Income tax recalculation

If the residual borrowing costs of a resident company remain below the limit provided for in **§ 54^2 of the Income Tax Act** during the taxation period, the resident company shall be entitled to make the income tax recalculation on the income tax paid on the loan borrowing costs in excess in the preceding taxable periods up to the limit provided for in § 54^2 of the Income Tax Act and demand repayment of the overpaid income tax. (**Subsection 10 of § 54^2 of the Income Tax Act**)

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