

**Table 67-2**  
**Educational, health care and social assistance services — Reconciliation of net profit to taxable income and taxes payable**

	2009	2010	2011	2012	2013
	millions of dollars				
<b>Net profit</b>	<b>5,778</b>	<b>7,308</b>	<b>8,607</b>	<b>9,682</b>	<b>13,862</b>
Plus: consolidation and conceptual adjustments	4	-613	-325	34	45
Plus: current taxes, including mining	1,241	1,428	1,601	1,815	2,539
Plus: deferred income taxes	5	13	-2	14	-19
Less: profit of tax exempt corporations	52	179	105	105	201
Deductible dividends	406	455	486	593	712
<b>Adjusted profit before taxes</b>	<b>6,568</b>	<b>7,503</b>	<b>9,289</b>	<b>10,847</b>	<b>15,514</b>
<b>Exemptions and deductions:</b>					
Book capital gains and losses	-622	-392	446	366	735
Less: taxable capital gains	97	131	173	166	273
Net difference, capital gains and losses	-719	-523	273	200	462
Resource allowance	0	0	0	0	0
Less: royalties	0	0	0	0	0
Net difference, resource allowance	0	0	0	0	0
Earned depletion allowance	..	..	..	..	..
Other exemptions and deductions	-125	-228	-93	253	84
<b>Total, exemptions and deductions</b>	<b>-845</b>	<b>-751</b>	<b>180</b>	<b>453</b>	<b>547</b>
<b>Timing differences:</b>					
Depreciation	1,028	1,133	1,197	1,248	1,503
Less: capital cost allowance	965	1,043	1,035	1,048	1,301
Net difference, depreciation	63	89	162	201	202
Natural resources expenses, (books)	3	0	1	0	0
Less: natural resource expenses, (tax)	2	2	3	3	2
Net difference, natural resources expenses	1	-2	-2	-2	-1
Charitable donations net difference, (books minus tax)	1	2	0	3	3
Other timing differences	448	688	1,027	1,118	938
<b>Total, timing differences</b>	<b>513</b>	<b>777</b>	<b>1,187</b>	<b>1,319</b>	<b>1,142</b>
<b>Net taxable income</b>	<b>7,926</b>	<b>9,031</b>	<b>10,295</b>	<b>11,713</b>	<b>16,109</b>
Less: prior year losses applied	217	249	259	275	318
<b>Taxable income (tax base)</b>	<b>7,710</b>	<b>8,782</b>	<b>10,036</b>	<b>11,439</b>	<b>15,792</b>
<b>Taxes:</b>					
Tax otherwise payable	2,909	3,317	3,787	4,322	5,989
Surtax	0	0	0	0	0
<b>Less: Federal tax credits and deductions:</b>					
Federal tax abatement	762	869	992	1,132	1,569
Small business deduction	1,152	1,307	1,440	1,644	2,311
Manufacturing and processing profits deduction	2	2	7	4	5
Investment tax credit	11	8	18	16	15
Other credits	61	79	132	178	222
<b>Net part 1 tax payable</b>	<b>922</b>	<b>1,052</b>	<b>1,199</b>	<b>1,347</b>	<b>1,868</b>
Other direct federal taxes	28	34	50	55	78
<b>Federal tax payable</b>	<b>950</b>	<b>1,086</b>	<b>1,249</b>	<b>1,402</b>	<b>1,946</b>
Provincial tax payable	525	586	647	741	1,057
<b>Total taxes</b>	<b>1,474</b>	<b>1,672</b>	<b>1,896</b>	<b>2,144</b>	<b>3,003</b>