

Calculation of Instalment Payments Related to the Mining tax

Operators concerned

This form is to be completed by operators that are required to make instalment payments related to the mining tax to Revenu Québec. Operators are required to make instalment payments if the duties they are required to pay for the current fiscal year and the previous fiscal year exceed \$3,000 for each of those years.

Note

"Instalment payment," the term used in this form, has the same meaning as "basic provisional account," the term used in the *Mining Tax Act*.

Monthly instalment payments

Operators must make their instalments through monthly payments made on or before the last day of each month of the current fiscal year.

Interest on instalment payments

The operator must pay interest, compounded daily, on any payment (or portion thereof) that has not been made by the required date. Additional interest, calculated at a rate of 10% per year and compounded daily, is applied to any payment (or portion thereof) that has not been made by the required date, unless the operator has paid an amount that is at least 90% of the total amount to be paid.

Interest on a balance due

If, at the end of the current fiscal year, the amount of duties to be paid is greater than the amount that was to be paid for the previous year and, as a result, the operator has a balance due after making all required instalment payments, the operator must pay the balance due no later than the last day of the second month following the end of the fiscal year. Interest will be applied to any unpaid balance after that day.

How to make instalment payments

To make a payment, complete remittance slip IMZ-46.R-V (which is available on our website), and send it to us, along with a cheque or money order made payable to the Minister of Revenue of Québec, at the following address:

Revenu Québec
C. P. 27750, succursale Terminus
Québec (Québec) G1A 0B3

For more information, refer to sections 46 to 52.1 of the *Mining Tax Act*.

1 Information about the operator

Québec enterprise number (NEQ)	Identification number	File
01a <input style="width: 90%;" type="text"/>	01b <input style="width: 90%;" type="text"/>	DM 0001
Name of operator		End date of fiscal year
02 <input style="width: 95%;" type="text"/>		05 <input style="width: 90%;" type="text"/>

2 Instalment payments related to the mining tax

Complete Part 3 before completing this part if there were fewer than 365 days in one of the two previous fiscal years.

Estimated duties for the current fiscal year	15	
Duties to be paid for the previous fiscal year. This amount is the amount of the first instalment payment. ¹	16	
Duties to be paid for the second previous fiscal year. This amount is the amount of the second instalment payment. ²	17	

Use Method A and Method B below to calculate the amounts of the monthly payments that the operator must make.

Method B is more advantageous if both of the following conditions are met:

- The amount on line 16 is less than the amount on line 15.
- The amount on line 17 is less than the amount on line 16.

Method A		
Enter the amount from line 15 or line 16, whichever is less.	18	
Divide line 18 by 12.	÷	19
Amount of each of the twelve monthly payments	=	20
		12

2 Instalment payments related to the mining tax (cont.)

Method B		
Amount from line 17	21	
	÷ 22	12
Divide line 21 by 12.	Amount of each of the first two monthly payments =	
Amount from line 16	24	
Amount from line 21	25	
	x 26	1/6
Multiply line 25 by 1/6.	= 27	
Subtract line 27 from line 24. If the result is negative, enter 0.	Surplus	
	÷ 29	10
Divide line 28 by 10.	Amount of each of the next ten monthly payments =	
	30	

Check the box corresponding to the calculation method that will be used.

31 Method A

32 Method B

3 Adjustment of instalment payments where there were fewer than 365 days in one of the operator's two previous fiscal years

3.1 First instalment payment

Complete this section if the previous fiscal year had fewer than 365 days.

Duties to be paid for the previous fiscal year	36	
	x 37	365
Multiply line 36 by 365.	= 38	
Number of days in the previous fiscal year	÷ 39	
Divide line 38 by line 39. If the previous fiscal year had 183 days or more, carry the amount from line 40 to line 16. Otherwise, complete lines 41 through 46.	= 40	
Duties to be paid for the last fiscal year that preceded the previous fiscal year and had more than 182 days	41	
	x 42	365
Multiply line 41 by 365.	= 43	
Number of days in the last fiscal year that preceded the previous fiscal year and had more than 182 days	÷ 44	
Divide line 43 by line 44.	= 45	
Enter the amount from line 40 or line 45, whichever is greater . Carry this amount to line 16.	46	

3.2 Second instalment payment

Complete this section if the second previous fiscal year had fewer than 365 days.

Duties to be paid for the second previous fiscal year

	47	
	x 48	365
Multiply line 47 by 365.	= 49	
Number of days in the second previous fiscal year	÷ 50	
Divide line 49 by line 50. If the second previous fiscal year had 183 days or more, carry the amount from line 51 to line 17. Otherwise, complete lines 52 through 57.	= 51	

Duties to be paid for the last fiscal year that preceded the second previous fiscal year and had more than 182 days

	52	
	x 53	365
Multiply line 52 by 365.	= 54	
Number of days in the last fiscal year that preceded the second previous fiscal year and had more than 182 days	÷ 55	
Divide line 54 by line 55.	= 56	

Enter the amount from line 51 or line 56, whichever is **greater**. Carry this amount to line 17.

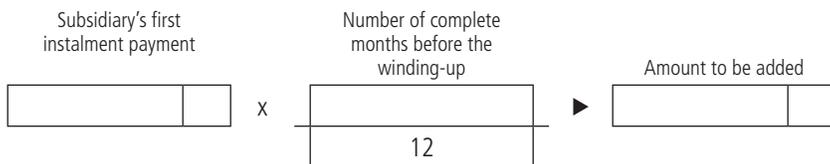
57	
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Notes

- An operator that is a corporation formed as the result of an **amalgamation** of two or more corporations must calculate its first and second instalment payments by totalling the first and second instalment payments of the corporations it replaces.

Where an operator is a parent corporation that **winds up** a subsidiary that it owns in a proportion of at least 90%, the operator must add the subsidiary's first and second instalment payments to the corporation's first and second instalment payments for the year of the winding-up.

For the following year, the parent corporation must add to its first instalment payment an amount calculated as follows:



Where an operator is a corporation that receives all or substantially all of the property of another corporation with which it is not dealing at arm's length, and sections 518 and 529 of the *Taxation Act* apply to the disposition of any of the property, the operator must add the other corporation's first and second instalment payments to the corporation's first and second instalment payments. Such a situation is subject to the same rules that apply to the winding-up of a subsidiary (see above).

- See note 1.