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**Calculation of Profit Eligible
for the Mining Tax Exemption
for New Non Remote Mine or
Major Expansion of Existing
Non Remote Mine**
Mining Tax Act

Name of Operator	
Identification Number	Taxation Year End (mm/dd/yyyy)
Name of Mine	
Location of Mine	

Information used in this form should apply only to an eligible new non remote mine or a major expansion of an existing non remote mine as provided in s.3.1 of the Mining Tax Act.

The mining tax exemption is subject to a 36-month maximum claim period for profits earned after April 30, 1991 with a \$10,000,000 limitation per mine.

Separate schedules are required for each qualifying new non remote mine or major expansion of an existing non remote mine showing the calculation of profits earned in the current taxation year.

Total proceeds applicable to the eligible new or major expansion of existing non remote mine \$ _____

Less allowable deductions:

Mining expenses \$ _____

Processing expenses \$ _____

Operating or maintenance expenses re social assets in Ontario \$ _____

Administrative and overhead expenses \$ _____

Scientific/Product use development research conducted in Canada \$ _____

Allowance for Depreciation:

• Mining Assets - Maximum \$ _____

• Processing and Transportation Assets - Maximum \$ _____

Transportation expenses and outlays re delivery of output to purchasers \$ _____

Other reserves and deductions as prescribed by Regulation \$ _____

Sub Total \$ _____

Less: Reduction in processing costs per s.3(21)(a) & (b) (attach calculation) \$ _____

Sub Total \$ _____

Donations (charitable, educational or benevolent) \$ _____

Exploration and development expenditures incurred in Ontario \$ _____

Sub Total \$ _____

Less: Recaptured depreciation -

• Mining Assets \$ _____

• Processing and Transportation Assets \$ _____

Sub Total \$ _____ \$ _____ \$ _____

Profit before processing allowance \$ _____

Less: Processing allowance applicable to the eligible mine (attach calculation) \$ _____

Profit otherwise eligible for the Mining Tax Exemption or Subject to Tax \$ _____ (A)

Unused portion of operator's exempt amount for profits earned after April 30, 1991 for mine \$ _____ (B)

Profit eligible for the Mining Tax Exemption

• for profits earned after April 30, 1991, amount cannot exceed the lesser of (A) and (B) \$ _____