

2004 Monitoring grid for amounts carried forward

Real Estate Tax Refund Program for Certified Forest Producers

Keep this grid for your files

A) USEFUL INFORMATION FOR 2004				B) DIVIDE THE AMOUNT OF REAL ESTATE TAXES BETWEEN CREDITS AND WORK, USING UP THE OLDEST CREDITS FIRST			
1. Amount of eligible expenses that may be carried forward in 2004 according to box D of the <i>2003 Monitoring Grid for Amounts Carried Forward</i>	Credits carried forward 4 years	\$		Credits carried forward 4 years		\$	
	Credits carried forward 5 years			Credits carried forward 5 years	+		
	Credits carried forward 6 years	\$		Credits carried forward 6 years	+	\$	
	Credits carried forward 7 years	\$		Credits carried forward 7 years	+	\$	
	Credits carried forward 8 years	\$		Credits carried forward 8 years	+	\$	
	Credits carried forward 9 years	\$		Credits carried forward 9 years	+	\$	
	Work carried forward 1 year	\$		Work carried forward 1 year	+	\$	
	Credits carried forward 10 years	\$		Credits carried forward 10 years	+	\$	
	Work carried forward 2 years	\$		Work carried forward 2 years	+	\$	
	2. Amount of work done according to the 2004 <i>Forest Engineer's Report</i>	2004 work	\$		2004 work	+	\$
2004 real estate taxes		\$		Total	=	\$	
3. Amount of paid-up real estate taxes for which you have requested a refund, as shown in your 2004 Income Tax Return							
C) CALCULATE THE PORTION NOT USED IN 2004 (A MINUS B)				D) ELIGIBLE EXPENSES THAT MAY BE CARRIED FORWARD IN BOX A OF THE 2004 MONITORING GRID FOR AMOUNTS CARRIED FORWARD			
Credits carried forward 4 years	\$			Credits carried forward 3 years		\$	
Credits carried forward 5 years	\$			Credits carried forward 4 years		\$	
Credits carried forward 6 years	\$			Credits carried forward 5 years		\$	
Credits carried forward 7 years	\$			Credits carried forward 6 years		\$	
Credits carried forward 8 years	\$			Credits carried forward 7 years		\$	
Credits carried forward 9 years	\$			Credits carried forward 8 years		\$	
Work carried forward 1 year	\$			Work carried forward 1 year	XXX Expired XXX		
Credits carried forward 10 years	\$			Credits carried forward 9 years		\$	
Work carried forward 2 years	\$			Work carried forward 1 year		\$	
2004 work	\$			Credits carried forward 10 years		\$	
				Work carried forward 2 years	or	\$	

A) USEFUL INFORMATION FOR 2004

1. **Amount of eligible expenses that may be carried forward to 2004.** Copy the data appearing in Box D of the *2003 Monitoring Grid for Amounts Carried Forward*. The “Credits carried forward 4 years” relate to work carried out in 1997, the “Credits carried forward 5 years” relates to work carried out in 1998, and so on. The “Work carried forward 1 year” relates to work carried out in 2002, and the “Work carried forward 2 years” relates to work carried out in 2003.
2. **2004 Forest Engineer’s Report.** Box A shows the amount of eligible work for 2004. If you have not carried out any work in 2004, or if you have not obtained a forest engineer’s report, enter \$0.00.
3. **Income Tax Return for 2004.** Attachment E, line 32, shows the amount of paid-up real estate taxes for which a refund has been requested in the year 2004. If you are not admissible or not applying for a refund in 2004, enter \$0.00.

B) DIVIDE THE AMOUNT OF REAL ESTATE TAXES BETWEEN CREDITS AND WORK, USING UP THE OLDEST CREDITS FIRST

Indicate the exact amounts of the credits and work used to calculate the 2004 refund. Begin by carrying forward the amount shown in Part 3 of Box A to the “Total” line of Box B. Then use up the work and credits carried forward, beginning with those that will expire first, i.e. “Work carried forward 1 year”, “Work carried forward 2 years”, “Credits carried forward 4 years” and so on, until you obtain the amount entered in the “Total” line. If the amount entered in the “Total” line is \$0.00, enter \$0.00 on all the lines in Box B. You must complete Boxes C and D of the grid even if you are not admissible or are not applying for a real estate tax refund in 2004.

C) CALCULATE THE PORTION NOT USED IN 2004

Subtract the amounts in Box B from the amounts in Box A. Enter the results on the corresponding line of Box C.

D) ELIGIBLE EXPENSES THAT MAY BE CARRIED FORWARD IN BOX A OF THE 2005 MONITORING GRID FOR AMOUNTS CARRIED FORWARD

- The unused portion of the “Credits carried forward 4 years” may be carried forward for another 3 years, the unused portion of the “Credits carried forward 5 years” may be carried forward for another 4 years, and so on.
- However, the unused portion of “Work carried forward 1 year” is now expired and cannot be carried forward to 2005.
- If you have not done enough work in 2004, the unused portion of the “Work carried forward 2 years” may be carried forward for another year.
- The unused portion of “2004 work” may be carried forward to 2005. However, you must enter the unused portion in the appropriate box. For example, if you are applying for a refund in 2004, the unused portion of “2004 work” is entered in the “Credits carried forward 10 years” box. If you are not admissible, the unused portion should be entered in the “Work carried forward 2 years” box.