



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

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|---|-----------|
| 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 minus amount 1D) | 1E |
| 12 monthly payments due under option 1 (amount 1E divided by 12) | 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 plus amount 2B) | 2C |
| Total estimated refundable tax credits for 2018 (amount K from Worksheet 1) | 2D |
| Option 2 instalment base amount (amount 2C minus amount 2D) | 2E |
| 12 monthly payments due under option 2 (amount 2E divided by 12) | 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 plus amount 3B) | 3C |
| Total estimated refundable tax credits for 2018 (amount K from Worksheet 1) | 3D |
| Option 3 instalment base amount (amount 3C minus amount 3D) | 3E |
| First two monthly payments due under option 3 (amount 3E divided by 12) | 3F |
| Option 2 instalment base amount (amount 2E) | 3G |
| Total of the first two monthly payments (amount 3F multiplied by 2) | 3H |
| Difference (amount 3G minus amount 3H) | 3I |
| Remaining 10 monthly payments due under option 3 (amount 3I divided by 10) | 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.