

## 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**

<b>Part 1 – Identification</b>				Business number, if any		
Fiscal period	Year	Month	Day	Year	Month	Day
From	2025-01-01			to	2025-12-31	
Name of organization				Trust number, T3, if any.		
WESTERN CLIMATE INITIATIVE, INC.						
Mailing address				Is this the final return to be filed by this organization? If yes, attach an explanation.		
1-86 RUE SAINT-LOUIS				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
City	Province			Postal code	Type of organization (see guide T4117)	
QUÉBEC	QC			G1R 3Z5	30	
Name and title of person to contact				Telephone number		
GREG TAMBLYN EXECUTIVE DIRECTOR				(916) 942-9327		

<b>Part 2 – Amounts received during the fiscal period</b>	
Membership dues, fees, and assessments	100
Federal, provincial, and municipal grants and payments	101
Interest, taxable dividends, rentals, and royalties	102 40,004
Proceeds of disposition of capital property	103
Gross sales and revenues from organizational activities	104 1,449,961
Gifts	105
Other receipts (specify) <u>exch rate gain</u>	106 12,142
<b>Total receipts (add lines 100 to 106)</b>	<b>107 1,502,107</b> ▶ <u>1,502,107</u>

<b>Part 3 – Statement of assets and liabilities at the end of the fiscal period</b>	
<b>Assets</b>	
Method used to record assets <u>accrual</u>	
Cash and short-term investments	108 18,317,200
Amounts receivable from members	109
Amounts receivable from all others (not included on line 109)	110 1,233,526
Prepaid expenses	111 259,548
Inventory	112
Long-term investments	113
Fixed assets	114 23,362,286
Other assets (specify) <u>Refundable deposits</u>	115 7,941
<b>Total assets (add lines 108 to 115)</b>	<b>116 43,180,501</b> ▶ <u>43,180,501</u>
<b>Liabilities</b>	
Amounts owing to members	117
Amounts owing to all others (specify) <u>Accounts payable,Tax</u>	118 3,381,356
<b>Total liabilities (add lines 117 and 118)</b>	<b>119 3,381,356</b> ▶ <u>3,381,356</u>

**Part 4 – Remuneration**

Total remuneration and benefits paid to all employees and officers	120	2,914,975
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 TO STATES OF THE US AND PROVINCES OF CANADA 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
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**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

2026-03-16

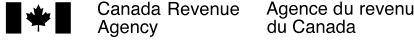
Authorized officer's signature

Date (YYYY/MM/DD)

<b>Language of correspondence</b> Indicate the language of your choice	<b>Langue de correspondance</b> Indiquer la langue de votre choix
English <input checked="" type="checkbox"/>	Français <input type="checkbox"/>

**Privacy notice**

Personal information is collected and used 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 disclosed to other federal, provincial, territorial, aboriginal 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](http://canada.ca/cra-information-about-programs).



## 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.
- Fill out this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By filling out 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 return and provide this information to us on request.
- Part 4 must be filled out by either you or the electronic transmitter of your T2 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 2025-01-01	Tax year-end	Year Month Day 2025-12-31	Is this an amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Email address: _____					
Most notices and other correspondence are delivered electronically to My Business Account by default, except when a corporation has changed its delivery preference to receive paper mail. By providing an email address, you are <b>registering</b> the corporation to receive email notifications from the CRA. The CRA will notify the corporation at the email address provided when new correspondence is available in My Business Account and may require immediate attention. For more information, see <a href="https://canada.ca/cra-business-email-notifications">canada.ca/cra-business-email-notifications</a> .					

### Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted in Part 1:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	598,240
Part I tax payable (line 700)	
Part II.2 tax payable (line 705)	
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)	
Total tax payable (line 770)	

**Part 3 – Certification and authorization**

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

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.

\_\_\_\_\_  
Signature of an authorized signing officer of the corporation

(916) 942-9327 \_\_\_\_\_  
Telephone number Year Month Day

\_\_\_\_\_  
HH MM SS

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

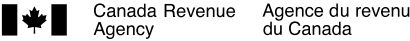
**Part 4 – Transmitter identification**

The following transmitter has electronically filed the T2 return of the corporation identified in Part 1.

Malette s.e.n.c.r.l. S7628  
Name of person or firm Electronic filer number

**Privacy notice**

Personal information is collected and used 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 disclosed to other federal, provincial, territorial, aboriginal 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, and 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](http://canada.ca/cra-info-source).



# T2 Corporation Income Tax Return

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## 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](http://canada.ca/taxes) or Guide T4012, T2 Corporation – Income Tax Guide.

**055** Do not use this area

<b>Identification</b>	
<b>Business number (BN)</b> 001 78683 4291 RC0001	
<b>Corporation's name</b> 002 WESTERN CLIMATE INITIATIVE, INC.	
<b>Address of head office</b> Has this address changed since the last time the CRA was notified? 010 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 011 to 018. 011 1107 9TH STREET, STE 1070 012 City Province, territory, or state 015 SACRAMENTO CA US 95814 016 CA Country (other than Canada) Postal or ZIP code 017 US 018 95814	
<b>Mailing address</b> (if different from head office address) Has this address changed since the last time the CRA was notified? 020 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 021 to 028. 021 c/o M. Eric Turcotte 022 1-86 RUE SAINT-LOUIS 023 City Province, territory, or state 025 QUÉBEC 026 QC Country (other than Canada) Postal or ZIP code 027 028 G1R 3Z5	
<b>Location of books and records</b> (if different from head office address) Has this address changed since the last time the CRA was notified? 030 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 031 to 038. 031 032 City Province, territory, or state 035 036 Country (other than Canada) Postal or ZIP code 037 038	
<b>040 Type of corporation at the end of the tax year</b> (tick one) <input type="checkbox"/> 1 Canadian-controlled private corporation (CCPC) <input type="checkbox"/> 2 Other private corporation <input type="checkbox"/> 3 Public corporation <input type="checkbox"/> 4 Corporation controlled by a public corporation <input checked="" type="checkbox"/> 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	
<b>To which tax year does this return apply?</b> Tax year start Year Month Day 060 2025-01-01 Tax year-end Year Month Day 061 2025-12-31	
<b>Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060?</b> 063 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, provide the date control was acquired 065 Year Month Day	
<b>Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)?</b> 066 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<b>Is the corporation a professional corporation that is a member of a partnership?</b> 067 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<b>Is this the first year of filing after:</b> Incorporation? 070 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Amalgamation? 071 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 030 to 038 and attach Schedule 24.	
<b>Has there been a wind-up of a subsidiary under section 88 during the current tax year?</b> 072 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete and attach Schedule 24.	
<b>Is this the final tax year before amalgamation?</b> 076 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<b>Is this the final return up to dissolution?</b> 078 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<b>If an election was made under section 261, state the functional currency used</b> 079	
<b>Is the corporation a resident of Canada?</b> 080 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If no, give the country of residence on line 081 and complete and attach Schedule 97.	
081 US	
<b>Is the non-resident corporation claiming an exemption under an income tax treaty?</b> 082 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete and attach Schedule 91.	
<b>If the corporation is exempt from tax under section 149, tick one of the following boxes:</b> 085 <input checked="" type="checkbox"/> 1 Exempt under paragraph 149(1)(e) or (l) <input type="checkbox"/> 2 Exempt under paragraph 149(1)(j) <input type="checkbox"/> 4 Exempt under other paragraphs of section 149	
<b>Do not use this area</b>	
095 096 898	

**Attachments**

**Financial statement information:** Use GIFL 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?	<input type="checkbox"/>	9
Is the corporation an associated CCPC?	<input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<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	<input type="checkbox"/>	11
If you answered <b>yes</b> 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?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<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)?	<input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<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?	<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?	<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?	<input type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
Is the corporation claiming any type of losses?	<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?	<input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<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)?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input type="checkbox"/>	8
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<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?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input checked="" type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing tax profits or zero-emission technology manufacturing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<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?	<input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<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?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<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?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	<input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	<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.)	<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
Is the corporation a covered entity that redeemed, acquired or cancelled equity of the corporation in the tax year? . . . . .	<input type="checkbox"/>	56
Is the corporation subject to the excessive interest and financing expenses limitation (EIFEL) rules contained primarily in sections 18.2 and 18.21, or is it a party to any election under the EIFEL rules? . . . . .	<input type="checkbox"/>	130

**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"/>
Did the corporation meet the definition of substantive CCPC under subsection 248(1) at any time during the tax year? . . . . .	290	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	598,240	A
<b>Deduct:</b>			
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		
Restricted interest and financing expenses from Schedule 4 . . . . .	336		
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		598,240	B
Subtotal (amount A minus amount B) (if negative, enter "0")		598,240	C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions . . . . .	355		D
<b>Taxable income</b> (amount C plus amount D) . . . . .	360	598,240	

\* 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, <b>minus</b> 100/28 ( 3.57143 ) of the amount on line 632* on page 8, <b>minus</b> 4 times the amount on line 636** on page 8, and <b>minus</b> 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**

Amount C \_\_\_\_\_ x **415** \*\*\* \_\_\_\_\_ D = \_\_\_\_\_ E

90,000

**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 E 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 L 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 <sup>3</sup>	N Business limit assigned to corporation identified in column L <sup>4</sup>
1.	<b>490</b>	<b>500</b>	<b>505</b>
Total		<b>510</b>	Total <b>515</b>

**Notes:**

- 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.
- 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.

**General tax reduction for Canadian-controlled private corporations**

**Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in 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	.....	<b>432</b>	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)			_____ <b>G</b>
Amount A minus amount G (if negative, enter "0")	.....	_____	H
<b>General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13 %</b>			_____ <b>I</b>

Enter amount I on line 638 on page 8.

\* This is not applicable to substantive CCPCs.

\*\* 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, a substantive CCPC, 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	.....	<b>434</b>	M
Subtotal (add amounts K to M)			_____ <b>N</b>
Amount J minus amount N (if negative, enter "0")	.....	_____	O
<b>General tax reduction – Amount O multiplied by 13 %</b>			_____ <b>P</b>

Enter amount P on line 639 on page 8.

**Refundable portion of Part I tax**

**Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in 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

\* This is not applicable to substantive CCPCs. ....

**Refundable dividend tax on hand**

Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year)	520	A
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")	535	B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)	C	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)	D	
Subtotal (amount C plus amount D)	▶	E
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525	F
ERDTOH dividend refund for the previous tax year	570	G
Refundable portion of Part I tax (from line 450 on page 6)		H
Part IV tax before deductions (amount 2A from Schedule 3)	I	
Part IV tax allocated to ERDTOH (amount E)	J	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)	K	
Subtotal (amount I minus total of amounts J and K)	▶	L
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540	M
NERDTOH dividend refund for the previous tax year	575	N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		O
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L minus amount O) (if negative enter "0")		P
<b>NERDTOH at the end of the tax year</b> (total of amounts B, H, M, and P minus amount N) (if negative, enter "0")	545	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E minus the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")		Q
<b>ERDTOH at the end of the tax year</b> (total of amounts A, F, and Q minus amount G) (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
<b>Eligible dividend refund</b> (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
<b>Non-eligible dividend refund</b> (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
<b>Additional non-eligible dividend refund</b> (amount GG or HH, whichever is less)		II
<b>Dividend refund</b> – 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) <b>multiplied</b> by 38 %	<b>550</b>	A
<b>Additional tax on personal services business income</b> (section 123.5)		
Taxable income from a personal services business	<b>555</b> x 5 % = <b>560</b>	B
Additional tax on banks and life insurers from Schedule 68	<b>565</b>	C
Total labour requirements addition to tax	<b>580</b>	D
Recapture of investment tax credit from Schedule 31	<b>602</b>	E
<b>Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) or substantive CCPC's investment income</b> (if it was a CCPC throughout the tax year or a substantive CCPC at any time in the tax year)		
Aggregate investment income from line 440 on page 6	_____	F
Taxable income from line 360 on page 3	_____	G
<b>Deduct:</b>		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least*	_____	H
Net amount (amount G <b>minus</b> amount H)	_____	I
Refundable tax on CCPC's or substantive CCPC's investment income – 10 2 / 3 % of whichever is less: amount F or amount I	<b>604</b>	J
Subtotal ( <b>add</b> amounts A to E and J)	_____	K
<b>Deduct:</b>		
Small business deduction from line 430 on page 4	_____	L
Federal tax abatement	<b>608</b>	_____
Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27	<b>616</b>	_____
Investment corporation deduction	<b>620</b>	_____
Taxed capital gains	<b>624</b>	_____
Federal foreign non-business income tax credit from Schedule 21	<b>632</b>	_____
Federal foreign business income tax credit from Schedule 21	<b>636</b>	_____
General tax reduction for CCPCs from amount I on page 5	<b>638</b>	_____
General tax reduction from amount P on page 5	<b>639</b>	_____
Federal logging tax credit from Schedule 21	<b>640</b>	_____
Eligible Canadian bank deduction under section 125.21	<b>641</b>	_____
Federal qualifying environmental trust tax credit	<b>648</b>	_____
Investment tax credit from Schedule 31	<b>652</b>	_____
Subtotal	_____	M
<b>Part I tax payable</b> – Amount K <b>minus</b> amount M	_____	N
Enter amount N on line 700 on page 9.		

\* This is not applicable to substantive CCPCs.

**Privacy notice**

Personal information (including the SIN) is collected and used 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 disclosed to other federal, provincial, territorial, aboriginal 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, and 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 Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

**Summary of tax and credits**

**Federal tax**

Part I tax payable from amount N on page 8	700
Part II.2 tax payable from Schedule 56	705
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 XII.7 tax payable from Schedule 78	726
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 tax payable **770** A

**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

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](https://canada.ca/cra-direct-deposit).

For information on how to make your payment, go to [canada.ca/payments](https://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** S7628 RepID **925**

**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** 2026-03-16 **956** (916) 942-9327  
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation 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. **990** 1  
Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

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	2025-12-31

**Balance sheet information**

Account	Description	GIFI	Current year	Prior year
<b>Assets</b>				
	Total current assets	<b>1599</b> +	19,818,215	21,431,645
	Total tangible capital assets	<b>2008</b> +	25,269,713	21,039,723
	Total accumulated amortization of tangible capital assets	<b>2009</b> -	1,907,427	1,540,419
	Total intangible capital assets	<b>2178</b> +		
	Total accumulated amortization of intangible capital assets	<b>2179</b> -		
	Total long-term assets	<b>2589</b> +		
	* Assets held in trust	<b>2590</b> +		
	<b>Total assets</b> (mandatory field)	<b>2599</b> =	<u>43,180,501</u>	<u>40,930,949</u>

<b>Liabilities</b>				
	Total current liabilities	<b>3139</b> +	3,156,967	3,254,077
	Total long-term liabilities	<b>3450</b> +	224,390	324,576
	* Subordinated debt	<b>3460</b> +		
	* Amounts held in trust	<b>3470</b> +		
	<b>Total liabilities</b> (mandatory field)	<b>3499</b> =	<u>3,381,357</u>	<u>3,578,653</u>

<b>Shareholder equity</b>				
	<b>Total shareholder equity</b> (mandatory field)	<b>3620</b> +	39,799,144	37,352,296

	<b>Total liabilities and shareholder equity</b>	<b>3640</b> =	<u>43,180,501</u>	<u>40,930,949</u>
--	-------------------------------------------------	---------------	-------------------	-------------------

<b>Retained earnings</b>				
	<b>Retained earnings/deficit – end</b> (mandatory field)	<b>3849</b> =	<u>39,799,144</u>	<u>37,352,296</u>

\* Generic item

# Current Assets

## SCHEDULE 100

Form identifier 1599

Account	Description	GIFI	Current year	Prior year
<b>Cash and deposits</b>				
	* Cash and deposits	<b>1000</b>	18,317,200	17,773,363
	<b>Cash and deposits</b>		<u>18,317,200</u>	<u>17,773,363</u>
<b>Accounts receivable</b>				
	* Accounts receivable	<b>1060</b>	1,233,526	3,256,151
	<b>Accounts receivable</b>		<u>1,233,526</u>	<u>3,256,151</u>
<b>Other current assets</b>				
	Prepaid expenses	<b>1484</b>	259,548	393,795
	Security/tender deposits	<b>1486</b>	7,941	8,336
	<b>Other current assets</b>		<u>267,489</u>	<u>402,131</u>
	<b>Total current assets</b>	<b>1599</b>	<u>19,818,215</u>	<u>21,431,645</u>

\* Generic item

# Tangible Capital Assets and Accumulated Amortization

**SCHEDULE 100**

Form identifier 2008/2009

Account	Description	GIFI	Tangible capital assets	Accumulated amortization	Prior year
<b>Machinery, equipment, furniture and fixtures</b>					
	Computer equipment/software	<b>1774</b>	97,294		33,991
	Accumulated amortization of computer equipment/software	<b>1775</b>		43,097	18,126
	<b>Total</b>		<u>97,294</u>	<u>43,097</u>	
<b>Other tangible capital assets</b>					
	* Other tangible capital assets	<b>1900</b>	25,172,419		21,005,732
	*Accumulated amortization of other tangible capital assets	<b>1901</b>		1,864,330	1,522,293
	<b>Total</b>		<u>25,172,419</u>	<u>1,864,330</u>	
	<b>Total tangible capital assets</b>	<b>2008</b>	<u>25,269,713</u>		<u>21,039,723</u>
	<b>Total accumulated amortization of tangible capital assets</b>	<b>2009</b>		<u>1,907,427</u>	<u>1,540,419</u>

\* Generic item

# Current Liabilities

**SCHEDULE 100**

Form identifier 3139

Account	Description	GIFI	Current year	Prior year
<b>Amounts payable and accrued liabilities</b>				
	* Amounts payable and accrued liabilities .....	<b>2620</b>	<u>2,208,235</u>	<u>2,263,446</u>
	<b>Amounts payable and accrued liabilities</b> .....		+ <u>2,208,235</u>	<u>2,263,446</u>
	* Taxes payable .....	<b>2680</b>		1,401
<b>Short-term debt</b>				
	* Short-term debt .....	<b>2700</b>	<u>84,780</u>	<u>82,226</u>
	<b>Short-term debt</b> .....		+ <u>84,780</u>	<u>82,226</u>
<b>Other current liabilities</b>				
	* Other current liabilities .....	<b>2960</b>	<u>863,952</u>	<u>907,004</u>
	<b>Other current liabilities</b> .....		+ <u>863,952</u>	<u>907,004</u>
	<b>Total current liabilities</b> .....	<b>3139</b>	= <u>3,156,967</u>	<u>3,254,077</u>

\* Generic item

# Long-term Liabilities

**SCHEDULE 100**

Form identifier 3450

Account	Description	GIFI	Current year	Prior year
<b>Long-term debt</b>				
	* Long-term debt .....	<b>3140</b>	<u>224,390</u>	<u>324,576</u>
	<b>Long-term debt</b> .....		+ <u>224,390</u>	<u>324,576</u>
	<b>Total long-term liabilities</b> .....	<b>3450</b> =	<u>224,390</u>	<u>324,576</u>

\* Generic item

# Retained Earnings/Deficit

## SCHEDULE 100

Form identifier 3849

Account	Description	GIFI	Current year	Prior year
	* Retained earnings/deficit – start	3660	37,352,296	30,370,114
	* Net income/loss	3680	560,496	732,012
<b>Other items affecting retained earnings</b>				
	Currency adjustments	3743	-1,772,994	2,670,532
	Unusual revenue items	3744	3,659,346	3,579,638
	<b>Other items affecting retained earnings</b>		<u>1,886,352</u>	<u>6,250,170</u>
	<b>Retained earnings/deficit – end</b>	<b>3849</b>	<u>39,799,144</u>	<u>37,352,296</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	2025-12-31

**Income statement information**

Description	GIFI
Operating name	<b>0001</b>
Description of the operation	<b>0002</b>
Sequence number	<b>0003</b> 01

Account	Description	GIFI	Current year	Prior year
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Income statement information				
	Total sales of goods and services	<b>8089</b> +		
	Cost of sales	<b>8518</b> -		
	<b>Gross profit/loss</b>	<b>8519</b> =		
	Cost of sales	<b>8518</b> +		
	Total operating expenses	<b>9367</b> +	941,611	781,285
	<b>Total expenses (mandatory field)</b>	<b>9368</b> =	941,611	781,285
	Total revenue (mandatory field)	<b>8299</b> +	1,502,107	1,513,297
	Total expenses (mandatory field)	<b>9368</b> -	941,611	781,285
	<b>Net non-farming income</b>	<b>9369</b> =	560,496	732,012

Farming income statement information				
	Total farm revenue (mandatory field)	<b>9659</b> +		
	Total farm expenses (mandatory field)	<b>9898</b> -		
	<b>Net farm income</b>	<b>9899</b> =		

	<b>Net income/loss before taxes and extraordinary items</b>	<b>9970</b> =	560,496	732,012
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	<b>Total – other comprehensive income</b>	<b>9998</b> =		
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Extraordinary items and income (linked to Schedule 140)				
	Extraordinary item(s)	<b>9975</b> -		
	Legal settlements	<b>9976</b> -		
	Unrealized gains/losses	<b>9980</b> +		
	Unusual items	<b>9985</b> -		
	Current income taxes	<b>9990</b> -		
	Future (deferred) income tax provision	<b>9995</b> -		
	Total – Other comprehensive income	<b>9998</b> +		
	<b>Net income/loss after taxes and extraordinary items (mandatory field)</b>	<b>9999</b> =	560,496	732,012

# Operating Expenses

## SCHEDULE 125

Form identifier 9367

Account	Description	GIFI	Current year	Prior year
	* Amortization of intangible assets	8570	35,529	49,070
	* Amortization of tangible assets	8670	2,215	587
<b>Insurance</b>				
	* Insurance	8690	26,941	42,184
	<b>Insurance</b>		<u>26,941</u>	<u>42,184</u>
<b>Office expenses</b>				
	* Office expenses	8810	6,461	6,317
	Data processing	8813	8,329	2,952
	<b>Office expenses</b>		<u>14,790</u>	<u>9,269</u>
<b>Professional fees</b>				
	Legal fees	8861	18,872	25,424
	Accounting fees	8862	12,816	18,802
	Consulting fees	8863	1,334	19,790
	Management and administration fees	8871	563,935	333,441
	<b>Professional fees</b>		<u>596,957</u>	<u>397,457</u>
<b>Rental</b>				
	* Rental	8910	9,465	12,625
	<b>Rental</b>		<u>9,465</u>	<u>12,625</u>
<b>Salaries and wages</b>				
	* Salaries and wages	9060	246,341	258,371
	<b>Salaries and wages</b>		<u>246,341</u>	<u>258,371</u>
<b>Travel expenses</b>				
	* Travel expenses	9200	3,556	4,229
	<b>Travel expenses</b>		<u>3,556</u>	<u>4,229</u>
<b>Utilities</b>				
	Telephone and telecommunications	9225	3,851	4,993
	<b>Utilities</b>		<u>3,851</u>	<u>4,993</u>
<b>Other expenses</b>				
	* Other expenses	9270	1,966	2,500
	<b>Other expenses</b>		<u>1,966</u>	<u>2,500</u>
	<b>Total operating expenses</b>	<b>9367</b>	<u>941,611</u>	<u>781,285</u>

\* Generic item

# Revenue

## SCHEDULE 125

Form identifier 8299

Account	Description	GIFI	Current year	Prior year
<b>Interest income (financial institutions)</b>				
	* Interest income (financial institutions)	<b>8100</b>	40,004	49,584
	<b>Interest income (financial institutions)</b>		+ 40,004	49,584
<b>NPO amounts received</b>				
	Gross sales and revenues from organizational activities	<b>8224</b>	1,449,961	1,360,799
	<b>NPO amounts received</b>		+ 1,449,961	1,360,799
<b>Other revenue</b>				
	* Other revenue	<b>8230</b>	7,040	8,174
	Foreign exchange gains/losses	<b>8231</b>	5,102	94,740
	<b>Other revenue</b>		+ 12,142	102,914
	<b>Total revenue</b>	<b>8299</b>	= 1,502,107	1,513,297

\* Generic item

## General Index of Financial Information (GIFI) – Additional Information

Corporation's name <b>WESTERN CLIMATE INITIATIVE, INC.</b>	Business number <b>78683 4291 RC0001</b>	Tax year-end Year Month Day <b>2025-12-31</b>
---------------------------------------------------------------	---------------------------------------------	-----------------------------------------------------

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

### Part 1 – Information on the person primarily involved with the financial information

Can you identify the person\* specified in the heading of Part 1? ..... **111** Yes  No

If you answered **no**, go to Part 2.

Does that person have a professional designation in accounting? ..... **095** Yes  No

Is that person connected\*\* with the corporation? ..... **097** Yes  No

\* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

\*\* 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

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report ..... **300**

Completed a review engagement report ..... **301**

Conducted a compilation engagement ..... **302**

Provided accounting services ..... **303**

Provided bookkeeping services ..... **304**

Other (please specify) ..... **305** TAX FILINGS

### Part 3 – Reservations

If you selected option 1 (300) or 2 (301) in Part 2 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

Did the corporation have any subsequent events? ..... **104** Yes  No

Did the corporation re-evaluate its assets during the tax year? ..... **105** Yes  No

Did the corporation have any contingent liabilities during the tax year? ..... **106** Yes  No

Did the corporation have any commitments during the tax year? ..... **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	<b>210</b>	<b>211</b>
Intangible assets	<b>215</b>	<b>216</b>
Investment property	<b>220</b>	
Biological assets	<b>225</b>	
Financial instruments	<b>230</b>	<b>231</b>
Other	<b>235</b>	<b>236</b>

**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 T2 return**

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

- Prepared the T2 return and the financial information contained therein **310**
- The client provided the financial statements **311**
- The client provided a trial balance **312**
- The client provided a general ledger **313**
- Other (please specify) **314**

# Net Income (Loss) for Income Tax Purposes

## Schedule 1

Corporation's name <b>WESTERN CLIMATE INITIATIVE, INC.</b>	Business number 78683 4291 RC0001	Tax year-end Year Month Day 2025-12-31
---------------------------------------------------------------	--------------------------------------	----------------------------------------------

- 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 Guide T4012, T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.
- If you need more space, attach additional schedules.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125		560,496	A1
Net income (loss) after extraordinary items from line 110 of Schedule 150		0	A2
<b>Total</b>		<u>560,496</u>	<b>A</b>
<b>Add:</b>			
Amortization of tangible assets	<b>104</b>	2,215	
Amortization of intangible assets	<b>106</b>	35,529	
<b>Subtotal of additions</b>		<u>37,744</u>	<b>▶</b>
		37,744	
<b>Add:</b>			
<b>Other additions:</b>			
1 Description	2 Amount		
<b>605</b>	<b>295</b>		
<b>Total of column 2</b>		<b>296</b>	<b>▶</b>
	<b>Subtotal of other additions</b>	<b>199</b>	<b>0</b> ▶
	<b>Total additions</b>	<b>500</b>	<b>37,744</b> ▶
		<u>37,744</u>	<b>0</b> D
Amount A <b>plus</b> line 500		<u>598,240</u>	<b>B</b>
<b>Deduct:</b>			
	<b>Subtotal of deductions</b>		<b>▶</b>
<b>Deduct:</b>			
<b>Other deductions:</b>			
1 Description	2 Amount		
<b>705</b>	<b>395</b>		
<b>Total of column 2</b>		<b>396</b>	<b>▶</b>
	<b>Subtotal of other deductions</b>	<b>499</b>	<b>0</b> ▶
	<b>Total deductions</b>	<b>510</b>	<b>0</b> ▶
		<u>0</u>	<b>0</b> E
<b>Net income (loss) for income tax purposes</b> (amount B minus line 510)		<u>598,240</u>	<b>C</b>
Enter amount C on line 300 of the T2 return.			

**Part XIV – Additional Tax on Non-Resident Corporations**

Corporation's name <b>WESTERN CLIMATE INITIATIVE, INC.</b>	Business number <b>78683 4291 RC0001</b>	Tax year-end Year Month Day <b>2025-12-31</b>
---------------------------------------------------------------	---------------------------------------------	-----------------------------------------------------

- 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** \_\_\_\_\_

**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** \_\_\_\_\_

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	L
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.					
<b>Total</b>					

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 <b>WESTERN CLIMATE INITIATIVE, INC.</b>	Business number <b>78683 4291 RC0001</b>	Tax year-end Year Month Day <b>2025-12-31</b>
---------------------------------------------------------------	---------------------------------------------	-----------------------------------------------------

- 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 (LLLLP):** 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 LLLLP 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 LLLLP 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 LLLLP may claim the benefits of the Convention. Convention benefits claimed by a fiscally transparent LLC, LLP, or LLLLP 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 LLLLP 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 LLLLP 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 LLLL 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.



## Formulaire officiel – Revenu Québec

CO-1000.TE  
2012-06  
RQCO-2502Transmission par Internet de la  
déclaration de revenus d'une société

Ce formulaire s'adresse à toute société qui demande à une personne accréditée, ci-après appelée *préparateur*, de transmettre sa déclaration de revenus par Internet. La société doit fournir ce formulaire au préparateur pour déclarer que les renseignements transmis en son nom sont exacts et qu'ils font état de tous ses revenus.

Deux exemplaires de ce formulaire doivent être **remplis puis signés** par le représentant autorisé de la société. Le préparateur de la déclaration de revenus mentionné à la partie 1 et la société doivent conserver chacun un exemplaire durant les six années suivant l'année visée par le formulaire.

La société doit conserver toutes les annexes et tous les feuillets de renseignements, ainsi que les livres, registres et autres documents qui sont nécessaires pour remplir sa déclaration de revenus pour l'année visée par le formulaire, comme le prévoit la Loi sur les impôts et la Loi sur l'administration fiscale. De plus, elle doit pouvoir fournir ces

documents et ces renseignements sur demande à un représentant de Revenu Québec.

Le préparateur de la déclaration de revenus peut

- obtenir des renseignements confidentiels uniquement s'ils sont directement liés à la préparation et à la transmission de la déclaration et qu'ils sont nécessaires pour la bonne exécution de ces tâches;
- modifier la déclaration de revenus originale si Revenu Québec a refusé de la traiter parce qu'elle contenait des erreurs et la retransmettre sans qu'un nouveau formulaire CO-1000.TE soit nécessaire.

Notez que Revenu Québec est responsable de la confidentialité des renseignements fiscaux qui lui sont transmis par Internet dès le moment où il les reçoit.

## 1 Renseignements sur la société et sur le préparateur

Numéro d'entreprise du Québec (NEQ)		Numéro d'identification		Dossier	
01a	1171513378	01b	1223540836 IC 0001		
Nom de la société				Date de clôture de l'exercice	
02	WESTERN CLIMATE INITIATIVE, INC.			05	2025 12 31

## Préparateur de la déclaration de revenus

Nom de la personne ou de l'entreprise		Numéro ImpôtNet Québec	
Mallette s.e.n.c.r.l.		S7628	
Adresse du préparateur		Ind. rég. Téléphone	
200-3075 des Quatre-Bourgeois Québec QC G1W5C4		(418) 653-4431	

## 2 Déclaration et autorisation de transmettre la déclaration de revenus par Internet

Inscrivez les montants qui figurent dans la déclaration de revenus de la société pour l'année visée.

Revenu net (ou perte nette) d'après les états financiers ou le formulaire CO-17.A.1 (ligne 250)	598 240
Revenu imposable (ligne 299)	598 240
Impôt (ligne 420d)	
Total des impôts à payer (ligne 425zz)	
Taxe sur le capital à payer (ligne 431)	
Impôts et taxes à payer (ligne 438)	
Total des versements effectués et des crédits divers (ligne 440z)	
Solde à payer ou remboursement (ligne 441)	40
Remboursement demandé (ligne 490)	
Remboursement imputé à un versement futur d'acompte provisionnel (ligne 491)	
Remboursement cédé à un tiers (ligne 492)	

Je déclare que les renseignements fournis ci-dessus et ceux contenus dans la déclaration de revenus de la société sont exacts et complets et qu'ils font état de tous les revenus de la société. J'autorise le préparateur mentionné à la partie 1 à transmettre cette déclaration par Internet à Revenu Québec.

GREG TAMBLYN

Nom du représentant autorisé à signer (en majuscules)

Signature du représentant autorisé à signer

2026 03 16

Date



## Formulaire officiel – Revenu Québec

CO-17.SP (2024-12)

1 de 2

RQCO-2502

## Déclaration de revenus et de renseignements des sociétés sans but lucratif

Pour remplir cette déclaration, aidez-vous du *Guide de la déclaration de revenus et de renseignements des sociétés sans but lucratif* (CO-17.SP.G). Vous trouvez ce guide uniquement dans notre site Internet, à [revenuquebec.ca](http://revenuquebec.ca).

### 1 Renseignements sur l'identité de la société

01a	Numéro d'entreprise du Québec (NEQ) 1171513378	01b	Numéro d'identification 1223540836 IC 0001	Dossier	01c	Numéro d'entreprise fédéral (NE) 78683 4291 RC0001	
02	Nom de la société WESTERN CLIMATE INITIATIVE, INC.			Ind. rég.	Téléphone (916) 942-9327		
Adresse du siège social ou du principal lieu d'affaires (pour un changement d'adresse, consultez le guide)							
03	Numéro Rue ou case postale Bureau 1107 9TH STREET, STE 1070						
03a	Ville, village ou municipalité SACRAMENTO CA US 95814 CA US 95814			03b	Province	03c	Code postal

### 2 Renseignements sur la société

Date de clôture de l'exercice financier visé par la présente déclaration	05	2025 12 31 AAAA M M J J	La société a-t-elle comme objet principal de fournir à ses membres des installations pour le loisir, le sport ou les repas, et la somme de ses revenus de biens et de ses gains en capital imposables pour l'année dépasse-t-elle 2 000 \$?	20	<input type="checkbox"/> Oui	<input checked="" type="checkbox"/> Non
Cochez la case suivante pour confirmer que la date de clôture (ligne 05) est la même que celle qui figure dans la déclaration de revenus fédérale.	05a	<input checked="" type="checkbox"/>	Si <b>oui</b> , remplissez le formulaire TP-646.	22	<input type="checkbox"/> Oui	<input checked="" type="checkbox"/> Non
Date du début des activités au Québec s'il s'agit de la première déclaration de la société dans cette province	06	AAAA M M J J	La société a-t-elle un revenu d'agriculture?	22a		
Date de clôture de l'exercice financier précédent	08	2024 12 31 AAAA M M J J	Si <b>oui</b> , inscrivez le revenu brut.			
Date de la constitution en société	09	2011 10 28 AAAA M M J J	Secteur d'activité principal de la société. Inscrivez le code SCIAN.	32	541620	
Revenu brut de la société	17	1 502 107	Les renseignements sur la société figurant dans le registre des entreprises sont-ils exacts?	39	<input type="checkbox"/> Oui	<input checked="" type="checkbox"/> Non
Total de l'actif qui figure dans les états financiers de la société	18	43 180 501	La société a-t-elle liquidé une ou plusieurs de ses filiales au cours de l'année?	42	<input type="checkbox"/> Oui	<input checked="" type="checkbox"/> Non
Total des revenus tirés de biens	19	0	Si <b>oui</b> , inscrivez le NEQ ou le numéro d'identification de la ou des filiales et la date de la liquidation.	42a	1. _____	
				42b	1. _____	
					2. _____	
					2. _____	
					AAAA M M J J	

Noms des administrateurs et administratrices de la société		Numéro d'assurance sociale		Titre ou fonction	
200	1. Jean-Yves Benoît	1.	_____	1.	Président
	2. Casey D. Sixkiller	2.	_____	2.	Vice-président
	3. Joel E. Creswell	3.	_____	3.	Trésorier

Nom de la personne à contacter		Numéro de téléphone	
210	1. GREG TAMBLYN	2.	(916) 942-9327

Adresse de l'emplacement des registres	
211	_____

Consultez le guide CO-17.SP.G pour savoir quel montant inscrire à la ligne 441b.

441b	Droits d'immatriculation 40	435	Somme payée 40,00	Mode de paiement	<input type="checkbox"/> chèque ou mandat	<input type="checkbox"/> institution financière	<input type="checkbox"/> Internet
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1590 ZZ 49535779

Formulaire prescrit

### 3 Société exonérée d'impôt

Remplissez cette partie **uniquement** si la société est une société exonérée d'impôt et si elle est dans l'une des situations décrites ci-dessous. Si ce n'est pas le cas, passez à la partie 4.

**Situation de la société** (cochez la case appropriée, s'il y a lieu)

- Pour l'exercice financier précédent, son actif dépassait 200 000 \$.
- Pour l'exercice financier visé, ses revenus provenant de dividendes imposables, de loyers, d'intérêts ou de redevances dépassent 10 000 \$.
- Pour un exercice financier passé, la société a été tenue de remplir la partie sur les sociétés exonérées d'impôt du présent formulaire ou de transmettre à la ou au ministre du Revenu la *Déclaration de renseignements des entités exonérées d'impôt* (TP-997.1).

#### 3.1 Sommes reçues ou à recevoir pour l'exercice financier

Cotisations des membres et droits d'adhésion		501	
Subventions et paiements d'un gouvernement (fédéral, provincial ou municipal)	+	502	
Intérêts, dividendes imposables, loyers ou redevances	+	503	40 004
Produit de l'aliénation des immobilisations	+	504	
Ventes et recettes brutes provenant des activités de la société	+	505	1 449 961
Dons	+	506	
Autres sommes (précisez) : <u>exch rate gain</u>	+	518	12 142
Additionnez les montants des lignes 501 à 518.			
<b>Sommes reçues ou à recevoir pour l'exercice financier</b>	=	519	1 502 107

#### 3.2 État de l'actif et du passif à la fin de l'exercice financier

##### Actif

Encaisse et placements à court terme		531	18 317 200
Sommes à recevoir des membres	+	532	
Sommes à recevoir de toute autre personne	+	533	1 233 526
Frais payés d'avance	+	534	259 548
Stocks	+	535	
Placements à long terme	+	536	
Immobilisations (terrains, bâtiments, équipements, etc.)	+	537	23 362 286
Autres éléments d'actif (précisez) : <u>Refundable deposits</u>	+	548	7 941
Additionnez les montants des lignes 531 à 548.			
<b>Actif</b>	=	549	43 180 501

##### Passif

Sommes à payer aux membres		561	
Sommes à payer à toute autre personne (précisez) : <u>Accounts payable, Tax</u>	+	562	3 381 356
Additionnez les montants des lignes 561 et 562.			
<b>Passif</b>	=	569	3 381 356

#### 3.3 Rémunération

Total des sommes versées à <b>tous</b> les employés et employées ainsi qu'à <b>tous</b> les dirigeants et dirigeantes de la société, à titre de rémunération ou d'avantages sociaux		581	2 914 975
Total des sommes versées aux <b>employés et employées membres</b> de la société ainsi qu'aux <b>dirigeants et dirigeantes membres</b> de celle-ci, à titre de rémunération ou d'avantages sociaux		585	
Autres sommes versées à des membres de la société (précisez) :		589	
Nombre de membres de la société		590	
Nombre de membres qui ont reçu une rémunération ou toute autre somme		595	

**Important** : Vous devez annexer à la déclaration les états financiers complets et, s'il y a lieu, le rapport du vérificateur.

### 4 Signature

Je déclare que j'ai examiné la présente déclaration (y compris les formulaires connexes, les annexes, les autres déclarations et les états financiers annexés), qu'elle est exacte et complète et que les renseignements qu'elle contient correspondent aux renseignements inscrits dans les registres de la société. De plus, je déclare que la méthode utilisée pour calculer le revenu de la société pour l'exercice financier visé par la présente déclaration est conforme à celle utilisée pour l'exercice précédent. S'il y a des exceptions, elles sont expressément décrites dans un état annexé à la présente déclaration.

GREG TAMBLYN		2026 03 16	(916) 942-9327
Nom de la représentante ou du représentant autorisé (en majuscules)	Signature de la représentante ou du représentant autorisé	Date	Ind. rég. Téléphone

Nous pourrions comparer les renseignements fournis avec ceux obtenus d'autres sources et les transmettre à d'autres ministères ou organismes gouvernementaux.



159P ZZ 49535780

# Five-Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
<b>Federal information (T2)</b>					
Taxation year end	<b>2025-12-31</b>	<b>2024-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2021-12-31</b>
Net income	598,240	781,669	916,792	1,128,052	2,205,939
Taxable income					
Active business income	598,240	781,669	916,792	1,128,052	2,205,939
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 (-)					
<b>Line 996 – Amended tax return</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Loss carrybacks requested in prior years to reduce taxable income</b>					
Taxation year end	<b>2025-12-31</b>	<b>2024-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2021-12-31</b>
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			
<b>Losses in the current year carried back to previous years to reduce taxable income (according to Schedule 4)</b>					
Taxation year end	<b>2025-12-31</b>	<b>2024-12-31</b>	<b>2023-12-31</b>	<b>2022-12-31</b>	<b>2021-12-31</b>
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	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
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	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
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	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
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	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
Small business deduction					
M&P deductions					
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	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
ITC refund					
Dividend refund					
– Eligible dividends					
– Non-eligible dividends					
Instalments					
Other*					

\* 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	<u>2025-12-31</u>	<u>2024-12-31</u>	<u>2023-12-31</u>	<u>2022-12-31</u>	<u>2021-12-31</u>
Net income	598,240	781,669	916,792	1,128,052	2,205,939
Taxable income					
% Allocation	100.00	100.00	100.00	100.00	100.00
Attributed taxable income	598,240	781,669	916,792	1,128,052	2,205,939
Income tax payable before deduction*					
Income tax deductions /credits					
Net income tax payable					
Taxable capital	39,799,144	37,352,296	30,370,114	24,738,890	16,246,876
Capital tax payable**	40	39	38	37	36
Total tax payable	40	39	38	37	36
Instalments and refundable credits				126,809	
Balance due/refund	40	39	38	-126,772	36

**Logging Operations Return (COZ-1179)**

Logging tax payable

\* This includes special taxes.

\*\* This includes compensation tax and registration fee.

**Loss carrybacks requested in prior years**

Taxation year end	<u>2025-12-31</u>	<u>2024-12-31</u>	<u>2023-12-31</u>	<u>2022-12-31</u>	<u>2021-12-31</u>
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	<u>2025-12-31</u>	<u>2024-12-31</u>	<u>2023-12-31</u>	<u>2022-12-31</u>	<u>2021-12-31</u>
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.

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	End date of fiscal period
01a 1171513378	01b 1223540836 IC 0001		05 2025 12 31
Name of corporation			YYYYMMDD
02 WESTERN CLIMATE INITIATIVE, INC.			

## 2 Calculation of net income for income tax purposes

Net income according to the corporation's financial statements		11	560,496
<b>2.1 Amount to be added</b>			
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	2,215	
• Incorporeal property	+ 25b	35,529	
Add lines 25a and 25b.	=	▶ 25	37,744
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	37,744
Add lines 11 and 47.		50	598,240

2.1 Amount to be added (contined)

Amount from line 50		50	598,240
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<sup>1</sup>. Specify:

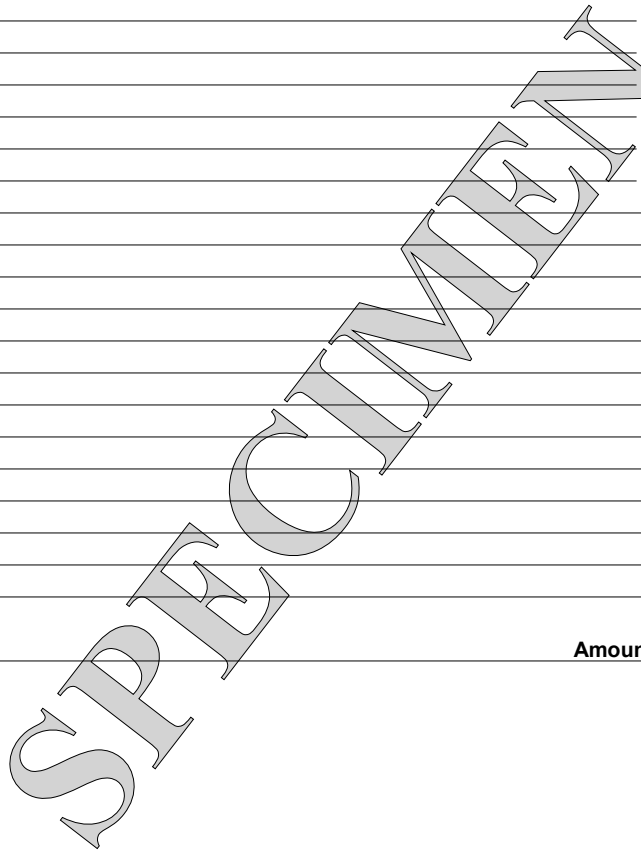
			+	80a
			+	80b
			+	80c
			+	80d
			+	80e
			+	80f
			+	80g
			+	80h
			+	80i
			+	80j
			+	80k
			+	80l
			=	99

Per additional list

Add lines 51 through 80l.

Add lines 50 and 99.

**Amount to be added** = 100 598,240



**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 <sup>2</sup> 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 deductions<sup>3</sup>. Specify:

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

Other<sup>4</sup>. 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	598,240
Business investment losses	-	180	
Subtract line 180 from line 161.			
Carry the result to line 250 of form CO-17.			
<b>Net income for income tax purposes</b>	=	200	598,240

**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