



Non-Profit Organization (NPO) Information Return

- This return is for:
 - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
 - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
 - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
 - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
 - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

Do not use this area

Part 1 – Identification

Fiscal period From 2022-01-01 to 2022-12-31	Business number, if any 78683 4291 RC0001	
Name of organization WESTERN CLIMATE INITIATIVE, INC.	Trust number, T3, if any.	
Mailing address 1107 9TH STREET, STE 1070	Is this the final return to be filed by this organization? If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
City SACRAMENTO CA US 95814	Province Postal code 30	Type of organization (see guide T4117)
Name and title of person to contact GREG TAMBLYN EXECUTIVE DIRECTOR	Telephone number (916) 942-9327	

Part 2 – Amounts received during the fiscal period

Membership dues, fees, and assessments	100	
Federal, provincial, and municipal grants and payments	101	
Interest, taxable dividends, rentals, and royalties	102	
Proceeds of disposition of capital property	103	
Gross sales and revenues from organizational activities	104	1,729,794
Gifts	105	
Other receipts (specify) <u>exch rate gain loss</u>	106	244,457
Total receipts (add lines 100 to 106)	107	1,974,251

Part 3 – Statement of assets and liabilities at the end of the fiscal period

Assets		
Method used to record assets <u>accrual</u>		
Cash and short-term investments	108	20,791,976
Amounts receivable from members	109	
Amounts receivable from all others (not included on line 109)	110	1,778,494
Prepaid expenses	111	263,249
Inventory	112	
Long-term investments	113	
Fixed assets	114	3,662,955
Other assets (specify) <u>Refundable deposits</u>	115	144,188
Total assets (add lines 108 to 115)	116	26,640,862
Liabilities		
Amounts owing to members	117	
Amounts owing to all others (specify) <u>Accounts payable, Tax</u>	118	1,901,972
Total liabilities (add lines 117 and 118)	119	1,901,972

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	2,038,892
Total remuneration and benefits paid to employees and officers who are members	121	0
Other payments to members (specify)	122	0
Number of members in the organization		0
Number of members who received remuneration or other amounts		0

Part 5 – The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

PROVIDE TECHNICAL & SCIENTIFIC ADVISORY SERVICES
FOR THE IMPLEMENTATION OF GREENHOUSE EMISSION TRADING
PROGRAMS IN THE AMERICAS AND PERFORM ACTIVITIES FOR THE REDUCTION OF
GREENHOUSE GAS EMISSIONS

Are any of the organization's activities carried on outside of Canada? Yes ☒ No ☐

If yes, indicate where:

UNITED STATES (DELAWARE)

Part 6 – Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact

Mailing address

City

Province

Postal code

Telephone number

Part 7 – Certification

I certify that the information given on this return and in any attached documents is correct and complete.

GREG TAMBLYN

Name of authorized officer

EXECUTIVE DIRECTOR

Position

2023-04-13

Authorized officer's signature

Date (YYYY/MM/DD)

Language of correspondence
Indicate the language of your choice

English ☒

Langue de correspondance
Indiquer la langue de votre choix

Français ☐

Privacy statement

Personal information is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial or foreign 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, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.

Attached Schedule with Total

Ventes et recettes brutes provenant d'activités de l'organisme

Title Ventes et recettes brutes provenant d'activités de l'organisme

Description	Operator (Note)	Amount
GIFI 8224		1,729,794 00
	+	
	Total	1,729,794 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Autres sommes reçues

Title Autres sommes reçues

Description	Operator (Note)	Amount
GIFI 8230		3,23859
GIFI 8231	+	241,21867
	+	
	Total	244,45726

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Encaisse et placements à court terme

Title Encaisse et placements à court terme

Description	Operator (Note)	Amount	
GIFI 1000		11,988,376	00
GIFI 1180	+	8,803,600	00
	+		
	Total	20,791,976	00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Montants à recevoir d'autres personnes (sommes non incluses à la ligne 109)

Title Montants à recevoir d'autres personnes (sommes non incluses à la ligne 109)

Description	Operator (Note)	Amount
GIFI 1060		1,778,494 00
	+	
	Total	1,778,494 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Frais payés d'avance

Title Frais payés d'avance

Description	Operator (Note)	Amount
GIFI 1484		263,249 00
	+	
	Total	263,249 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Autres éléments d'actif

Title Autres éléments d'actif

Description	Operator (Note)	Amount	
GIFI 1486		7,846	00
GIGI 1483	+	136,341	77
	+		
	Total	144,187	77

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Immobilisations

Title Immobilisations

Description	Operator (Note)	Amount
GIFI 1774		10,467 00
GIFI 1775	+	-10,467 00
GIFI 1900	+	4,277,054 00
GIFI 1901	+	-614,099 00
	+	
	Total	3,662,955 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Sommes dues à toute autre personne

Title Sommes dues à toute autre personne

Description	Operator (Note)	Amount	
GIFI 2960		855,105	00
GIFI 2620	+	1,034,101	00
GIFI 2680	+	12,766	00
	+		
	Total	1,901,972	00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Total de la rémunération et des avantages sociaux versés à l'ensemble des employés et dirigeants de l'organisme

Title Total de la rémunération et des avantages sociaux versés à l'ensemble des e

Description	Operator (Note)	Amount	
7210 · Salary - Executive Director		244,330	28
7211 · Accrued Vac/Sick - Director	+	6,190	65
7215 · Salary - Assistant Director-CA	+	170,235	70
7220 · Salary - IT Project Staff	+	670,442	69
7221 · Accrued Vac/Sick-IT Proj. Staff	+	2,904	78
7225 · Salary - Operation Staff	+	539,049	43
7226 · Accrued Vac/Sick - Oper. Staff	+	27,939	65
7235 · Employee Benefits - Other	+	73,857	76
7240 · Retirement Plan Contributions	+	73,359	78
7245-1 · Staff Training - US	+	1,865	70
7250-1 · Payroll Taxes - Officer - US	+	16,567	93
7255-1 · Payroll Taxes - Other - US	+	134,863	00
7255-2 · Payroll Taxes - Other - CA	+	11,251	63
7261 · Project Management Services	+	56,101	97
7263-01 · Recruiting - US	+	9,615	06
7270 · Workers' Comp. Insurance	+	316	17
	+		
	Total	2,038,892	18

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Information Return for Corporations Filing Electronically

- Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

Part 1 – Identification

Corporation's name WESTERN CLIMATE INITIATIVE, INC.				Business number 78683 4291 RC0001	
Tax year start	Year Month Day 2022-01-01	Tax year-end	Year Month Day 2022-12-31	Is this an amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Get your CRA mail electronically delivered in My Business Account at canada.ca/my-cra-business-account (optional)					
Email address: _____					
I understand that by providing an email address, I am registering the corporation to receive email notifications from the CRA. I understand and agree that all notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. The CRA will notify the corporation at this email address when they are available in My Business Account and requiring immediate attention. They will be presumed to have been received on the date that the email is sent. For more information, see canada.ca/cra-business-email-notifications .					

Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted above:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	1,128,052
Part I tax payable (line 700)	
Part III.1 tax payable (line 710)	
Part IV tax payable (line 712)	
Part IV.1 tax payable (line 716)	
Part VI tax payable (line 720)	
Part VI.1 tax payable (line 724)	
Part XIV tax payable (line 728)	
Net provincial and territorial tax payable (line 760)	

Part 3 – Certification and authorization

I, TAMBLYN GREG EXECUTIVE DIRECTOR,
Last name First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined the T2 Corporation Income Tax Return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

I authorize the transmitter identified in Part 4 to electronically file the T2 Corporation Income Tax Return identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

2023-04-13

Date (yyyy/mm/dd)

Signature of an authorized signing officer of the corporation

(916) 942-9327

Telephone number

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

Part 4 – Transmitter identification

The following transmitter has electronically filed the tax return of the corporation identified in Part 1.

MALLETTE S.E.N.C.R.L.

Name of person or firm

Electronic filer number

Privacy notice

Personal information is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign 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 a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 and CRA PPU 211 on Info Source at canada.ca/cra-info-source.



Canada Revenue Agency
Agence du revenu du Canada

T2 Corporation Income Tax Return

200

EXEMPT FROM TAX

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see canada.ca/taxes or Guide T4012, T2 Corporation – Income Tax Guide.

055 Do not use this area

Identification

Business number (BN) 001 78683 4291 RC0001

Corporation's name

002 WESTERN CLIMATE INITIATIVE, INC.

Address of head office

Has this address changed since the last time the CRA was notified? 010 Yes ☐ No ☒

If yes, complete lines 011 to 018.

011 1107 9TH STREET, STE 1070

012 City Province, territory, or state
015 SACRAMENTO 016 CA

Country (other than Canada) Postal or ZIP code
017 US 018 95814

Mailing address (if different from head office address)

Has this address changed since the last time the CRA was notified? 020 Yes ☐ No ☒

If yes, complete lines 021 to 028.

021 c/o 86 RUE SAINT-LOUIS

022 City Province, territory, or state
025 QUEBEC 026 QC

Country (other than Canada) Postal or ZIP code
027 028 G1R 3Z5

Location of books and records (if different from head office address)

Has this address changed since the last time the CRA was notified? 030 Yes ☐ No ☒

If yes, complete lines 031 to 038.

031 City Province, territory, or state
032 036

Country (other than Canada) Postal or ZIP code
037 038

040 Type of corporation at the end of the tax year (tick one)

- ☐ 1 Canadian-controlled private corporation (CCPC)
☐ 2 Other private corporation
☐ 3 Public corporation
☐ 4 Corporation controlled by a public corporation
☒ 5 Other corporation (specify) NPO (Delaware)

If the type of corporation changed during the tax year, provide the effective date of the change 043 Year Month Day

To which tax year does this return apply?

Tax year start Tax year-end
Year Month Day Year Month Day
060 2022-01-01 061 2022-12-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060?

063 Yes ☐ No ☒

If yes, provide the date control was acquired 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)?

066 Yes ☐ No ☒

Is the corporation a professional corporation that is a member of a partnership?

067 Yes ☐ No ☒

Is this the first year of filing after:

Incorporation? 070 Yes ☐ No ☒
Amalgamation? 071 Yes ☐ No ☒

If yes, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year?

072 Yes ☐ No ☒

If yes, complete and attach Schedule 24.

Is this the final tax year before amalgamation?

076 Yes ☐ No ☒

Is this the final return up to dissolution?

078 Yes ☐ No ☒

If an election was made under section 261, state the functional currency used

079

Is the corporation a resident of Canada?

080 Yes ☐ No ☒

If no, give the country of residence on line 081 and complete and attach Schedule 97.

081 US

Is the non-resident corporation claiming an exemption under an income tax treaty?

082 Yes ☐ No ☒

If yes, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:

- 085 ☒ 1 Exempt under paragraph 149(1)(e) or (l)
☐ 2 Exempt under paragraph 149(1)(j)
☐ 4 Exempt under other paragraphs of section 149

Do not use this area

095

096

898

Attachments**Financial statement information:** Use GIFI schedules 100, 125, and 141.**Schedules** – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

	Yes	Schedule
Is the corporation related to any other corporations?	150 <input type="checkbox"/>	9
Is the corporation an associated CCPC?	160 <input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161 <input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	151 <input type="checkbox"/>	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162 <input type="checkbox"/>	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163 <input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164 <input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165 <input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	166 <input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167 <input type="checkbox"/>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	168 <input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169 <input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	170 <input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	171 <input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173 <input type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172 <input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	180 <input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201 <input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202 <input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203 <input type="checkbox"/>	3
Is the corporation claiming any type of losses?	204 <input type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205 <input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206 <input type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	207 <input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	208 <input type="checkbox"/>	8
Does the corporation have any resource-related deductions?	212 <input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	213 <input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	216 <input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	217 <input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	218 <input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	220 <input checked="" type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	221 <input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	227 <input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	231 <input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232 <input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	233 <input type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	234 <input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238 <input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	242 <input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243 <input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244 <input type="checkbox"/>	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250 <input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	253 <input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	254 <input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	272 <input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255 <input type="checkbox"/>	92

Attachments (continued)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<input type="checkbox"/>	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000?	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	<input type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	<input type="checkbox"/>	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	<input type="checkbox"/>	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	<input type="checkbox"/>	59
Is the corporation claiming an air quality improvement tax credit?	<input type="checkbox"/>	65
Is the corporation subject to the additional 1.5% tax on banks and life insurers?	<input type="checkbox"/>	68

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Is the corporation inactive?	280	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
What is the corporation's main revenue-generating business activity? 541620 Environmental Consulting Services					
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	Provide techn & scient advisory serv - greenhouse tra	285	100.000	%
	286		287		%
	288		289		%
Did the corporation immigrate to Canada during the tax year?	291	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	292	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible	294	Year Month Day			
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL	300	1,128,052	A
Deduct:			
Charitable donations from Schedule 2	311		
Cultural gifts from Schedule 2	313		
Ecological gifts from Schedule 2	314		
Gifts of medicine made before March 22, 2017, from Schedule 2	315		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320		
Part VI.1 tax deduction*	325		
Non-capital losses of previous tax years from Schedule 4	331		
Net capital losses of previous tax years from Schedule 4	332		
Restricted farm losses of previous tax years from Schedule 4	333		
Farm losses of previous tax years from Schedule 4	334		
Limited partnership losses of previous tax years from Schedule 4	335		
Taxable capital gains or taxable dividends allocated from a central credit union	340		
Prospector's and grubstaker's shares	350		
Employer deduction for non-qualified securities	352		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")		1,128,052	C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D)	360	1,128,052	
Taxable income for the year from a personal services business			Z.1

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400	A
Taxable income from line 360 on page 3, minus 100/28 (3.57143) of the amount on line 632* on page 8, minus 4 times the amount on line 636** on page 8, and minus any amount that, because of federal law, is exempt from Part I tax	405	B
Business limit (see notes 1 and 2 below)	410	C

Notes:

- For CCPCs that are not associated, enter \$ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
- For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction

Taxable capital business limit reduction for tax years starting before April 7, 2022

Amount C x **415** *** D = E1
11,250

Taxable capital business limit reduction for tax years starting after April 6, 2022

Amount C x **415** *** D = E2
90,000

Amount E1 or amount E2, whichever applies E3

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7 **** **417** - 50,000 = .. F

Amount C x Amount F = G
100,000

The greater of amount E3 and amount G **422** H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") **426** I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below) J

Reduced business limit after assignment (amount I **minus** amount J) **428** K

Small business deduction – Amount A, B, C, or K, whichever is the least x 19 % = **430**

Enter amount from line 430 at amount K on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

*** Large corporations

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

L1 Name of corporation receiving the income and assigned amount	L Business number of the corporation receiving the assigned amount	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L ³	N Business limit assigned to corporation identified in column L ⁴
	490	500	505
1.			

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
- (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
- (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula $A - B$, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

Total **510** Total **515**

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year

Taxable income from line 360 on page 3	A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	B
Amount 13K from Part 13 of Schedule 27	C
Personal services business income	432 D
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	E
Aggregate investment income from line 440 on page 6*	F
Subtotal (add amounts B to F)	G
Amount A minus amount G (if negative, enter "0")	H

General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13 % I

Enter amount I on line 638 on page 8.

* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3	J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	K
Amount 13K from Part 13 of Schedule 27	L
Personal services business income	434 M
Subtotal (add amounts K to M)	N
Amount J minus amount N (if negative, enter "0")	O
General tax reduction – Amount O multiplied by 13 %	P

Enter amount P on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year

Aggregate investment income from Schedule 7	440	x	30 2 / 3 %	=		A
Foreign non-business income tax credit from line 632 on page 8						B
Foreign investment income from Schedule 7	445	x	8 %	=		C
Subtotal (amount B minus amount C) (if negative, enter "0")						D
Amount A minus amount D (if negative, enter "0")						E
Taxable income from line 360 on page 3						F
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least						G
Foreign non-business income tax credit from line 632 on page 8		x	75 / 29	=		H
Foreign business income tax credit from line 636 on page 8		x	4	=		I
Subtotal (add amounts G to I)						J
Subtotal (amount F minus amount J)						K
				x	30 2 / 3 %	= L
Part I tax payable minus investment tax credit refund (line 700 minus line 780 from page 9)						M
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least						450 N

Refundable dividend tax on hand

Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	460		
Dividend refund for the previous tax year	465		
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	480		
Subtotal (line 460 minus line 465 plus line 480)			A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of Schedule 53)			B
Total eligible dividends paid in the previous tax year (from line 300 of Schedule 53)			C
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)			D
Subtotal (amount C minus amount D) (if negative, enter "0")			E
Net GRIP at the end of the previous tax year (amount B minus amount E) (if negative, enter "0")			F
GRIP transferred on an amalgamation or the wind-up of a subsidiary (total of lines 230 and 240 of Schedule 53)			G
Subtotal (amount F plus amount G)			H
Amount H multiplied by 38 1 / 3 %			I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	520		J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A minus amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0")	535		K
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)			L
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)			M
Subtotal (amount L plus amount M)			N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525		O
ERDTOH dividend refund for the previous tax year	570		P
Refundable portion of Part I tax (from line 450 on page 6)			Q
Part IV tax before deductions (amount 2A from Schedule 3)			R
Part IV tax allocated to ERDTOH (amount N)			S
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)			T
Subtotal (amount R minus total of amounts S and T)			U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540		V
NERDTOH dividend refund for the previous tax year	575		W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)			X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U minus amount X) (if negative enter "0")			Y
NERDTOH at the end of the tax year (total of amounts K, Q, V, and Y minus amount W) (if negative, enter "0")	545		
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N minus the amount, if any, by which amount X exceeds amount U) (if negative, enter "0")			Z
ERDTOH at the end of the tax year (total of amounts J, O, and Z minus amount P) (if negative, enter "0")	530		

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD minus amount EE (if negative, enter "0")		GG
Amount BB minus amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC plus amount FF plus amount II		JJ
Enter amount JJ on line 784 on page 9.		

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38 %	550	A
Additional tax on personal services business income (section 123.5)		
Taxable income from a personal services business	555 x 5 % = 560	B
Additional tax on banks and life insurers from Schedule 68	565	C
Recapture of investment tax credit from Schedule 31	602	D
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income (if it was a CCPC throughout the tax year)		
Aggregate investment income from line 440 on page 6		E
Taxable income from line 360 on page 3		F
Deduct: Amount from line 400, 405, 410, or 428 on page 4, whichever is the least		
	G	
Net amount (amount F minus amount G)		H
Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is less: amount E or amount H	604	I
Subtotal (add amounts A, B, C, D, and I)		J
Deduct:		
Small business deduction from line 430 on page 4		K
Federal tax abatement	608	
Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27	616	
Investment corporation deduction	620	
Taxed capital gains	624	
Federal foreign non-business income tax credit from Schedule 21	632	
Federal foreign business income tax credit from Schedule 21	636	
General tax reduction for CCPCs from amount I on page 5	638	
General tax reduction from amount P on page 5	639	
Federal logging tax credit from Schedule 21	640	
Eligible Canadian bank deduction under section 125.21	641	
Federal qualifying environmental trust tax credit	648	
Investment tax credit from Schedule 31	652	
Subtotal		L
Part I tax payable – Amount J minus amount L		M
Enter amount M on line 700 on page 9.		

Privacy notice

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.

Summary of tax and credits

Federal tax

Part I tax payable from amount M on page 8	700	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part VI.2 tax payable from Schedule 67	725	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	

Add provincial or territorial tax:

Provincial or territorial jurisdiction **750** QC
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)
Net provincial or territorial tax payable (except Quebec and Alberta) **760**

Total federal tax

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount JJ on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	
Canadian film or video production tax credit (Form T1131)	796	
Film or video production services tax credit (Form T1177)	797	
Canadian journalism labour tax credit from Schedule 58	798	
Air quality improvement tax credit from Schedule 65	799	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	
Total credits	890	

Total tax payable **770** A

Balance (amount A minus amount B)

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, the CRA does not charge
or refund a difference of \$2 or less.

Refund code **894**

Refund

Balance owing

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

For information on how to make your
payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year,
does it qualify for the one-month extension of the date the balance of tax is due? **896** Yes ☐ No ☐

If this return was prepared by a tax preparer for a fee, provide their EFILE number **920**

Certification

I, **950** TAMBLYN **951** GREG **954** EXECUTIVE DIRECTOR

Last name

First name

Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2023-04-13

Date (yyyy/mm/dd)

Signature of the authorized signing officer of the corporation

956 (916) 942-9327

Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below **957** Yes ☒ No ☐

958

Name of other authorized person

959

Telephone number

Language of correspondence – Langue de correspondance

Indicate your language of correspondence by entering **1** for English or **2** for French.
Indiquez votre langue de correspondance en inscrivant **1** pour anglais ou **2** pour français.

990 1

Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF1

Corporation's name	Business number	Tax year end Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

Balance sheet information

Account	Description	GIFI	Current year	Prior year
Assets				
	Total current assets	1599 +	22,977,907	15,303,565
	Total tangible capital assets	2008 +	4,287,521	2,692,351
	Total accumulated amortization of tangible capital assets	2009 –	624,566	200,237
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 –		
	Total long-term assets	2589 +		
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	<u>26,640,862</u>	<u>17,795,679</u>
Liabilities				
	Total current liabilities	3139 +	1,901,972	1,548,803
	Total long-term liabilities	3450 +		
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	<u>1,901,972</u>	<u>1,548,803</u>
Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	24,738,890	16,246,876
	Total liabilities and shareholder equity	3640 =	<u>26,640,862</u>	<u>17,795,679</u>
Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	<u>24,738,890</u>	<u>16,246,876</u>

* Generic item

Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year-end Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

Income statement information

Description	GIFI
Operating name	0001
Description of the operation	0002
Sequence number	0003 01

Account	Description	GIFI	Current year	Prior year
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Income statement information

Total sales of goods and services	8089	+		
Cost of sales	8518	–		
Gross profit/loss	8519	=		
Cost of sales	8518	+		
Total operating expenses	9367	+	909,756	997,289
Total expenses (mandatory field)	9368	=	909,756	997,289
Total revenue (mandatory field)	8299	+	1,974,251	3,169,562
Total expenses (mandatory field)	9368	–	909,756	997,289
Net non-farming income	9369	=	1,064,495	2,172,273

Farming income statement information

Total farm revenue (mandatory field)	9659	+		
Total farm expenses (mandatory field)	9898	–		
Net farm income	9899	=		

Net income/loss before taxes and extraordinary items	9970	=	1,064,495	2,172,273
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Total – other comprehensive income	9998	=		
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Extraordinary items and income (linked to Schedule 140)

Extraordinary item(s)	9975	–		
Legal settlements	9976	–		
Unrealized gains/losses	9980	+		
Unusual items	9985	–		
Current income taxes	9990	–		
Future (deferred) income tax provision	9995	–		
Total – Other comprehensive income	9998	+		
Net income/loss after taxes and extraordinary items (mandatory field)	9999	=	1,064,495	2,172,273

Notes Checklist

Corporation's name	Business number	Tax Year End Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

- Fill out this schedule to identify who prepared or reported on the financial statements, the extent of their involvement and to identify the type of information contained in the notes to the financial statements. If the person preparing the tax return is not the person referred to above, they must still complete Parts 1, 2, 3, 4 and 5, as applicable.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

Part 1 – Information on the person who prepared or reported on the financial statements

Were financial statements prepared? **111** Yes ☒ No ☐

If you answered **no**, go to part 5.

Does the person who prepared or reported on the financial statements have an accounting professional designation? **095** Yes ☒ No ☐

Is that person connected* with the corporation? **097** Yes ☐ No ☒

Note: If that person does not have an accounting professional designation or is connected with the corporation, go to part 4.

*A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement with the financial statements

Choose the option that represents the highest level of involvement of the person referred to in part 1: **198**

- Completed an auditor's report ☐ 1
- Completed a review engagement report ☐ 2
- Conducted a compilation engagement ☐ 3
- Other ☒ 4

Part 3 – Reservations

If you selected option **1** or **2** under **Type of involvement with the financial statements** above, answer the following question:

Has the person referred to in part 1 expressed a reservation? **099** Yes ☐ No ☐

Part 4 – Other information

Were notes to the financial statements prepared? **101** Yes ☐ No ☒

If **yes**, complete lines 104 to 107 below:

Are subsequent events mentioned in the notes? **104** Yes ☐ No ☐

Is re-evaluation of asset information mentioned in the notes? **105** Yes ☐ No ☐

Is contingent liability information mentioned in the notes? **106** Yes ☐ No ☐

Is information regarding commitments mentioned in the notes? **107** Yes ☐ No ☐

Does the corporation have investments in joint venture(s) or partnership(s)? **108** Yes ☐ No ☒

Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

200 Yes ☐ No ☒

If **yes**, enter the amount recognized:

		In net income Increase (decrease)		In OCI Increase (decrease)
Property, plant, and equipment	210		211	
Intangible assets	215		216	
Investment property	220			
Biological assets	225			
Financial instruments	230		231	
Other	235		236	

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?

250 Yes ☐ No ☒

Did the corporation apply hedge accounting during the tax year?

255 Yes ☐ No ☒

Did the corporation discontinue hedge accounting during the tax year?

260 Yes ☐ No ☒

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

265 Yes ☐ No ☒

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the information return

If the person that prepared the information return has an accounting professional designation but is not the person associated with the financial statements in part 1 above, choose one of the following options, if applicable:

110

- Financial statements provided by client ☐ 1
- Prepared the information return and the financial information contained therein ☒ 2

SCHEDULE 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

Assets – lines 1000 to 2599

1000	11,988,376	1060	1,778,494	1066	136,342
1180	8,803,600	1484	263,249	1486	7,846
1599	22,977,907	1774	10,467	1775	-10,467
1900	4,277,054	1901	-614,099	2008	4,287,521
2009	-624,566	2599	26,640,862		

Liabilities – lines 2600 to 3499

2620	1,034,101	2680	12,766	2960	855,105
3139	1,901,972	3499	1,901,972		

Shareholder equity – lines 3500 to 3640

3600	24,738,890	3620	24,738,890	3640	26,640,862
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Retained earnings – lines 3660 to 3849

3660	16,246,876	3680	1,064,495	3743	1,109,781
3744	6,317,738	3849	24,738,890		

SCHEDULE 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

Description
Sequence number 0003 01

Revenue – lines 8000 to 8299

8224	1,729,793	8230	3,239	8231	241,219
8299	1,974,251				

Operating expenses – lines 8520 to 9369

8570	63,363	8670	194	8690	26,763
8810	11,026	8813	1,944	8861	10,908
8862	20,070	8863	10,249	8871	437,310
8910	18,014	9060	299,408	9200	4,319
9225	4,671	9270	1,517	9367	909,756
9368	909,756	9369	1,064,495		

Extraordinary items and taxes – lines 9970 to 9999

9970	1,064,495	9999	1,064,495
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Corporation's name	Business number	Tax year-end Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 1251,064,495 A

Add:

Amortization of tangible assets104194

Amortization of intangible assets10663,363

Subtotal of additions63,55763,557

Add:

Other additions:

1 Description	2 Amount
605	295
Total of column 2296	
Subtotal of other additions1990	
Total additions50063,557	

Amount A plus line 5001,128,052 B

Deduct:

Subtotal of deductions

Deduct:

Other deductions:

1 Description	2 Amount
705	395
Total of column 2396	
Subtotal of other deductions4990	
Total deductions5100	

Net income (loss) for income tax purposes (amount B minus line 510)1,128,052 C

Enter amount C on line 300 of the T2 return.

Fixed Assets Reconciliation

Reconciliation of change in fixed assets per financial statements to amounts used per tax return.

Tax return

Additions for tax purposes – Schedule 8 regular classes		
Additions for tax purposes – Schedule 8 leasehold improvements	+	
Operating leases capitalized for book purposes	+	
Capital gain deferred	+	
Recapture deferred	+	
Deductible expenses capitalized for book purposes – Schedule 1	+	
Other (specify):		
	+	
Total additions per books	=	▶
Proceeds up to original cost – Schedule 8 regular classes		
Proceeds up to original cost – Schedule 8 leasehold improvements	+	
Proceeds in excess of original cost – capital gain	+	
Recapture deferred – as above	+	
Capital gain deferred – as above	+	
Pre V-day appreciation	+	
Other (specify):		
	+	
Total proceeds per books	=	▶
Depreciation and amortization per accounts – Schedule 1	–	63,557
Loss on disposal of fixed assets per accounts	–	
Gain on disposal of fixed assets per accounts	+	
Net change per tax return	=	-63,557

Financial statements

Fixed assets (excluding land) per financial statements

Closing net book value		3,662,955
Opening net book value	–	2,492,114
Net change per financial statements	=	1,170,841

If the amounts from the tax return and the financial statements differ, explain why below.



Part XIV – Additional Tax on Non-Resident Corporations

Corporation's name	Business number	Tax year-end Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

- Complete this schedule if you are a non-resident corporation that earned income from a business carried on in Canada.
- All legislative references on this schedule are to the *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 219(1.1) modifies the meaning of the term **taxable Canadian property** and subsection 219(8) defines the term **qualified related corporation** for the purpose of the Part XIV tax.
- In this schedule, **qualified property** means property that was used to gain or produce income from a business carried on in Canada before being transferred to a qualified related corporation.
- No Part XIV tax is payable for a tax year by a non-resident corporation that was throughout the year either:
 - a corporation whose principal business was transporting persons or goods, communications, or mining iron ore in Canada;
 - an insurance corporation, unless it ceases to carry on all or substantially all of its insurance business in Canada in the tax year or it elects under subsection 219(4) in prescribed form to pay the additional tax; or
 - a corporation exempt from tax under section 149.

(Report all amounts in Canadian funds.)

Part 1 – Base amount with additions (adjusted taxable income)

Taxable income earned in Canada for the year	_____	A
Line 360 or amount Z if applicable, of the T2 – Corporation Income Tax Return.		
Excluded gains per subsection 219(1.1)	099 _____	
Base amount (amount A minus line 099) (if negative, enter "0")	100 _____	▶
Taxable dividends deducted under section 112 and paragraph 115(1)(e)	101 _____	
Taxable capital gains from a disposition of a taxable Canadian property other than excluded gains deducted at line 099	103 _____	
Allowable capital losses on disposition of taxable Canadian property	104 _____	
Net capital losses of other years that are deductible in the current year	105 _____	
Subtotal (line 104 plus line 105)	106 _____	▶
Excess (line 103 minus line 106) (if negative, enter "0")	107 _____	▶
Grant or credit received in the year as a reimbursement of royalty income related to crown resources that was not included in the base amount for a previous tax year that began before 1996	108 _____	
If the corporation disposed of qualified property in the year to a Canadian corporation that was, immediately after the disposition, its qualified related corporation, in return for consideration that includes a share, provide the following details of the disposition:		
Fair market value of the qualified property	109 _____	
Proceeds of disposition of the property	110 _____	
Excess (line 109 minus line 110) (if negative, enter "0")	111 _____	▶
Allowance for investments in property in Canada claimed in the previous tax year	112 _____	
Base amount with additions (add lines 100, 101, 107, 108, 111, and 112)	113 _____	

Part 2 – Deductions from the base amount

Federal tax payable under Parts I and VI (total of lines 700 and 720 of the T2 return) **114** _____

Provincial and territorial income tax payable before refundable tax credits
(this amount should **not** include Ontario special additional tax on life insurance corporations or any provincial capital taxes) **115** _____

Total tax payable (line 114 **plus** line 115) **B**

Amount B _____ x $\frac{\text{Line 100}}{\text{Amount A}}$ = **116** _____

Non-deductible interest and penalties on federal, provincial, or territorial income tax payable **117** _____

Allowance for investments in property in Canada claimed for the year (line 223 or line 665) **118** _____

If the corporation disposed of qualified property in the year to a Canadian corporation (referred to as the **purchaser**) that was, immediately after the disposition, its qualified related corporation, in return for consideration that includes a share of the purchaser, provide the following details of the disposition:

Fair market value of the qualified property **120** _____

Increase in paid-up capital for the shares of the purchaser **121** _____

Fair market value of the consideration that is not a share **122** _____

Subtotal (line 121 **plus** line 122) **C**

Excess (line 120 **minus** amount C) (if negative, enter "0") **123** **C**

Deductions from the base amount (add lines 116, 117, 118, and 123) **124** _____

Part 3 – Part XIV tax payable

Base amount with additions (line 113) **D**

Deductions from the base amount (line 124) **E**

Net base amount (amount D **minus** amount E) (if negative, enter "0") **125** **E**

Exemption of accumulated earnings claimed, based on a tax treaty with certain foreign countries (cannot exceed line 510) **500** _____

Taxable base amount (line 125 **minus** line 500) (if negative, enter "0") **F**

Tax rate (tax treaties with other countries may allow a lower rate) x **25 %** **G**

Part XIV tax payable (amount F **multiplied** by amount G) **126** _____

Enter on line 728 of the T2 return.

Part 4 – Continuity of exemption of accumulated earnings

If a corporation is resident in a country with which Canada has an income tax treaty, the treaty may provide an exemption on the first \$500,000 of accumulated earnings (refer to the applicable income tax treaty).

Unused exemption of accumulated earnings at the end of the previous tax year (line 520 from the previous year's Schedule 20 – Part XIV Additional Tax on Non-Resident Corporations)(cannot exceed \$500,000)* **510** _____

Exemption of accumulated earnings claimed, based on a tax treaty with certain foreign countries (line 500) **H**

Closing balance for the exemption of accumulated earnings (line 510 **minus** amount H) **520** _____

*If this is the first time the corporation is subject to Part XIV tax, enter \$500,000.

Part 5 – Regulation 808 – Allowance for investments in property in Canada claimed for the year

This part does not apply to an authorized foreign bank (see Part 6).

Throughout Part 5, if the amount is negative, enter "0".

Cost amount at the end of the year of land owned in Canada (other than excluded land) for gaining or producing income from a business carried on in Canada **200** _____

Cost amount immediately after the end of the year of depreciable property owned in Canada for gaining or producing income from a business carried on in Canada **201** _____

For a corporation other than a principal-business corporation: Canadian exploration and development expenses not deducted in computing income for the year or for a previous year, **plus** the cumulative Canadian exploration expense at the end of the year, **minus** any deduction claimed for the year under subsection 66.1(3) **203** _____

Cumulative Canadian development expense at the end of the year, **minus** any deduction claimed for the year under subsection 66.2(2) **204** _____

Cumulative Canadian oil and gas property expense at the end of the year, **minus** any deduction claimed for the year under subsection 66.4(2) **205** _____

Cost amount at the end of the year of each debt receivable as a result of the disposition of property described at lines 200 and 201 **206** _____

Cost amount at the end of the year of each property (other than a Canadian resource property) described in the inventory for a business carried on in Canada **207** _____

Cost amount at the end of the year of each debt receivable (other than a debt referred to at line 206 or a bad debt) for which an amount has been included in income for the year or for a previous year from a business carried on in Canada, or for a loan made by the corporation where any part of its business carried on in Canada was the lending of money **208** _____

Cash balance at the end of the year, **plus** cost amount at the end of the year, of each bond, debenture, bill, note, mortgage, or similar obligation that was issued by an arm's length person resident in Canada and that matures within one year of acquisition **210** _____

Total of the cost amount of the property described at line 210 at the end of each month in the year, divided by the number of months in that year, **multiplied by 4/3** **211** _____

Allowable liquid assets (line 210 or line 211, whichever is less) **212** _____

Subtotal (**add** lines 200, 201, 203, 204, 205, 206, 207, 208, and 212) **213** _____

Reserves for doubtful debts, certain guarantees, or unpaid amounts deducted in computing income for the year from a business carried on in Canada **214** _____

Reserves for capital gains deducted in the year for a debt referred to at line 206 **215** _____

Amount owing as a result of an acquisition of property described at lines 200, 201, and 207, an expense made as described at lines 203, 204, and 205, or any other expense made that was deducted in computing income for the year or for a previous year, from a business carried on in Canada **216** _____

Proportion of the amount owing on account of an interest-bearing obligation, equal to the interest paid or payable on the obligation that is deductible, or would otherwise be deductible, in computing income for the year from a business carried on in Canada, **divided by** the total interest paid or payable on the obligation for the year **217** _____

Unpaid federal Part I tax, excluding the lesser of the two following amounts: the tax on taxable capital gains that exceed allowable capital losses from the disposition of taxable Canadian property not used or held in the course of carrying on a business in Canada; and the tax on taxable capital gains that exceed allowable capital losses from the disposition of taxable Canadian property **218** _____

Unpaid provincial or territorial income tax, excluding the lesser of the two following amounts: the tax on taxable capital gains that exceed allowable capital losses from the disposition of taxable Canadian property not used or held in the course of carrying on a business in Canada; and the tax on taxable capital gains that exceed allowable capital losses from the disposition of taxable Canadian property **219** _____

Subtotal (**add** lines 214, 215, 216, 217, 218, and 219) **221** _____ ►

Qualified investments in property in Canada (line 213 **minus** line 221) **222** _____

Allowance for investments in property in Canada claimed for the year **223** _____

(Claim the lesser of line 222 and the amount required to reduce the base amount to nil)

Enter on line 118.

Part 6 – Regulation 808 – Allowance of an authorized foreign bank for investments in property in Canada claimed for the year

Provide details below. If you need more space, continue on a separate schedule.

A	B	C	D	E	F
Calculation period* end (yyyy-mm-dd)	Bank's assets at the end of the period	5 % of amount B	Cost amount at the end of the period**	Bank's liabilities to other persons and partnerships at the end of the period	Bank's branch advances at the end of the period
1.					

G	H	I	J	K
Amount E plus amount F	Amount claimed by the bank under clause 20.2(3)(b)(ii)(A) (cannot be greater than amount B minus the total of amount C and amount G)	Amount G plus amount H	Amount D minus amount I (if negative, enter "0")	Greater of amount C and amount J
1.				
Total				L

Average (amount L divided by the number of calculation periods in column A) **650** _____

Total of amounts determined under Regulation 808(8)(b), except if the amount is a liability of the bank that has been included in column E for the bank's last calculation period for the year **655** _____

Qualified authorized foreign bank investments in property in Canada (line 650 **minus** line 655) **660** _____

Allowance of an authorized foreign bank for investments in property in Canada claimed for the year **665** _____

(Claim the lesser of line 660 and the amount required to reduce the base amount to nil)

Enter on line 118.

* As defined in subsection 20.2(1) of the Act.

** Total of the cost amount to the bank, at the end of the period (or, in the case of depreciable property or eligible capital property, immediately after the end of the year) of each asset for the bank's Canadian banking business that is an asset recorded in the books of account of the business in the required manner for the branch financial statements (within the meaning assigned by subsection 20.2(1)) for the year.

Additional Information on Non-Resident Corporations in Canada

Corporation's name	Business number	Tax year-end Year Month Day
WESTERN CLIMATE INITIATIVE, INC.	78683 4291 RC0001	2022-12-31

- Non-resident corporations must complete and file this schedule with their T2 Corporation Income Tax Return.
- A non-resident corporation includes an emigrant corporation and a deemed non-resident corporation according to subsection 250(5) of the federal Income Tax Act.
- All legislative references are to the federal Income Tax Act and Income Tax Regulations.

Part 1 – Incorporation information

Name the country in which the corporation was incorporated (or deemed to have been incorporated according to subsection 250(5.1)) **200** US United States

If the corporation was incorporated in Canada, was a certificate of discontinuance issued? **210** Yes ☐ No ☐

Part 2 – Canadian income of a non-resident corporation

300 Tick **only one** of the following that most closely applies to the non-resident corporation:

- ☐ **01 Treaty-based exempt corporation:** A corporation that carried on a treaty-protected business in Canada or disposed of a taxable Canadian property (other than real or immovable property) that was a treaty-protected property. Complete and attach Schedule 91, Information Concerning Claims for Treaty-Based Exemptions. If you are claiming a refund of the withholding tax for services rendered in Canada, provide the original T4A-NR slip along with a copy of your contract.
- Note**
Box 01 also includes a non-resident corporation (or deemed non-resident according to subsection 250(6)) with income earned in Canada from the operation of a ship or aircraft in international traffic, which is exempt from tax under paragraph 81(1)(c).
- ☐ **02 Disposition of taxable Canadian property:** A corporation reporting a disposition of taxable Canadian property. Attach Form T2064, Certificate – Proposed Disposition of Property by a Non-Resident of Canada, or Form T2068, Certificate – The Disposition of Property by a Non-Resident of Canada. See section 116 and Information Circular IC72-17, Procedures concerning the disposition of taxable Canadian property by non-residents of Canada – Section 116.
- Note**
If the corporation disposed of a taxable Canadian property (other than real or immovable property) that was a treaty-protected property or had a taxable capital gain in respect of a property that was a treaty-protected property, tick box 01 rather than box 02. If the corporation carried on business in Canada through a permanent establishment and disposed of a taxable Canadian property, tick box 07 rather than box 02.
- ☐ **03 Section 216:** A corporation that is electing to file a Canadian income tax return under section 216. If a corporation files its T2 return under subsection 216(1), it will be subject to Part I tax on the net rental income and must file its income tax return within two years from the end of the tax year unless an election under subsection 216(4) has been filed. Where an election under subsection 216(4) has been filed, the income tax return must be filed within six months from the end of the tax year. See Interpretation Bulletin IT-393, Election Re: Tax on Rents and Timber Royalties Non-Residents.
- Note**
If both rental income and disposition of a taxable Canadian property have to be reported during the tax year, file a **separate** tax return under section 116 for capital gains. Tick box 02 for the separate return.
- ☐ **04 Travelling corporation:** A corporation that operated in Canada for a limited period of time in a tax year and through which services were provided by an entertainer such as an actor (other than film and video services income, see box 12), a musician, or an athlete to a third party. For more information, see the article on artists and athletes in the appropriate tax convention. Complete and attach Schedule 20, Part XIV – Additional Tax on Non-Resident Corporations.
- Note**
If the travelling corporation is claiming a treaty-based exemption for business carried on in Canada, tick box 01 rather than box 04.

Part 2 – Canadian income of a non-resident corporation (continued)

- ☐ 06 **Emigrant corporation:** A corporation that ceased to be resident in Canada and is subject to Part I and Part XIV taxes. See subsection 219.1(1), subsection 219.1(2), subsection 250(5), and Interpretation Bulletin IT-451, Deemed Disposition and Acquisition on Ceasing to be or Becoming Resident in Canada.
- ☒ 07 **Canadian branch:** A corporation that earned income from a business carried on in Canada through a branch office. Complete and attach Schedule 20, Part XIV – Additional Tax on Non-Resident Corporations. See sections 115 and 219 and Interpretation Bulletin IT-137, Additional Tax on Certain Corporations Carrying on Business in Canada.
- Note**
If the corporation is a non-resident insurance company, refer to box 10 or box 11.
- ☐ 08 **Limited liability company (LLC), limited liability partnership (LLP), or limited liability limited partnership (LLLP):** A corporation registered under the laws of a state of the United States (U.S.) that is generally recognized as a fiscally transparent entity that is not subject to U.S. taxes, unless it has ticked the box on the U.S. tax return to be treated as a corporation for U.S. tax purposes. If the LLC, LLP, or LLLP has ticked the box on the U.S. tax return, it must provide documentation from the Internal Revenue Service proving that it has elected to be taxed as a corporation. Where the LLC, LLP, or LLLP has not ticked the box, Article IV(6) of the Canada-U.S. Tax Convention (Convention) establishes the parameters under which a fiscally transparent LLC, LLP, or LLLP may claim the benefits of the Convention. Convention benefits claimed by a fiscally transparent LLC, LLP, or LLLP with respect to an amount of income, profit or gain will be allowed only if the amount is considered to be derived, pursuant to Article IV(6) of the Convention, by a person who is a resident of the U.S. and that person is a **qualifying person** under Article XXIX-A of the Convention or is entitled, with respect to the amount, to the benefits of the Convention pursuant to paragraph 3, 4, or 6 of Article XXIX-A of the Convention. Where the LLC, LLP, or LLLP is eligible to receive benefits under the Convention, it must file Form NR303, Declaration of eligibility for benefits (reduced tax) under a tax treaty for a hybrid entity. Where the LLC, LLP, or LLLP is not eligible for benefits under the Convention as described above, it is not considered to be a resident of the U.S. for the purposes of Article IV of the Convention. It is subject to Part I and Part XIV taxes and does not qualify for the reduced tax rates on Canadian-source income. In that case, complete and attach Schedule 20, Part XIV – Additional Tax on Non-Resident Corporations.
- Note**
If you are an LLP or LLLP without a corporation income tax program account (for example, 123456789 RC 0001), please call us at **1-800-959-5525** (outside Canada/U.S. call collect **613-940-8497**) to determine your filing requirements.
- ☐ 09 **Authorized foreign bank:** A foreign bank that carried on business in Canada through branch offices and is subject to Part XIII.1 tax as per section 218.2. Provide your calculations on a sheet of paper identified as Schedule 92 Part XIII.1 Tax – Additional Tax on Authorized Foreign Banks.
- ☐ 10 **Life insurance company:** A corporation that carried on a life insurance business in Canada at any time in the year. See sections 115, 138, and 219, and Interpretation Bulletin IT-137, Additional Tax on Certain Corporations Carrying on Business in Canada.
- ☐ 11 **Other insurance company:** A corporation that carried on an insurance business **other than life insurance** in Canada at any time in the year. See sections 115, 138, and 219, and Interpretation Bulletin IT-137, Additional Tax on Certain Corporations Carrying on Business in Canada.
- Note**
If the insurance company carried on a **life insurance business** and another type of insurance business in Canada, tick box 10.
- ☐ 12 **Actor corporation (section 216.1):** A corporation electing to file a Canadian tax return under section 216.1 will be subject to the applicable taxes on the net Canadian-source acting income from film and video services rendered in Canada.

Important Notice

Usage of French in Official Communications

Although you requested the printing of the forms in English, the program prints the forms in French, because *Revenu Québec* requires that corporations established in Québec file keying summaries, income tax returns and related forms in French. This is in compliance with the rules of the "Charte de la langue française".

Where software provides for an English copy of these documents, the following sentence must appear in the upper margin on the first page of each form: "Corporations established in Québec are required to communicate with Revenu Québec in French. Corporations must therefore file the French version of this form." In addition, the word "SPECIMEN" must appear across the centre of each page of the form.

Ignore this warning if this copy is for your office or your client.

Corporations established in Québec are required to communicate with Revenu Québec in French.
Such corporations must therefore file the French version of this form.

CO-1000.TE-T 2012-06



Online Filing of the Corporation Income Tax Return by an Accredited Person

Form CO-1000.TE is for use by any corporation that has its income tax return filed online by an accredited person (hereinafter "preparer"). The corporation must provide the preparer with a copy of the form to confirm that the information transmitted on the corporation's behalf is accurate and fully discloses all of its income.

The corporation's authorized representative must **complete and sign** two copies of the form. The corporation and the preparer identified in Part 1 must each keep a copy for at least six years after the end of the taxation year covered by the form.

The corporation must keep all information slips, RL slips, schedules, registers, books of account and other documents necessary to complete its income tax return for the taxation year covered by the form, as required by the *Taxation Act* and the *Tax Administration Act*. The corporation must be able to provide

these documents to Revenu Québec on request.

The income tax return preparer may

- obtain confidential information only if it is directly related to the preparation and transmission of the corporation's tax return and if it is required to carry out these tasks properly;
- amend the initial income tax return if Revenu Québec has refused to process it because it contains errors and retransmit it without filing a new CO-1000.TE form.

On gaining access to the corporation's netfiled tax data, Revenu Québec becomes responsible for ensuring its confidentiality.

1 Information about the corporation and the preparer

Québec enterprise number (NEQ)	Identification number	File	End date of fiscal period
01a 1171513378	01b 1223540836 IC 0001		05 2022 12 31
Name of corporation			
02 WESTERN CLIMATE INITIATIVE, INC.			

Preparer of the income tax return

Name of person or business	NetFile Québec number
MALLETTE S.E.N.C.R.L.	
Address	Area code Telephone
200-3075 des Quatre-Bourgeois Québec QC G1W5C4	(418) 653-4431

2 Certification and authorization to transmit the income tax return online

Enter the amounts shown in the corporation's income tax return (form CO-17) for the year covered.

Net income (or net loss) according to financial statements or form CO-17 A.1, as applicable (line 250)	1,128,052
Taxable income (line 299)	1,128,052
Income tax (line 420d)	
Total income tax payable (line 425zz)	
Tax on capital payable (line 431)	
Income tax and other taxes payable (line 438)	
Total amount of instalments paid and miscellaneous tax credits (line 440z)	126,809
Balance due or refund (line 441)	-126,772
Refund claimed (line 490)	126,772
Refund applied to a subsequent instalment (line 491)	
Refund transferred to a third party (line 492)	

I certify that the information on this form and in the corporation's income tax return is accurate and complete and fully discloses all of the corporation's income.
I authorize the preparer identified in Part 1 to transmit this return online to Revenu Québec.

GREG TAMBLYN

Name of authorized signee (please print)

Signature

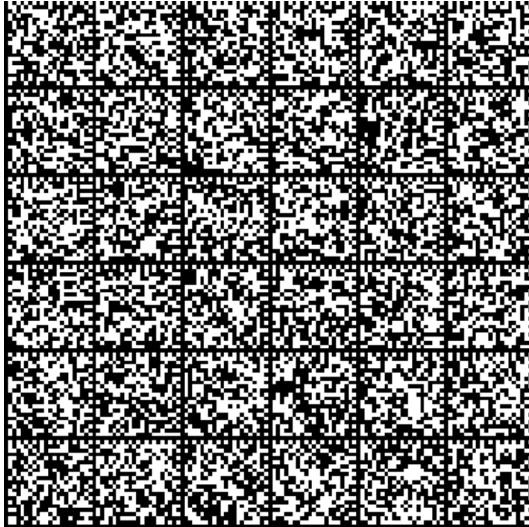
2023 04 13

Date

Données de la déclaration
de revenus des sociétés

Numéro d'autorisation : RQCO-2202

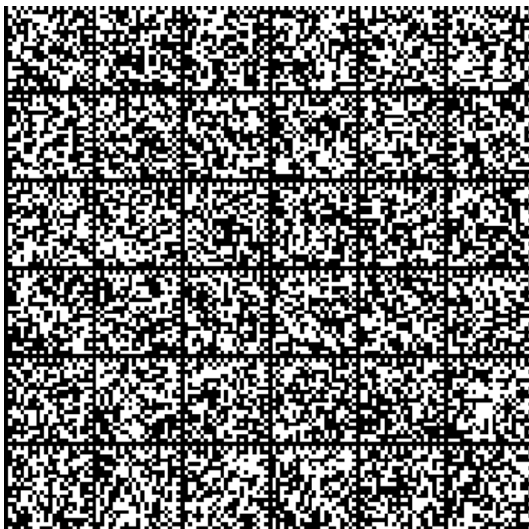
01a	1171513378				
01b	1223540836	IC	0001	24	441b 37
02	WESTERN CLIMATE INITIATIVE, INC.			299	1 128 052 441 - 126 772
05	2022-12-31			399	24 738 890 435 ,
				440	126 809,00



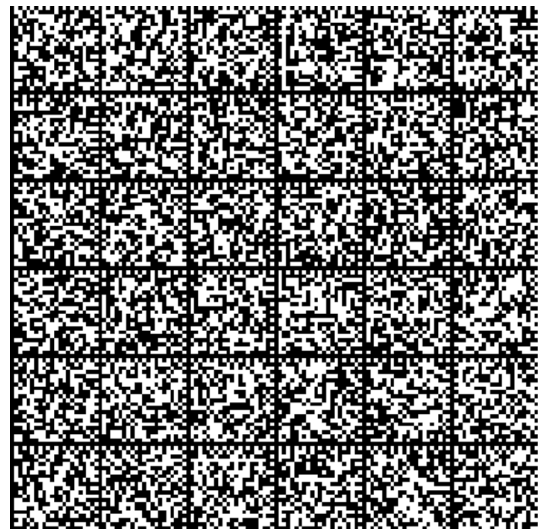
Code 1 of 4

Les données de la déclaration de revenus des sociétés et de certains formulaires connexes, s'il y a lieu, contenues dans le ou les codes à barres seront lues par Revenu Québec.

Vous devez expédier les pages de ce formulaire à Revenu Québec, accompagnées des sommaires des champs à saisir (formulaires COR-17.W, COR-17.X, COR-17.Y et COR-17.Z), de la *Déclaration de revenus des sociétés* (CO-17) ou de la *Déclaration de revenus et de renseignements des sociétés sans but lucratif* (CO-17.SP) et, selon le cas, des formulaires connexes et des annexes liés à ces déclarations.



Code 2 of 4



Code 3 of 4

Formulaire à expédier à Revenu Québec



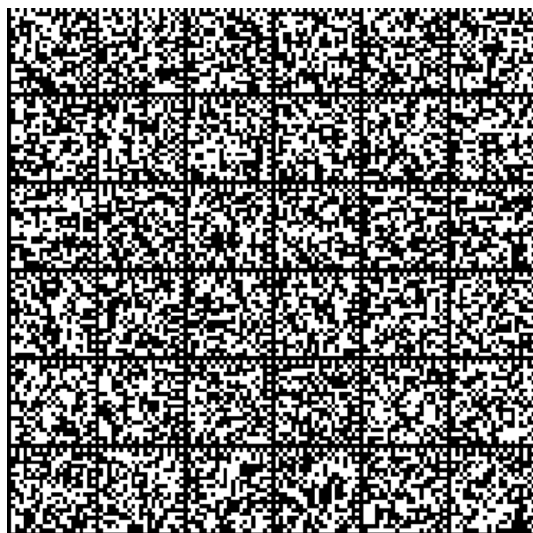
B100 ZZ 66494848

Données de la déclaration
de revenus des sociétés

Numéro d'autorisation : RQCO-2202

01a 1171513378

01b 1223540836 IC 0001



Code 4 of 4

Formulaire à expédier à Revenu Québec



B10A ZZ 66494865

Keying Summary for the Corporation Income Tax Return

CO-17.SP

01a	1171513378			19b		30a	
01b	1223540836	IC	0001	21		31	X
01c	786834291	RC	0001	22		42	
05	2022 12 31	05a	X	22a		42a 1	
06		16a		24		42b 1	
08	2021 12 31	17		28a	X	42a 2	
16		18		28b		42b 2	
		19		30			
43		19a		44		44b 4	
43a 1		43b 1		44a		45	
43a 2		43b 2		44b 1		45a	
43a 3		43b 3		44b 2			
43a 4		43b 4		44b 3			
						421b	
207-1		308		353b		421c	
208-1		312		354		421d	
207-2		314		355		421e	
208-2		315		357		421f	
207-3		317		358		422	
208-3		318		359		423	
250	1,128,052	319		360		425	0
250a		320		371	26,640,862	425aa	
253		323		372		425a	
255		324		373		425bb	
256		325		374		425b	
260		331		379		426	24,738,890
261		332		381		426a	
262		333		382		432	
263		334		383		432a	
264		336		391		433	
265		339		393		434	
266		342		394		434a	
297		346	0.0000 %	399	24,738,890	436	
299	1,128,052	347	0	420	1,128,052	438	0
300		348		420ab			
301	24,738,890	350	24,738,890	420c			
302		351		420cb			
305		352		421	100 %		
306		353a		421a			
307							
						435	

2022 12 31

Keying Summary for the Corporation Income Tax Return

Form CO-17.A.1

440	126,809.00	11	1,064,495	70g
440p		12		70h
440q		13		70i
440r		14		70j
440s		17		80a
440t		18a		80b
440u		18b		80c
440v		18c		80d
440w		18d		80e
440x		22		80f
440y		23		80g
441a	- 126,809	25a	194	80h
441b	37	25b	63,363	80i
441	- 126,772	27		80j
490 X				80k
491		29		80l
492		30		100
		31		101
		32		103
10	265i	33		104
12	266i	35		107
14	393i	36		
20	394i	37		113
23	421bi	40		117
23a	421ci	42		118
25 X	421di	43		119
	421ei	44		120
28 X	421fi	50	1,128,052	121
29	425ai	51		122
34	425bi	52		123
35	440pi	53		124
38	440qi	54		125
39 X	440ri	54a		126
40	440si	55		
40a	440ti	56		
42c	440ui	70a		129a
44c	440vi	70b		129b
44d	440wi	70c		129c
46	440xi	70d		
	440yi	70e		
		70f		

Keying Summary for the Corporation Income Tax Return

		Form CO-1012	Form CO-1140
129d		7	10
129e		8	10a
129f		9	10b
129g		10a	11
129h		11a	11a
129i		12a	12
129j		13a	13
129k		14a	14
140a		10b	15
140b		11b	16
150a		12b	17
150b		13b	18
150c		14b	20
150d		10c	23
150e		11c	25
150f		12c	27
150g		13c	28
150h		14c	32
150i		10d	33
150j		11d	34
150k		12d	
150l		13d	
180		14d	
200	1,128,052		Form CO-1167
			10
70ai	129ai	129ki	11
70bi	129bi	140ai	12
70ci	129ci	140bi	15
70di	129di		16
70ei	129ei		17
70fi	129fi		21
70gi	129gi		22
70hi	129hi		23
70ii	129ii		26
70ji	129ji		27
			28
			32
			41

Preparer

Name: MALLETTE S.E.N.C.R.L.

Address: 200-3075 des Quatre-Bourgeois

Québec QC G1W 5C4

Telephone: (418) 653-4431

Corporations established in Québec are required to communicate with Revenu Québec in French.
Such corporations must therefore file the French version of this form.

CO-17-T (2022-12)
1 of 4



Corporation Income Tax Return

In completing form CO-17, it may be helpful to refer to guide CO-17.G, *Guide de la déclaration de revenus des sociétés*. Note that the guide is available only on our website (revenuquebec.ca) and only in French.

1 Identification of the corporation (use blue or black ink)

01a	Québec enterprise number (NEQ) 1171513378	01b	Identification number 1223540836 IC 0001	01c	Business number (BN) 78683 4291 RC0001
02	Name of corporation WESTERN CLIMATE INITIATIVE, INC.			Area code Telephone (916) 942-9327	
Address of head office or principal place of business (If the address has changed, notify us of the change of address, if you have not already done so, by calling us or by using the online services on our website. See the guide.)					
03	Street number Street name or P.O. box 1107 9TH STREET, STE 1070			Suite	
City, town or municipality SACRAMENTO CA US 95814			Province	Postal code 03b	

2 Information about the corporation

End date of the fiscal period covered by the return	05	2022 12 31 YYYY MM DD	Start date of production, if the corporation is a mining corporation that has reached the production stage	21	YYYY MM DD
Check the box if the end date (line 05) is the same as the one on the federal income tax return.	05a	<input checked="" type="checkbox"/> Yes	Does the corporation have farm income?	22	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Date on which business activities began in Québec, if this is the corporation's first Québec return	06	YYYY MM DD	If you checked Yes , enter the gross revenue.	22a	
End date of the previous fiscal period	08	2021 12 31 YYYY MM DD	Does the end date (line 05) coincide with the date on which control of the corporation was acquired?	23	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Date on which the corporation was formed	09	2011 10 28 YYYY MM DD	Does the end date (line 05) coincide with the date on which the corporation became or ceased to be a Canadian-controlled private corporation (CCPC)?	23a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Did the corporation receive any government assistance (subsidy) during the fiscal period entered on line 05?	10	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Is the return an amended return?	24	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If you checked Yes , enter the amount of assistance received and state the purpose that it served.					
Is the corporation claiming a temporary tax exemption for the commercialization of intellectual property?	12	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Is the corporation a corporation other than a CCPC?	25	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Is the corporation applying to carry back losses (form CO-1012)?	14	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Is the corporation a non-profit organization?	27	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Is the corporation required to calculate the proportion of business carried on in Québec in relation to its total business carried on (form CO-771.R.3 or form CO-771.R.14)?	16	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Is the corporation a non-resident corporation?	28	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Corporation's gross revenue from Québec source. See the guide.	16a		Did the corporation receive a payment from which income tax was withheld?	28a	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Corporation's gross revenue	17	1,974,251	If you checked Yes , enter the amount of the income tax withheld at source.	28b	126,809
Total assets, according to the corporation's financial statements	18	26,640,862	Has the corporation ceased its activities?	29	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Does the corporation have any income from online commercial activities?	19a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Was there a change in the type of corporation during the year?	30	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Did the corporation receive or dispose of (sell, transfer, exchange, gift, etc.) virtual currency?	19b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If you checked Yes , enter the date of the change.	30a	YYYY MM DD
			Is the corporation exempt from income tax under section 984, 985, 991, 995, 996 or 998 of the <i>Taxation Act</i> ?	31	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
			Corporation's sector of activity. Enter the NAICS code.	32	541620
			Is the corporation the result of an amalgamation that occurred during the year?	34	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
			Did the corporation continue to carry on another business during the year?	35	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Was the corporation a party to a transaction for which a rollover application was made in the year using form TP-518?

38 ☐ Yes ☒ No

Is the information about the corporation in the enterprise register accurate?

39 ☒ Yes ☐ No

Did the corporation elect to report its income in a functional currency (other than the Canadian dollar) in its federal income tax return?

40 ☐ Yes ☒ No

If you checked **Yes**, enter the currency code. See the guide.

40a

Did the corporation wind up one or more of its subsidiaries during the year?

42 ☐ Yes ☒ No

If you checked **Yes**, enter, for each such subsidiary, its NEQ or identification number and the date of the winding-up.

42a 1. <input type="text"/>	42b 1. <input type="text"/>
	YYYY MM DD
2. <input type="text"/>	2. <input type="text"/>
	YYYY MM DD

Were the tax consequences to the wound-up Canadian subsidiary or subsidiaries transferred to the corporation?

42c ☐ Yes ☐ No

Does the corporation hold an interest in a joint venture or in one or more partnerships?

43 ☐ Yes ☒ No

If you checked **Yes**, enter the corporation's percentage interest and, for each partnership or joint venture (if any), the NEQ or identification number.

43a 1. <input type="text"/> %	43b 1. <input type="text"/>
2. <input type="text"/> %	2. <input type="text"/>
3. <input type="text"/> %	3. <input type="text"/>
4. <input type="text"/> %	4. <input type="text"/>

Name of director of the corporation

200 1. Jason Hollett
2. Jean-Yves Benoit
3. Liane Randolph

Social insurance number (SIN)

1.
2.
3.

Title or position

1. Président
2. Trésorier
3. Vice-président

If the corporation is a CCPC, provide on form CO-17 the information requested below concerning its shareholders (according to its register of shareholders), from the most significant to the least significant, according to their percentage of voting shares held in all circumstances. If there are more than three, only provide information on the three most important shareholders.

Name of shareholder of the corporation

206 1.
2.
3.

SIN, NEQ or identification number

207 1.
2.
3.

Percentage of voting shares held

208 1. %
2. %
3. %

Name of contact person

210 1. GREG TAMBLYN

Telephone number

2. (916) 942-9327

Address of the location of the books and registers

211

Important

Enclose with form CO-17 the reporting corporation's complete financial statements (including the notes to the financial statements) and, if applicable, the auditor's report. If the corporation holds **an interest in a joint venture or partnership**, you must also enclose the financial statements of the joint venture or partnership for every fiscal period that ended during the reporting corporation's fiscal period.

If the corporation carries out a large investment project or is a qualified shipowner that has set up a tax-free reserve, you must also enclose the financial statements of the large investment project or of the tax-free reserve, as applicable.

3 Taxable income

Net income (or net loss) according to the financial statements or form CO-17.A.1, as applicable

250	1,128,052
250a	
252	1,128,052

Amount for income-averaging for forest producers (form CO-726.PF)

+

Add lines 250 and 250a.

=

Donations and gifts (schedule CO-17S.2)

253

Gifts of cultural property, gifts of property with heritage value, ecological gifts, gifts of musical instruments and medical gifts (schedule CO-17S.2)

+

255

Taxable dividends (schedule CO-17S.3)

+

256

Losses from other years (schedule CO-17S.4):

• restricted farm losses

+

260

• non-capital losses

+

261

• net capital losses

+

262

• farm losses

+

263

• limited partnership losses

+

264

Deductions. See the guide.

Specify:

265i

+

265

266i

+

266

=

270	
275	1,128,052
297	
299	1,128,052

Add lines 253 through 266.

Subtract line 270 from line 252.

=

Other (specify):

+

Add lines 275 and 297. If the result is negative, enter 0.

=

Taxable income

Lines 300 through 399 are on form CO-1136, *Calcul du capital versé*.

4 Summary of income tax and other taxes

4.1 Income tax payable

Taxable income (amount on line 299)

420	1,128,052
-----	-----------

Share of the business limit if the corporation was associated with one or more other corporations (amount in column E on line 15 of form CO-771.1.3)

420ab	
-------	--

Income from an eligible business (amount D on form CO-771)

420c	
------	--

Income from an eligible business carried on in Canada (amount G on form CO-771)

420cb	
-------	--

Income tax (form CO-771)

420d	
------	--

Proportion of business carried on in Québec (100%, or percentage H on either form CO-771.R.3 or form CO-771.R.14, as applicable)

x

421	100 %
-----	-------

Multiply line 420d by line 421.

=

421a	
------	--

Deductions in the calculation of income tax

Specify:

421bi

+

421b

421ci

+

421c

421di

+

421d

421ei

+

421e

421fi

+

421f

=

422	
422a	
423	
425	0

Add lines 421b through 421f (up to a maximum equal to the amount on line 421a).

Subtract line 422 from line 421a.

=

Deduction for logging tax

-

Subtract line 423 from line 422a.

Income tax payable

=

4.2 Amounts written off and special taxes payable

Specify:

Amount written off

Special tax

425ai

425aa

425a

425bi

425bb

425b

+

+

Add lines 425a and 425b.

Special taxes payable

=

425z	
------	--

Add lines 425 and 425z.

Total income tax payable

=

425zz	
-------	--

CO-17-T (2022-12)
4 of 4

4.3 Paid-up capital

Paid-up capital (form CO-1136 or form CO-1140, as applicable)

Paid-up capital used in the calculation of the small business deduction (SBD)
(amount J on form CO-771)

426

24,738,890

426a

0

4.4 Income tax and other taxes payable

Tax on capital payable by insurance corporations
(form CO-1167)

Premiums and tax related to insurance of persons or to uninsured employee benefit plans

Premiums and tax related to damage insurance

Tax related to ocean marine insurance or to marine insurance

Add lines 432aa, 432b and 433.

Total premiums

432

432a

Tax

432aa

432b

433

433a

434

434a

436

436a

437

438

Tax on capital payable by insurance corporations (amount on line 433a or minimum amount). See the guide.

Tax on capital payable by life insurance corporations (form CO-1175.4)

Compensation tax payable by financial institutions (form CO-1159.2)

Add lines 434, 434a and 436.

Other taxes payable

Total income tax payable (amount on line 425zz)

Add lines 436a and 437.

Income tax and other taxes payable

5 Balance due or refund

Instalments made (form CO-1027.VE)

Miscellaneous tax credits. See the guide.

440

126,809.00

440pi

440qi

440ri

440si

440ti

440ui

440vi

440wi

440xi

440yi

440p

440q

440r

440s

440t

440u

440v

440w

440x

440y

440z

441a

441b

441

Add lines 440 through 440y.

Subtract line 440z from line 438.

Registration fee

Add lines 441a and 441b. Enter the result on line 441 and on either line 444 or line 445, as applicable.

You are not required to pay a balance of less than \$2.

Balance due or refund

Balance due

444

Refund

445

126,772

Payment included

435

Allocation of the refund

490

491

492

126,772

☒ Claimed

☐ Applied to a subsequent instalment

☐ Transferred to a third party
(form CO-1055.2)

Make the cheque or money order payable to the Minister of Revenue of Québec, and attach it to page 1 of form CO-17.

6 Certification

I certify that I have examined the return (form CO-17) (including the related forms, the schedules, the other returns and the financial statements enclosed with it), that it is accurate and complete, and that the information it contains corresponds to the information entered in the corporation's books and registers. I also certify that the method used to calculate the corporation's income for the fiscal period covered by the return is in conformity with the method used for the preceding period. Any exceptions are clearly described in a statement enclosed with the return.

GREG TAMBLYN

Signature of authorized representative

2023 04 13

Date

(916) 942-9327

Area code Telephone

We may compare the information provided with information obtained from other sources, and may communicate the information to other government departments and agencies.

WESTERN CLIMATE INITIATIVE, INC.
004B322022v2.2

NEQ : 1171513378 ID : 1223540836

2023-04-13 08:27

Corporations established in Québec are required to communicate with Revenu Québec in French.
Such corporations must therefore file the French version of this form.

CO-17.A.1-T (2022-12)
1 of 4



Net Income for Income Tax Purposes

Form CO-17.A.1 is to be used by any corporation that must calculate its net income for income tax purposes because the net income as reported on the corporation's financial statements differs from the net income as determined in accordance with the *Taxation Act*.

Form CO-17.A.1 must be enclosed with the corporation income tax return (form CO-17, *Déclaration de revenus des sociétés*).

1 Information about the corporation

Québec enterprise number (NEQ)	Identification number	File
01a 1171513378	01b 1223540836 IC 0001	
Name of corporation	End date of fiscal period	
02 WESTERN CLIMATE INITIATIVE, INC.	05 2022 12 31	YYYYMMDD

2 Calculation of net income for income tax purposes

Net income according to the corporation's financial statements	11	1,064,495
2.1 Amount to be added		
Provision for income tax for the year concerned	12	
Provision for future income tax liabilities	+ 13	
Donations and gifts	+ 14	
Gifts of cultural property, gifts of property with heritage value, ecological gifts, gifts of musical instruments and medical gifts	+ 17	
R&D expenditures deducted according to the financial statements		
• Wages paid for support	18a	
• Amounts paid to subcontractors established in Québec	+ 18b	
• Other expenditures	+ 18c	
• R&D report preparers fees	+ 18d	
Add lines 18a through 18d.	=	18
Losses on the disposition of depreciable capital property according to the financial statements	+ 22	
Losses on the disposition of non-depreciable capital property according to the financial statements	+ 23	
Amortization of property according to the financial statements		
• Corporeal property	25a	194
• Incorporeal property	+ 25b	63,363
Add lines 25a and 25b.	=	63,557
Debt-related expenses	+ 27	
Interest, fines and penalties	+ 29	
Contributions to political parties (federal or provincial)	+ 30	
Tax reserves deducted at the end of the previous year	+ 31	
Provisions from financial statements at the end of the year concerned	+ 32	
Non-deductible contributions and fees paid to clubs	+ 33	
Non-deductible meal and entertainment expenses	+ 35	
Interest related to the purchase of an automobile	+ 36	
Non-allowable expenses related to automobile leasing	+ 37	
Capital gains taxable in Québec (schedule CO-17S.232)	+ 40	
Cost of work in progress at the end of the previous year	+ 42	
Non-deductible accounting and legal fees	+ 43	
Interest on leasing-purchase contracts	+ 44	
Add lines 12 through 44.	=	47 63,557
Add lines 11 and 47.	50	1,128,052

2.1 Amount to be added (contined)

CO-17.A.1-T (2022-12)

2 of 4

Amount from line 50		50	1,128,052
Holdback		51	
Life insurance premiums (non-deductible portion)	+	52	
Gain on settlement of debts	+	53	
Income or loss for income tax purposes – joint venture and partnership	+	54	
Amounts related to the adjusted stub period accrual or to a new member of a partnership (form CO-17.B)	+	54a	
Recapture of capital cost allowance (form CO-130.A)	+	55	
Deduction for renovations or alterations to improve access to a building	+	56	

Taxable tax credits. Specify:

	Code		
	70ai	+	70a
	70bi	+	70b
	70ci	+	70c
	70di	+	70d
	70ei	+	70e
	70fi	+	70f
	70gi	+	70g
	70hi	+	70h
	70ii	+	70i
	70ji	+	70j
Other ¹ . Specify:		+	80a
		+	80b
		+	80c
		+	80d
		+	80e
		+	80f
		+	80g
		+	80h
		+	80i
		+	80j
		+	80k
Per additional list		+	80l
Add lines 51 through 80l.		=	99

Add lines 50 and 99.	Amount to be added	=	100	1,128,052
----------------------	--------------------	---	-----	-----------

2.2 Amount to be deducted

Book gains on the sale of property	+	101	
Tax reserves deducted at the end of the year concerned	+	103	
Provisions from financial statements at the end of the previous year	+	104	
Capital cost allowance (form CO-130.A)	+	107	
R&D expenditures (form RD-222)	+	113	
Cost of work in progress at the end of the year concerned	+	117	
Holdback	+	118	
Terminal loss (form CO-130.A)	+	119	
Deduction for financial expenses	+	120	
Share issue expenses	+	121	
Book income or loss – joint venture and partnership	+	122	
Book gain on settlement of debts	+	123	
Tax relief for a shared transportation service ² organized by the employer	+	124	
Tax relief for transit passes for employees	+	125	
Deduction for renovations or alterations to improve access to a building (form TP-157-V)	+	126	

Additional deductions³. Specify:

Additional deductions ³ . Specify:		Code	
		129ai	+ 129a
		129bi	+ 129b
		129ci	+ 129c
		129di	+ 129d
		129ei	+ 129e
		129fi	+ 129f
		129gi	+ 129g
		129hi	+ 129h
		129ii	+ 129i
		129ji	+ 129j
		129ki	+ 129k
		140ai	+ 140a
		140bi	+ 140b
Non-taxable tax credits. Specify			

Non-taxable tax credits. Specify

Other⁴. Specify:

	+	150a	
	+	150b	
	+	150c	
	+	150d	
	+	150e	
	+	150f	
	+	150g	
	+	150h	
	+	150i	
	+	150j	
	+	150k	
Per additional list	+	150l	
Add lines 101 through 150l.		Amount to be deducted	= 160

2.3 Net income for income tax purposes

Subtract line 160 from line 100.	161	1,128,052
Business investment losses	- 180	
Subtract line 180 from line 161.		
Carry the result to line 250 of form CO-17.	Net income for income tax purposes = 200	1,128,052

Notes

1. Enter on these lines the corporation's excess pension contributions, non-deductible advertising expenses, the non-deductible portion of land-related financial fees, resource-related supplements, other non-deductible expenses, and taxable income.

2. See line 250 of guide CO-17.G, *Guide de la déclaration de revenus des sociétés*.
3. See note 2.

4. Enter on these lines non-taxable dividends, foreign income tax, the resource deduction (form CO-400), the patronage dividend deduction (form CO-786), other deductible expenses, and non-taxable income.

SPECIMEN

Corporations established in Québec are required to communicate with Revenu Québec in French.
Such corporations must therefore file the French version of this form.

CO-1136-T (2012-03)
1 of 2



Calculation of Paid-Up Capital

Form CO-1136 is to be used by any corporation (other than an insurance corporation¹ or a financial institution²) to calculate its paid-up capital.

Enclose a duly completed copy of form CO-1136 with the *Déclaration de revenus des sociétés* (form CO-17). You may consult the *Guide d'aide au calcul du capital versé* (CO-1136.G), available in French only, which contains useful information for completing the form. This guide is available only on our website at www.revenu.gouv.qc.ca.

1 Identification of the corporation

Québec enterprise number (NEQ)	Identification number	File
01a 1171513378	01b 1223540836 IC 0001	
Name of corporation	End date of fiscal period	
02 WESTERN CLIMATE INITIATIVE, INC.	05 2022 12 31	

2 Debt and shareholders' equity

Paid-up share capital and any interest of a similar nature		300	
Surplus	+	301	24,738,890
Other surpluses (specify):	+	302	
Provisions and reserves:	+	305	
• Inventory	+	306	
• Investments	+	307	
• Contingencies	+	308	
• Doubtful debts not deducted	+	312	
• Other (specify):	+	314	
Future tax liabilities	+	315	
Financing of an inventory of new vehicles	+	317	
Debts secured by property of the corporation	+	318	
Bank loans and overdrafts	+	319	
Other loans and advances granted to the corporation, regardless of source	+	320	
Accrued interest	+	323	
Bank acceptances and similar securities	+	324	
Other debts that have existed for more than six months (specify):	+	325	
Other (specify):	+	330	24,738,890
Add lines 300 through 325.			
Debt and shareholders' equity	=		

3 Deductions

Costs pertaining to the issue of shares or bonds		331	
Deficit	+	332	
Deduction for mining operations	+	333	
Future tax assets	+	334	
Expenses related to the acquisition or conversion of a vessel		336	
Government or non-government assistance	-	339	
Subtract line 339 from line 336.	=	340	
Deduction for the financing of an inventory of new vehicles	+	342	

\$1 million deduction

Amount B from form CO-1137.A	Percentage from line 16 of form CO-1137.E, or 100%	
345	346 0.0000 %	347 0

Other (specify):

Add lines 331 through 334, 340, 342, 347 and 348.	Deductions	=	349	
Subtract line 349 from line 330. If the result is negative, enter 0.	Balance	=	350	24,738,890

4 Reduction for investments, loans and advances

4.1 Qualified property

On a separate sheet, indicate the value (according to the balance sheet) of each property for which a reduction is claimed, and the name of the corporation issuing the property.

Amount from line 350		350	24,738,890
Shares of other corporations	351		
Bonds of other corporations or partnerships	+ 352		
Debts owed by other corporations and secured by property, other than accounts receivable that have existed for less than six months	+ 353a		
Debts owed by other corporations that have existed for more than six months	+ 353b		
Other loans and advances to other corporations	+ 354		
Loans and advances made to a partnership or a joint venture ³	+ 355		
Bank acceptances and similar securities	+ 357		
Investments in a financial institution not related to the corporation	+ 358		
Other (specify):	+ 359		
Add lines 351 through 359.	Qualified property = 360		

4.2 Total assets

Total assets, according to the balance sheet	371	26,640,862
Provisions and reserves that cannot be deducted	+ 372	
Hypothecary loans	+ 373	
Other amounts that reduced the amount of assets and must be included in paid-up capital	+ 374	
Other (specify):	+ 379	
Add lines 371 through 379.	Subtotal = 380	26,640,862
Provisions and reserves included in liabilities		
• for depreciation and depletion	381	
• for doubtful debts	+ 382	
Other (specify):	+ 383	
Add lines 381 through 383.		388
Subtract line 388 from line 380.	Total assets = 390	26,640,862

4.3 Reduction

Qualified property (line 360)	x	Balance (line 350)	
		24,738,890	
		26,640,862	
Total assets (line 390)			
		Reduction for investments, loans and advances	391
Subtract line 391 from line 350. If the result is negative, enter 0.			392
			24,738,890

5 Paid-up capital

Deduction (see the guide)			
Specify:	393i	+ 393	
	394i	+ 394	
Add lines 393 and 394.			396
Subtract line 396 from line 392. If the result is negative, enter 0.			
Enter this amount on line 426 of form CO-17.		Paid-up capital = 399	24,738,890

- To calculate the paid-up capital for an insurance corporation, use form CO-1167, *Société d'assurance – Calcul des primes payables, des primes taxables, et de la taxe sur le capital relative à l'assurance maritime*.
- A financial institution is a bank (domestic or foreign), a savings and credit union, a loan corporation, a trust corporation or a corporation trading in securities. To calculate the paid-up capital for a financial institution, use form CO-1140, *Calcul du capital versé d'une institution financière*.
- The loans and advances must be included in the paid-up capital of a corporation that has an interest in the partnership or joint venture.

Corporations established in Québec are required to communicate with Revenu Québec in French.
Such corporations must therefore file the French version of this form.

TP-997.1-V (2016-10)
1 of 2



Information Return for Tax-Exempt Entities

This return is to be used by the following tax-exempt entities:

- agricultural organizations;
- boards of trade (chambers of commerce); or
- clubs, societies or associations that are not charities and are established and operated exclusively for non-profit purposes.

You must file the information return for such an entity, for a given fiscal period, if **one** of the following situations applies:

- During the fiscal period, the entity received taxable dividends, or received or was entitled to receive interest, rentals or royalties exceeding \$10,000.
- At the end of the previous fiscal period, the total value of the entity's assets, determined in accordance with generally accepted accounting principles, was more than \$200,000.
- The entity was required to file such an information return for a previous fiscal period.

You must file the information return within six months after the end of the fiscal period concerned. You must send the return to one of the following addresses:

- 3800, rue de Marly, Québec (Québec) G1X 4A5
- C. P. 3000, succursale Place-Desjardins, Montréal (Québec) H5B 1A4

Non-profit corporations exempt from income tax

As a rule, non-profit corporations that are exempt from income tax must file form CO-17.SP, *Déclaration de revenus et de renseignements des sociétés sans but lucratif*. **However**, for any given year in which such a corporation is claiming a refundable tax credit or is subject to tax other than income tax, it **must instead file** form CO-17, *Déclaration de revenus des sociétés*, and, if applicable, this form.

In any given year, do not file both form CO-17.SP and form CO-17. For more information, see guide CO-17.SP.G, *Sociétés sans but lucratif – Guide de la déclaration de revenus et de renseignements*.

Identification number File Fiscal period
1223540836 IC 0001 From 2022 01 01 to 2022 12 31

1 Information about the entity

Name WESTERN CLIMATE INITIATIVE, INC.		
Number, street, P.O. box 1107 9TH STREET, STE 1070	Apt., suite	Area code Telephone (916) 942-9327
City, town or municipality SACRAMENTO	Province, state, country CA US	Postal code 95814
Type of entity Other	Language of communication: <input type="checkbox"/> French <input checked="" type="checkbox"/> English	

2 Amounts received or receivable for the fiscal period

Membership fees and dues	1	
Grants, subsidies and payments from a federal, provincial or municipal government	+ 2	
Interest, taxable dividends, rentals or royalties	+ 3	
Proceeds of disposition from capital property	+ 4	
Gross sales and revenue from the entity's activities	+ 5	1,729,794
Gifts	+ 6	
Other amounts (specify): exch rate gain loss	+ 7	244,457
Add lines 1 through 7.	= 8	1,974,251
Amounts received or receivable for the fiscal period		

3 Statement of assets and liabilities at the end of the fiscal period

Assets

Cash and short-term investments	9	20,791,976
Amounts receivable from members	+ 10	
Amounts receivable from other persons	+ 11	1,778,494
Expenses paid in advance	+ 12	263,249
Inventory	+ 13	
Long-term investments	+ 14	
Capital property (land, buildings, equipment, etc.)	+ 15	3,662,955
Other assets (specify): Refundable deposits	+ 16	144,188
Add lines 9 through 16.	= 17	26,640,862
Assets		

3 Statement of assets and liabilities at the end of the fiscal period (continued)

Liabilities			
Amounts payable to members		18	
Amounts payable to other persons (specify):	Accounts payable, Tax	19	1,901,972
Add lines 18 and 19.	Liabilities	20	1,901,972

4 Remuneration

Total remuneration or fringe benefits paid to all of the entity's employees and officers	21	2,038,892
Total remuneration or fringe benefits paid to employees and officers who are members of the entity	22	
Other amounts paid to members of the entity (specify):	23	
Number of members of the entity	24	
Number of members who received remuneration or other amounts	25	

5 Activities of the entity

Briefly describe the activities of the entity:

PROVIDE TECHNICAL & SCIENTIFIC ADVISORY SERVICES TO STATES OF THE US AND PROVINCES OF CANADA FOR THE IMPLEMENTATION OF GREENHOUSE EMISSION TRADING PROGRAMS AND PERFORM ACTIVITIES FOR THE REDUCTION OF GREENHOUSE GAS EMISSIONS.

Did the entity carry on activities outside Canada? ☒ Yes ☐ No

If yes, specify the country: UNITED STATES (DELAWARE)

6 Location of registers and books of account

Number, street, P.O. box	Apt., suite		
City, town or municipality	Province, state, country	Postal code	
Last name and first name of contact person	Area code Telephone	Extension	
TAMBLYN GREG	(916) 942-9327		

7 Certification (This part must be completed and signed by a current executive officer of the entity.)

I hereby certify that all the information given in this return is accurate and complete.

TAMBLYN GREG	EXECUTIVE DIRECTOR	
Last name and first name (please print)	Position within the entity	
	(916) 942-9327	
Address in full	Area code Telephone	Extension
Signature	2023 04 13	
	Date	

Corporate Taxpayer Summary

Corporate information

Corporation's name	WESTERN CLIMATE INITIATIVE, INC.															
Taxation Year	2022-01-01		to	2022-12-31												
Jurisdiction	Québec															
BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Corporation is associated	N
Corporation is related	N
Number of associated corporations	
Type of corporation	Other Corporation
Total amount due (refund) federal and provincial*	-126,772

* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

Summary of federal information

Net income	1,128,052
Taxable income	
Donations	
Calculation of income from an active business carried on in Canada	1,128,052
Dividends paid	
Dividends paid – Regular	
Dividends paid – Eligible	
Balance of the low rate income pool at the end of the previous year	
Balance of the low rate income pool at the end of the year	
Balance of the general rate income pool at the end of the previous year	
Balance of the general rate income pool at the end of the year	
Part I tax (base amount)	

Summary of provincial information – provincial income tax payable

	Ontario	Québec (CO-17)	Alberta (AT1)
Net income		1,128,052	
Taxable income			
% Allocation		100.00	
Attributed taxable income		1,128,052	
Tax payable before deduction*			
Deductions and credits			
Net tax payable			
Attributed taxable capital	N/A	24,738,890	N/A
Capital tax payable**	N/A	37	N/A
Total tax payable***		37	
Instalments and refundable credits		126,809	
Balance due/Refund (-)		-126,772	
Logging tax payable (COZ-1179)			
Tax payable	N/A		N/A

* For Québec, this includes special taxes.

** For Québec, this includes compensation tax and registration fee.

*** For Ontario, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations. The Balance due/Refund is included in the federal Balance due/refund.

Summary – taxable capital

Federal

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return	Taxable capital used to calculate line 120 in Schedule 65
WESTERN CLIMATE INITIATIVE, INC.					
Total					

Québec

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-771) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN) and to determine the applicability of Forms CO-1029.8.33.CS and CO-1029.8.33.TE	Paid-up capital used to calculate the \$1 million deduction (CO-1137.A and CO-1137.E)	Paid-up capital used to determine the applicability of Form CO-737.SI
Total				

Ontario

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

Alberta

Corporate name	Taxable capital used to calculate the Alberta innovation employment grant (Schedule A29)
Total	

Other provinces

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)	Capital used to calculate the Nova Scotia basic capital deduction on financial institutions (Schedule 353)
Total		

Five-Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
Federal information (T2)					
Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Net income	1,128,052	2,205,939	1,359,742	-207,382	188,190
Taxable income					
Active business income	1,128,052	2,205,939	1,359,742		188,190
Dividends paid					
Dividends paid – Regular					
Dividends paid – Eligible					
LRIP – end of the previous year					
LRIP – end of the year					
GRIP – end of the previous year					
GRIP – end of the year					
Donations					
Balance due/refund (-)			-297,945		
Line 996 – Amended tax return	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loss carrybacks requested in prior years to reduce taxable income					
Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Taxable income before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Net capital losses (50%)	N/A	N/A			
Restricted farm losses	N/A	N/A			
Farm losses	N/A	N/A			
Listed personal property losses (50%)	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted taxable income after loss carrybacks	N/A	N/A			
Losses in the current year carried back to previous years to reduce taxable income (according to Schedule 4)					
Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Adjusted taxable income before current year loss carrybacks*	N/A				N/A
Non-capital losses	N/A				N/A
Net capital losses (50%)	N/A				N/A
Restricted farm losses	N/A				N/A
Farm losses	N/A				N/A
Listed personal property losses (50%)	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted taxable income after loss carrybacks	N/A				N/A
* The adjusted taxable income before current year loss carryback takes into account loss carrybacks that were made in prior taxation years.					

Loss carrybacks requested in prior years to reduce taxable dividends subject to Part IV tax

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Adjusted Part IV tax multiplied by the multiplication factor**, before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Farm losses	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A	N/A			

Losses in the current year carried back to previous years to reduce taxable dividends subject to Part IV tax (according to Schedule 4)

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Adjusted Part IV tax multiplied by the multiplication factor**, before current-year loss carrybacks***	N/A				N/A
Non-capital losses	N/A				N/A
Farm losses	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A				N/A

** The multiplication factor is 3 for dividends received before January 1, 2016, and 100 / 38 1/3 for dividends received after December 31, 2015.

*** The adjusted Part IV tax multiplied by the multiplication factor before current-year loss carrybacks takes into account loss carrybacks that were made in prior taxation years. This amount is multiplied by the multiplication factor to help you determine the loss amount that must be used to reduce Part IV tax payable to zero.

Federal taxes

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Part I					
Part IV					
Part III.1					
Other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Credits against Part I tax

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Small business deduction					
M&P deduction					
Foreign tax credit					
Investment tax credit					
Abatement/other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Refunds/credits

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
ITC refund					
Dividend refund					
– Eligible dividends					
– Non-eligible dividends					
Instalments					
Other*			297,945		

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Québec (CO-17)

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Net income	1,128,052	2,205,939	1,359,742	-207,382	188,190
Taxable income					
% Allocation	100.00	100.00	100.00	100.00	100.00
Attributed taxable income	1,128,052	2,205,939	1,152,360		188,190
Income tax payable before deduction*					
Income tax deductions /credits					
Net income tax payable					
Taxable capital	24,738,890	16,246,876	9,028,057	4,781,184	5,396,099
Capital tax payable**	37	36	36	35	34
Total tax payable	37	36	36	35	34
Instalments and refundable credits	126,809		178,767		
Balance due/refund	-126,772	36	-178,731	35	34

Logging tax payable (COZ-1179)

Tax payable

* This includes special taxes.

** This includes compensation tax and registration fee.

Loss carrybacks requested in prior years

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Taxable income before loss carrybacks	N/A	N/A			
Restricted farm losses	N/A	N/A			
Non-capital losses	N/A	N/A			
Net capital losses (50%)	N/A	N/A			
Farm losses	N/A	N/A			
Listed personal property losses (50%)	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted taxable income after loss carrybacks	N/A	N/A			

Losses in the current year carried back to previous years (according to Forms CO-1012 and CO-17S.4)

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Adjusted taxable income before current year loss carrybacks***	N/A				N/A
Restricted farm losses	N/A				N/A
Non-capital losses	N/A				N/A
Net capital losses (50%)	N/A				N/A
Farm losses	N/A				N/A
Listed personal property losses (50%)	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted taxable income after loss carrybacks	N/A				N/A

*** The adjusted taxable income before current year loss carrybacks takes into account loss carrybacks that were made in prior taxation years.