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Statement of resource expenses and depletion allowance

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 (ITC) 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)

	Canadian exploration expense (CEE)		Canadian development expense (CDE)		Expenses qualifying for an ITC	
Identification number (*)	Renunciation	Assistance	Renunciation	Assistance	Mineral exploration tax credit (METC)	Critical mineral exploration tax credit (CMETC)
Total						

Portion of any reduction 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.

Portion subject to an interest free period.
Enter the total of the amounts reported in boxes 123 and 129 of your T101 or boxes 195 and 240 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) pool, 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.

Regular Deduction

		CCEE	CCDE	CCOGPE
Add:				
Balance at the beginning of the year	(1)			
Total current year renunciation from Area I				
Other resource expenses (T5013 slips: boxes 173 to 175 and 206)				
Other (specify) _____				
Total current year addition	(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) _____				
Total current year deduction	(3)			
Balance available	[(1) + (2) – (3)] **A**			
(If the balance is negative for CCEE or CCDE, include the amount on line 13000 of your income tax return; a negative CCOGPE balance will first reduce your CCDE)				
Maximum deduction rate:		× 100%	× 30%	× 10%
Maximum exploration and development expenses available for deduction (if negative enter zero)	A × Rate (4)			
Exploration and development expenses claimed (Enter the amount in 4 or a lesser amount)	**B**			

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Accelerated investment incentive

Add:

			CDE	COGPE
Accelerated CDE renounced under a FTS agreement entered into after November 20, 2018				
Other Accelerated CDE or Accelerated COGPE (Note 1)				
	Subtotal	**C**		

Deduct:

			CDE	COGPE
Total reductions net of additions other than Accelerated CDE / Accelerated COGPE				
CDE / COGPE claimed in 2017 (Note 2)				
Current year reduction	[Insert Subtotal (3)]			
Total reductions		**D**		
Total current year additions	[Insert Subtotal (2)]			
Deduct Accelerated CDE / Accelerated COGPE	Insert Subtotal **C**			
Additions other than Accelerated CDE	Subtotal	**E**		
Total current year reductions less Subtotal E (if negative, enter Zero)	[D – E]	**F**		
Balance	[C – F]	**G**		
Rate			× 15%	× 5%
Maximum Accelerated Investment Incentive available	G × Rate (4)			
Accelerated Investment Incentive claimed (Note 3)		**H**		

		CCEE	CCDE	CCOGPE
Balance at the end of the year	**A – B – H**			

Note 1: CDE or COGPE incurred by you after November 20, 2018 that is not renounced to you under a flow-through share agreement and that is not the cost of Canadian resource property acquired by you from a person or partnership with whom you do not deal at arm's length.

Note 2: See amount in B of your 2017 T1229

Note 3: The Accelerated Investment Incentive is only available in the year in which the CDE or COGPE is incurred or renounced to you.

III. Exploration and development expenses (Line 22400 – Exploration and development expenses – Canada.ca)

Canadian exploration and development expenses claimed (Sum of the claims in **B** and **H** above)	
Foreign resource expenses claimed (attach a schedule that gives the details of the amount claimed)	+
Foreign exploration and development expenses claimed (attach a schedule that gives the details of the amount claimed)	+
Other expenses (e.g. Crown charges)	+
Total exploration and development expenses (enter on line 22400 of your income tax return)	=

IV. Expenditures qualifying for an investment tax credit (Line 41200 – Investment tax credit – Canada.ca)

	METC	CMETC
Expenditures qualifying for an investment tax credit from Area I		
Deduct: Provincial flow through share tax credit received or entitled to receive (Allocate the provincial tax credit(s) proportionately according to the federal tax credit(s) being claimed, based on the amount(s) included in the appropriate column(s) under "Expenses qualifying for a provincial tax credit" on the T101 slip or amount(s) provided by a partnership on your T5013 slip or in a letter.)	–	–
Eligible resource expenditures qualifying for an investment tax credit (enter on line 67170 or line 67175, as applicable, of your Form T2038(IND))	=	=

For the CEE eligible for the CMETC, you can choose to earn the CMETC (at 30%) or METC (at 15%) but not both. Once you have chosen whether you want to earn the CMETC or the METC on your eligible CEE for the year, you cannot change to the alternate credit at a later date.

V. Depletion allowances (specify) (Line 23200 – Other deductions – Canada.ca)

(enter on line 23200 of your income tax return) =