

FOR IMMEDIATE RELEASE

February 1, 2010

Tax Credit for the 2009 Tax Year Open to Alberta Canola Producers

Canola growers in Alberta that do not request a refund of their check off from the Alberta Canola Producers Commission (ACPC) qualify for a tax credit for the 2009 tax year.

The Scientific Research and Experimental Development (SR&ED) tax credit allows canola growers to claim the tax credit for that portion of the check off paid that was used to fund qualifying research.

The rate for Alberta canola producers in 2009 is 13.72 percent. For example, for an individual grower that paid \$100.00 in check off to the ACPC in 2009, \$13.72 is eligible to earn the tax credit.

Individual growers have 17.5 months and Canadian controlled private corporations have 18 months after December 31, 2009 to file.

Individual producers must file a T2038 (IND). Farm corporations must file form T2SCH31.

For more information, contact the Canada Revenue Agency or your accountant.

[click here](#) for SR&ED information on the Canada Revenue Agency Website

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