

12% of original value method worksheet

Taxpayer's name _____

Tax file number _____

Year ended _____

Type of motor vehicle _____

Registration number _____

Car details

1. Over what period was the car held during the year of income?
 _____ To _____
2. Number of days that the car was held during the year: _____ days
3. If one or more car(s) were owned during the year, please provide the following details for each car:

	Make/model	Registration number
Car 1:	_____	_____
Car 2:	_____	_____
Car 3:	_____	_____

4. How many business kilometres did the car travel during the year? _____ kms
(Remember that it must travel more than 5,000 kms to use this method)

Calculating the deduction under 12% of original value method

Cost of the car when first acquired or leased by the taxpayer		\$
Add: Value of any subsequent improvements made to the car	+	\$
*Total cost of car		\$
Multiplied by 12% statutory rate	x	_____ 12%
Full year 12% of original value method claim		\$
Multiplied by days car held in income year (i.e., 365 – car-less days)	x
Sub-total		\$
Divided by number of days in income year	÷ 365
Claim under 12% of original value method		\$

** Remember, the cost will be limited to the motor vehicle depreciation limit*

*(Place at **label A** of **Item D1** on income tax return form. Code **T** should be placed in the **claim type** box.)*