available from column 5 in Part F of this form . . . ◄ F

Federal tax (amount from line 406 of Schedule 1 of your income tax and benefit return) . . . 1

Minus the federal political contribution tax credit (amount from line 410 of Schedule 1 of your income tax and benefit return) . . . − 2

Subtotal (amount 1 minus amount 2) . . . = 3

Minus the labour-sponsored funds tax credit (amount from line 414 of Schedule 1 of your income tax and benefit return) . . . − 4

Subtotal (amount 3 minus amount 4) . . . = ► ◎ G

Enter your claim on this line
You can claim an ITC amount up to, but not more than the lesser of amounts F **and** G . . . H

If you do not have to complete Form T691, *Alternative Minimum Tax* (see your guide for information), or if the amount you calculate on line 95 of Form T691 is "0", enter amount H on line 412 of Schedule 1 of your income tax and benefit return (T1 General), or on line 26 of Schedule 11, *Federal Income Tax* (T3 for Trusts). If Alternative Minimum Tax (AMT) does not apply, enter amount H in column 6 in Part F of this form.

Otherwise, complete the following section to determine your ITC claim and enter "0" in column 6 in Part F of this form.

Calculating an allowable claim if alternative minimum tax (AMT) applies

If you complete Form T691, *Alternative Minimum Tax*, **and** calculated an amount **greater than** "0" on line 95, you **must** complete this section.

Enter amount G . . . 5

Plus the federal foreign tax credit (amount from line 405 of Schedule 1 of your income tax and benefit return) . . . + 6

Subtotal (add amounts 5 and 6) . . . = 7

Minus the minimum amount from line 58 of Form T691 . . . − 8

Subtotal (amount 7 minus amount 8, if negative, enter "0") . . . = ► I

Enter your claim on this line
You can claim an ITC amount up to, but not more than the lesser of amounts F and I . . . J

Enter amount J on line 412 of Schedule 1 of your income tax and benefit return, or on line 37 of T3 Schedule 11.
Also enter amount J in column 7 in Part F of this form.

Page 5 of 6

SEE PREVIOUS PAGE

SEE PREVIOUS PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 13)

T1 - Schedule 1, page 2

Protected B when completed

Step 2 – Federal tax on taxable income

Enter your **taxable income** from line 260 of your return. — 36

Complete the appropriate column depending on the amount on line 36.	Line 36 is **$45,916** or less	Line 36 is more than **$45,916** but not more than **$91,831**	Line 36 is more than **$91,831** but not more than **$142,353**	Line 36 is more than **$142,353** but not more than **$202,800**	Line 36 is more than **$202,800**	
Enter the amount from line 36.						37
Line 37 minus line 38 (cannot be negative)	– 0 00	– 45,916 00	– 91,831 00	– 142,353 00	– 202,800 00	38
Multiply line 39 by line 40.	=	=	=	=	=	39
	x 15%	x 20.5%	x 26%	x 29%	x 33%	40
	=	=	=	=	=	41
	+ 0 00	+ 6,887 00	+ 16,300 00	+ 29,436 00	+ 46,965 00	42
Add lines 41 and 42.	=	=	=	=	=	43

Step 3 – Net federal tax

Enter the amount from line 43. — 44

Federal tax on split income (from line 5 of Form T1206) — 424 + — •45

Add lines 44 and 45. — 404 = ▶ — 46

Enter your total federal non-refundable tax credits from line 35 on the previous page. — 350 — 47

Federal dividend tax credit — 425 + — •48

Minimum tax carryover (**attach** Form T691) — 427 + — •49

Add lines 47, 48, and 49. — = ▶ — 50

Line 46 minus line 50 (if negative, enter "0") — **Basic federal tax** 429 = — 51

Federal foreign tax credit (**attach** Form T2209) — 405 — 52

Line 51 minus line 52 (if negative, enter "0") — **Federal tax** 406 = — 53

Total federal political contributions (**attach** receipts) — 409 — 54

Federal political contribution tax credit (use the federal worksheet) — **(maximum $650)** 410 — •55

Investment tax credit (**attach** Form T2038(IND)) — 412 + — •56

Labour-sponsored funds tax credit (see lines 413 and 414 in the guide)

Net cost of shares of a provincially registered fund — 413 — Allowable credit 414 + — •57

Add lines 55, 56, and 57. — 416 = ▶ — 58

Line 53 minus line 58 (if negative, enter "0") If you have an amount on line 45 above, see Form T1206. — 417 = — 59

Working income tax benefit advance payments received (box 10 of the RC210 slip) — 415 + — •60

Special taxes (see line 418 in the guide) — 418 + — 61

Add lines 59, 60, and 61. Enter this amount on line 420 of your return. — **Net federal tax** 420 = — 62

CONTINUED NEXT PAGE

EXPENSES QUALIFYING FOR AN ITC (CON'T FROM PG. 14)

Step 10: Calculate column 9 by subtracting column 6, 7, 8 from column 5 found on page 6 of your T2038. The amount will be carried forward to your 2017 tax return.

Step 11: Report line 55 of Schedule 1, page 2 on line 420, page 4 of your 2012 T1 General.

NOTE:

Any unused balance at the end of the year can be carried back 3 years or carried forward indefinitely until the full balance is written off.

T1 General - page 4

Step 6 – Refund or balance owing — Protected B when completed **4**

Net federal tax: enter the amount from line 62 of Schedule 1 (**attach** Schedule 1, even if the result is "0")	420	
CPP contributions payable on self-employment and other earnings (**attach** Schedule 8 or Form RC381, whichever applies)	421 +	
Employment insurance premiums payable on self-employment and other eligible earnings (**attach** Schedule 13)	430 +	
Social benefits repayment (amount from line 235)	422 +	
Provincial or territorial tax (**attach** Form 428, even if the result is "0")	428 +	
Add lines 420, 421, 430, 422, and 428. This is your total payable.	435 =	

Total income tax deducted	437	
Refundable Quebec abatement	440 +	
CPP overpayment (enter your excess contributions)	448 +	
Employment insurance overpayment (enter your excess contributions)	450 +	
Refundable medical expense supplement (use the federal worksheet)	452 +	
Working income tax benefit (WITB) (**attach** Schedule 6)	453 +	
Refund of investment tax credit (**attach** Form T2038(IND))	454 +	
Part XII.2 trust tax credit (box 38 of all T3 slips and box 209 of all T5013 slips)	456 +	
Employee and partner GST/HST rebate (**attach** Form GST370)	457 +	
Eligible educator school supply tax credit — Supplies expenses 468 × 15% =	469 +	
Tax **paid** by instalments	476 +	
Provincial or territorial credits (**attach** Form 479 if it applies)	479 +	
Add lines 437 to 479. These are your total credits.	482 =	

Line 435 minus line 482 — This is your refund or balance owing. =

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.

Enter the amount below on whichever line applies.

Generally, we do not charge or refund a difference of $2 or less.

Refund 484 • Balance owing 485 •

For more information on how to make your payment, see line 485 in the guide or go to **canada.ca/payments**. Your payment is due no later than April 30, 2018.

Direct deposit – Enrol or update (see line 484 in the guide)

You do not have to complete this area every year. Do not complete it this year if your direct deposit information has not changed.

To enrol for direct deposit, to update your banking information, or to request that all of your CRA payments you may be receiving or owed be deposited into the same account as your T1 refund, complete lines 460, 461, and 462 below.

By providing my banking information **I authorize** the Receiver General to deposit in the bank account number shown below **any amounts payable** to me by the CRA, until otherwise notified by me. I understand that this authorization will replace all of my previous direct deposit authorizations.

Branch number 460 (5 digits) Institution number 461 (3 digits) Account number 462 (maximum 12 digits)

I certify that the information given on this return and in any documents attached is correct and complete and fully discloses all my income.

Sign here It is a serious offence to make a false return.

Telephone Date

490 **If a fee was charged for preparing this return, complete the following:**

Name of preparer:

Telephone:

EFILE number (if applicable): 489

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to **canada.ca/cra-info-source**, Personal Information Bank CRA PPU 005.

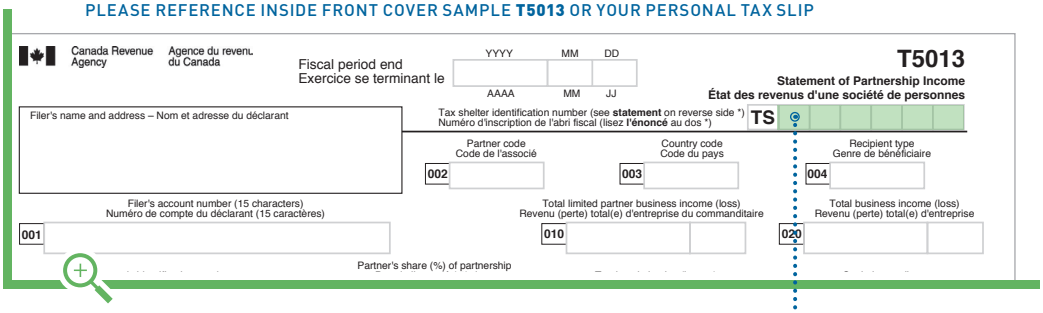
Do not use this area 487 488 • 486 •

5000-R

SEE PREVIOUS PAGE

TAX SHELTER LOSS OR DEDUCTIONS

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP



Canada Revenue Agency / Agence du revenu du Canada

Fiscal period end / Exercice se terminant le — YYYY MM DD / AAAA MM JJ

T5013
Statement of Partnership Income
État des revenus d'une société de personnes

Filer's name and address – Nom et adresse du déclarant

Tax shelter identification number (see **statement** on reverse side *) / Numéro d'inscription de l'abri fiscal (lisez **l'énoncé** au dos *) TS

Partner code / Code de l'associé — 002
Country code / Code du pays — 003
Recipient type / Genre de bénéficiaire — 004

Filer's account number (15 characters) / Numéro de compte du déclarant (15 caractères) — 001
Total limited partner business income (loss) / Revenu (perte) total(e) d'entreprise du commanditaire — 010
Total business income (loss) / Revenu (perte) total(e) d'entreprise — 020

Partner's share (%) of partnership

T5004 - page 1

Canada Revenue Agency / Agence du revenu du Canada

Protected B when completed

Claim for Tax Shelter Loss or Deduction

Year

- Fill in this form if you are an investor claiming a loss or deduction, a donation or political contribution deduction, or a tax credit for an interest in a tax shelter. We may verify and adjust your claim.
- If you receive a T5003 slip (tax shelter), and a T5013 slip (partnership) or an official donation or political contribution slip for the same tax shelter, do not claim amounts more than once.
  Under the *Income Tax Act*, we can apply a penalty of 50% of the understated tax if you make a false claim knowingly or in circumstances amounting to gross negligence.
- Attach a completed copy of this form to your income tax and benefit return together with documents (a copy of your T5003 slip and the tax shelter's statement of earnings, or a copy of your T5013 slip) to support the amount you are claiming as a loss or deduction, a donation or political contribution deduction, or a tax credit.
- You have to identify a tax shelter interest you bought after August 31,1989, with a tax shelter identification number. You have to provide this number on your claim for any investment in the tax shelter you bought after that date.
- For more more information on how to complete this form, call us at **1-800-959-5525**.

Investor's name	Investor's identification number
Investor's address	

	Tax shelter identification number*	Tax shelter's name	Purchase date Year	Purchase date Month	Loss or deduction claimed	Line from T1 return**
1	T S					
2	T S					
3	T S					
4	T S					
5	T S					
6	T S					
7	T S					
8	T S					
9	T S					

Total amount claimed — 6765

Note
Use another form if you need more room to list your tax shelter losses or deductions. Enter the "Total amount claimed" on the **last** form only. That amount is the total of all losses or deductions you are claiming for the year.

* *Income Tax Act* paragraph 237.1(5)(c) –
"The identification number issued for this tax shelter shall be included in any income tax return filed by the investor. Issuance of the identification number is for administrative purposes only and does not in any way confirm the entitlement of an investor to claim any tax benefits associated with the tax shelter."

** Fill in the last column above to indicate the line where you are making your claim on an individual income tax and benefit return.

- If your claim is for a *Gift*, use line 349, and if your claim is for a *Political contribution* (monetary contribution), use line 409.
- If you are a **limited partner** of a partnership that invested in a tax shelter, make your claim on line 122, *Net partnership income: limited or non-active partners only*.
- **Otherwise**, make your claim on the line that corresponds with the type of loss or deduction you are claiming. For example: line

126, *Rental income*; 135, *Business income*; 141, *Farming income*; 143, *Fishing income*; 217, *Business investment loss*; 221, *Carrying charges and interest expenses*; 224, *Exploration and development expenses*; 232, *Other deductions*

Privacy Act, personal information bank number CRA PPU 035

(Vous pouvez obtenir ce formulaire en français à **www.arc.gc.ca/formulaires** ou en composant le **1-800-959-7775**.)

T5004 E (15) — Continued on back — Canada

A Claim for Tax Shelter Loss or Deduction (T5004) must be completed in order to claim deductions related to your Maple Leaf Limited Partnership.

The information on this form will be taken from the T5013 and from Schedule 4 of your T1 General.

Step 1: Take the tax shelter identification number, which is a six-digit number with a TS prefix located at the top right side of your T5013 and enter it into column 1, line 1 of your T5004.

Step 2: Enter the tax shelter name, i.e. whichever specific Maple Leaf Limited Partnership(s) you have invested in (e.g. Maple Leaf Short Duration 2017-II Flow-Through Limited Partnership) into column 2.

Step 3: Enter the purchase date is the date of purchase of your Maple Leaf Limited Partnership(s) into column 3.

Step 4: Enter the amount found in box 35 "Business income loss" of your T5013 into column 4 "Loss or deduction claimed" of your T5004.

Step 5: In column 5, enter the line number that this amount is reported on in your T1 Tax return (generally this is found on either Exploration and Development Expenses (line 224) or Net Partnership Income (line 122) of your T1 Tax Return).

NOTE:

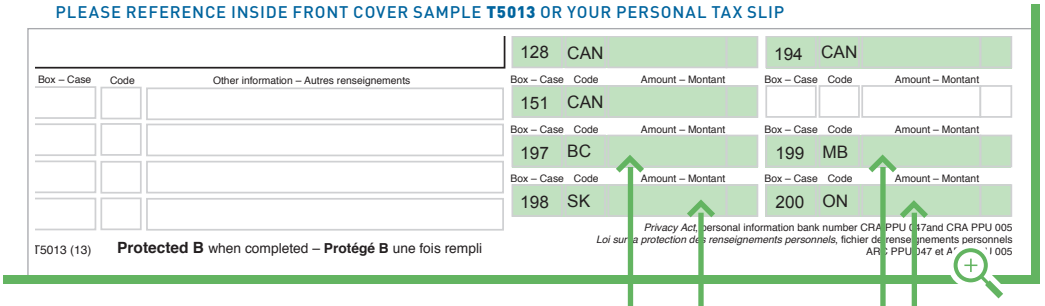
If you own more than one limited partnership or tax-shelter investment, these amounts must be added on individual lines on your T5004 and total in box 6765.

PROVINCIAL TAX CREDITS

Residents of British Columbia, Saskatchewan, Manitoba and Ontario can claim additional tax credits on flow-through investments when calculating their provincial taxes. These credits are in addition to the existing deduction of eligible exploration expenditures from the federal portion of an investor's taxes.

The effect of these incentives varies depending on which province the investor resides and the work is performed during the 2017 tax reporting year. For example, if an Alberta-based company incurs costs in Ontario, the Ontario resident may claim the credits, not the Alberta resident, even though the company does not reside in Ontario.

PLEASE REFERENCE INSIDE FRONT COVER SAMPLE **T5013** OR YOUR PERSONAL TAX SLIP



BOX 197
BRITISH COLUMBIA RESIDENTS

Step I: Insert the amount in Box 141 into line 1 in Part 1 of Form T1231 British Columbia Mining Flow-Through Share Tax Credit.

Step II: Calculate the tax credit on line 3 but multiplying line 1 by 20%, and then continue to fill in Parts 2 and 3.

Step III: Insert the amount on line 9 of Form T1231 onto line 70 of Form BC428 British Columbia Tax.

BOX 198
SASKATCHEWAN RESIDENTS

Step I: Report this amount on line 74 of Form SK428 – Saskatchewan Income Tax and Credits.

Step II: Carry the amount from line 74 of Form SK428 to page 4 of your T1 Tax Return.

BOX 199
MANITOBA RESIDENTS

Step I: Report this amount on line 2 in Part 1 of Form T1241 Manitoba Mineral Exploration Tax Credit.

Step II: Calculate the tax credit on line 4 but multiplying line 1 by 30%, and then continue to fill in Part 2.

Step III: Insert the amount on line 8 of Form T1241 onto line 64 of Form MB428 Manitoba Tax.

BOX 200
ONTARIO RESIDENTS

Step I: Report this amount on line 1 of Form T1221 Ontario Focused Flow-Through Share Resource Expenses for 2012 and Subsequent Years.

Step II: Report the amount on line 4 of Form T1221 on line 6266 Form ON479 Ontario Credits.

NEED A PROVINCIAL TAX CREDIT FORM?

To download the form applicable to your province go to the Canada Revenue Agency (CRA) website www.cra-arc.gc.ca or visit the Tax Reporting page of our website www.MapleLeafFunds.ca/shortduration

OTHER CONSIDERATIONS

This guide has been designed to offer you assistance when claiming your 2017 tax deduction from your Maple Leaf investment. There are a number of additional considerations that may be applicable to your situation. Here are a few examples:

1 **The CEE or CDE election**
While an investor is allowed to deduct the full renounced CEE or CDE, it is not required. As part of a tax planning strategy an investor may find it advantageous to carry forward some or all of an available CCEE or CCDE deduction and use this amount in subsequent years.

2 **Cumulative Net Investment Losses (CNIL)**
Utilization of tax deductions through flow-through shares may have an effect on an investor's calculations of CNIL.

3 **Capital Gains Exemptions**
Renounced expenditures deducted by the investor may affect the ability of the taxpayer to claim the $750,000 capital gains exemption in respect of sales of qualified small business shares and certain farm or fishing assets, as the calculation of a taxpayer's CNIL requires an inclusion of 50 per cent of the deductions taken by the taxpayer in respect of flow-through share renouncement's.

4 **Alternative Minimum Tax**
Alternative minimum tax may apply in a given taxation year, depending on the amount of renounced expenditures deducted by the investor.

5 **Issue Costs**
Investors may deduct issue costs associated with a flow-through limited partnership over a number of years subsequent to the dissolution of the partnership. These costs can be deducted on line 232 - "Other deductions", on page 3 of your T1 General. Quebec residents only, should report the costs on line 250 - "Other deductions", on page 2 of the Quebec Income Tax Return. To view Issue Cost Deductions applicable to your investment please refer to the Schedule of Issue Cost Deductions found on the Tax Reporting Information page of our website, www.MapleLeafFunds.ca/ShortDuration.

NOTE:

This is not a detailed listing of every possible tax consideration and is designed to be a general guide only. Each individual's tax and investment planning situation is unique and professional advice should always be received from a qualified tax and/or investment specialist.

FREQUENTLY ASKED QUESTIONS

WHAT ARE FLOW-THROUGH SHARES?

Flow-through shares are like any other common share issued by a company, except they also provide tax benefits to the purchaser. A flow-through share is available to mining, petroleum and certain types of renewable energy companies to facilitate financing their exploration and project development activities. In return for receiving these funds, the resource company has the obligation to "flow-through" to the purchaser of the flow-through shares the tax deductions it receives upon spending the funds on qualifying exploration and development activities. Except for these initial tax benefits, flow-through shares are indistinguishable from all other common shares of company.

WHAT IS A FLOW-THROUGH LIMITED PARTNERSHIP?

A flow-through limited partnership enables investors to own an equity interest in a portfolio of flow-through shares of Canadian resource companies rather than of just one company.

Canadian resource companies receive special tax deductions for certain exploration and development expenses that flow through the limited partnership to investors, who receive up to a 100% tax deduction for the amount invested. Typically, after a period of 18-24 months, assets of the limited partnership roll over on a tax-deferred basis in exchange for redeemable units or shares of a resource-based mutual fund of equal value.

ARE THE TAX BENEFITS LEGITIMATE?

Yes! The tax benefits associated with flow-through shares are well-accepted in Canada and have been in place through legislation for over 25 years. The other consideration with Maple Leaf Limited Partnership(s) is that the funds invested stay in Canada to be used to create genuine and valuable economic activity and growth within Canada's mining and energy sector. Further, the tax deductions are only available to those people who pay Canadian taxes. The Partnership and General Partner have received a tax opinion from Borden Ladner Gervais LLP on the structure (please refer to the prospectus of the offering to which you are considering an investment in for the full text on this opinion).

WHEN WILL MY T5013 TAX SLIP BE MAILED OUT?

In January and February of each year, Maple Leaf gathers from the resource companies in which it invests the tax information from their exploration and development activities. Once received, Maple Leaf compiles the tax information required to prepare per unit tax factors and posts these tax factors to CDS Clearing and Depository Services Inc. The information is then collected from CDS by the back offices in order to prepare individual investor T5013 tax slips (or RL-15 provincial tax slips for Quebec residents). The regulatory deadline for T5013 tax slips to be mailed out is on or before March 31st of each tax reporting year.

WHAT IS MY ADJUSTED COST BASE (ACB)?

The adjusted cost base or "ACB" of a share is generally what you paid for it. However, as an offset to you realizing the significant tax deductions from investing in flow-through shares, you are deemed to have an ACB of nil, due to the receipt of the tax deductions equal to approximately 100% of the amount you invest. A nil adjusted cost base means that when you calculate your capital gains on the disposition of your mutual fund shares, you treat your adjusted cost base as zero. To calculate your adjusted cost base, please contact your investment advisor.

WHAT ARE CAPITAL GAINS AND HOW DO THEY APPLY TO MY FLOW-THROUGH INVESTMENT?

Capital gains occur when the original portfolio of flow-through shares purchased by the Partnership is sold. Typically, when a portfolio manager sells flow-through shares they do so with a view to reduce risk and or for reinvesting the cash into higher quality and lower risk investments. The capital gains are allocated to the limited partners on a proportionate basis. Based on the expected roll-over date of the Partnership and amount of capital gains incurred, Maple Leaf Flow-Through will consider a cash distribution to unit holders at the beginning of each year that material capital gains occur. This cash distribution is typically equal to 50% of estimated taxable gains, less any tax deductions provided to investors (at a rate of 45%) as reported on T5013 tax slips.

ARE THERE ANY TAX DEDUCTIONS TO BE CLAIMED AFTER THE LIMITED PARTNERSHIP IS WOUND UP?

Initial offering expenses ("Issue Costs"), i.e. printing, agents' fees, legal, audit, travelling, distribution, courier, marketing and sales expenses and other regulatory and filing expenses are deductible 20% per year over a five-year period (pro-rated for partial years) beginning at the time such expenses are incurred, regardless of the fact that the Limited Partnership's life is less than five years. Investors can expect to receive a T5013 for each year the Limited Partnership is active, including the tax year that it is wound up (the "Rollover"). For the remaining years following the Rollover (if any, up to 5 years) investors can refer to a 'Schedule of Issue Cost Deductions for Future Years' that will be posted on the Tax Reporting Information page of our website, www.MapleLeafFunds.ca/ShortDuration. This schedule will be posted on or before March 31st of the year following a Rollover.

CONTACT US

CORPORATE OFFICE

Maple Leaf Funds
PO Box 10357,
609 Granville Street, Suite 808
Vancouver, BC V7Y 1G5

Tel 604.684.5742
Fax 604.684.5748
Email info@MapleLeafFunds.ca

PORTFOLIO MANAGEMENT OFFICE

T.I.P. Wealth Manager Inc.
PO Box 23,
120 Adelaide Street West, Suite 2400
Toronto, ON M5H 1T1

Tel 416.304.6820
Fax 416.628.3769
Email info@tipvest.com

TRANSFER AGENT

Computershare Canada
510 Burrard Street, 2nd Floor
Vancouver, BC V6C 3B9

Tel 604.699.4880
Fax 604.681.3067
www.computershare.com

LEGAL COUNSEL

Borden Ladner Gervais, LLP
PO Box 48600,
200 Burrard Street, Suite 1200
Vancouver, BC V7X 1T2

Tel 604.687.5744
Fax 604.687.1415
www.blgcanada.com

AUDITORS

KPMG
777 Dunsmuir Street, Suite 700
Vancouver, BC V7Y 2P3

Tel 604.691.3000
Fax 604.691.3031
www.kpmg.com

mapleleaf
SHORT DURATION
FLOW-THROUGH

This guide and other relevant information can be found on the Tax Reporting Information page of our Maple Leaf Short Duration Flow-Through website:

www.MapleLeafFunds.ca/shortduration