



## Calculating your monthly instalment payments for 2018

- Use this worksheet to calculate your **monthly** instalment payments for 2018. If you're eligible to make **quarterly** instalment payments, use Worksheet 3.
- To find out if you are eligible to make quarterly instalment payments, see the T7B-Corp, *Corporation Instalment Guide*.
- Use the estimates calculated from Worksheet 1 to complete this worksheet. If you had tax payable for 2017, complete option 2; if you had tax payable for 2016, complete option 3.
- Instalment payments are due on the last day of every complete month of your corporation's tax year. See the T7B-Corp for more information on due dates and payments.
- This worksheet does **not** have to be filed with your *T2 Corporation Income Tax Return*.

### Option 1 – 2018

Total estimated 2018 federal tax payable* (amount H from Worksheet 1) .....	_____	1A
Estimated 2018 net provincial and territorial tax payable before refundable credits** (amount I from Worksheet 1) .....	_____	1B
Total estimated 2018 tax payable (amount J from Worksheet 1) .....	=====	1C
Total estimated refundable tax credits for 2018 (amount K from Worksheet 1) .....	_____	1D
Option 1 instalment base amount (amount 1C <b>minus</b> amount 1D) .....	_____	1E
<b>12 monthly payments due under option 1 (amount 1E divided by 12)</b>	=====	1F

### Option 2 – 2017

Total 2017 federal tax payable* (total of lines 700, 720, 724, 727 from your T2 return for 2017) .....	_____	2A
2017 net provincial and territorial tax payable before refundable credits** (line 760 from your T2 return for 2017) .....	_____	2B
Total 2017 tax payable (amount 2A <b>plus</b> amount 2B) .....	=====	2C
Total estimated refundable tax credits for 2018 (amount K from Worksheet 1) .....	_____	2D
Option 2 instalment base amount (amount 2C <b>minus</b> amount 2D) .....	_____	2E
<b>12 monthly payments due under option 2 (amount 2E divided by 12)</b>	=====	2F

### Option 3 – 2016

Total 2016 federal tax payable (total of lines 700, 720, 724, 727 from your T2 return for 2016) .....	_____	3A
2016 net provincial and territorial tax payable before refundable credits (line 760 from your T2 return for 2016) .....	_____	3B
Total 2016 tax payable (amount 3A <b>plus</b> amount 3B) .....	=====	3C
Total estimated refundable tax credits for 2018 (amount K from Worksheet 1) .....	_____	3D
Option 3 instalment base amount (amount 3C <b>minus</b> amount 3D) .....	_____	3E
<b>First two monthly payments due under option 3 (amount 3E divided by 12)</b>	=====	3F
Option 2 instalment base amount (amount 2E) .....	_____	3G
Total of the first two monthly payments (amount 3F <b>multiplied</b> by 2) .....	_____	3H
Difference (amount 3G <b>minus</b> amount 3H) .....	_____	3I
<b>Remaining 10 monthly payments due under option 3 (amount 3I divided by 10)</b>	=====	3J

### Summary

Under option 1, \$ \_\_\_\_\_ is due each month of the tax year.

Under option 2, \$ \_\_\_\_\_ is due each month of the tax year.

Under option 3, \$ \_\_\_\_\_ is due each month for the first two months of the tax year, then \$ \_\_\_\_\_ is due each month for the remaining 10 months of the tax year.

**Note:**

You can use the option that results in the least amount payable by instalments. Any remaining unpaid tax is payable on or before the balance-due day. We will charge interest if you use option 1 and the estimated tax is lower than the year's actual tax and the tax calculated using option 2 or 3.

\* If the total of parts I, VI, VI.1 and XIII.1 tax is \$3,000 or less for either 2018 (amount 1A) or 2017 (Amount 2A), you do **not** have to make instalment payments on this amount for 2018.

\*\* This amount is net of provincial and territorial non-refundable credits. If the provincial and territorial tax before refundable credits is \$3,000 or less for either 2018 (amount 1B) or 2017 (amount 2B), you do **not** have to make instalment payments on this amount for 2018.