638A Appendix A - Scotiabank - Ver L74

This appendix contains several "non-published" setup codes for the Scotiabank 638A LoanMaker calculator.

Changing the Credit-Insurance Sales Tax Rate

This option affects only the loan and mortgage routines. In some provinces (Ontario and Quebec at this writing), the credit insurance premiums are subject to a sales tax rate. The rate can be changed with this routine. (This is not always the same rate as the sales tax rate for DVLP or DRLP leases.)

Code = 3891	Enter or confirm the tax rate applied to credit insurance premiums for the displayed province.
pp RATE x.xx%?_	

Setting the Ask Province Option:

Code = 9128	By setting this option, you can cause the calculator to ask for the Province each time a lease is calculated.
ASK PROV N?_	Push [Yes] to have the calculator ask you the province each time you compute a lease. Set this option *after* you have selected a province with Code 15 above.

Setting the GST/HST Rate

Code = 5110	Change the GST/HST rate.
pp GST xx.xx%?_ pp HST xx.xx%	Enter the desired GST/HST rate.

Setting the Nova Scotia PST Rate

Code = 3070	Set the Nova Scotia PST rate to 0%.
Code = 3071	Set the Nova Scotia PST rate to 1%.
Code = 3072	Set the Nova Scotia PST rate to 2%

Exclude Lien on DVLP (Alternate GST Payment Tax Method)

Code = 5113	Push [Yes] to allow the use of the alternate method of calculating the GST tax on the monthly payment when a lien exists for DVLP.
DVLP ALT GST? N_	
	[YES] Causes the prompt "GST CREDIT Y/N" to appear in the DVLP routine if a LIEN is entered. [NO] prevents the use of the alternate method (the "GST CREDIT Y/N" prompt does not appear).

Exclude Lien on DRLP (Alternate GST Payment Tax Method)

Code = 5114	Push [Yes] to use the alternate method of calculating the tax on the monthly payment when a lien exists for DRLP.
DRLP ALT GST? N_	

Setting PST Options and Rates

PST options are stored by province. Entries to these routines affect the current province only. If the Ask Province option has been selected, you will be asked for the province at each routine.

Setting the PST Rate

Code = 6110	Change the PST rate. Works in all provinces except British Columbia which has a tiered rate schedule which cannot be changed.
pp PST x.xx%?_	Enter the desired PST rate for the indicated province.

PST on GST (Compound or Simple Method)

Code = 6111 pp PST X GST? N_	Push [YES] or "2" to apply the PST to the sum of the amount and GST (compound rule), or [No] to compute it separately (simple rule).
	If there is a lien and no GST credit is given, the [YES] option uses the hypothetical alternate GST amount in the calculation of the PST. The "2" option uses the actual GST amount.

PST on Trade-in

Code = 6112 pp TAX TRADE? N_	Push [YES] to apply the PST tax to the net trade-in amount, [NO] if the trade-in is not taxed, or "2" if only the equity in the trade-in is taxed.

Exclude Lien on DVLP (Alternate PST Payment Tax Method)

Code = 6113 DVLP ALT PST? Y_	Push [Yes] to allow the use of the alternate method of calculating the PST tax on the monthly payment when a lien exists for DVLP.
	[YES] Causes the prompt "PST CREDIT Y/N" to appear in the DVLP routine if a lien is entered. [NO] prevents the use of the alternate method (the "PST CREDIT Y/N" prompt does not appear).

Exclude Lien on DRLP (Alternate PST Payment Tax Method)

Code = 6114	Select whether to exclude the lien from the PST tax on the monthly payment for DRLP (e.g., to use the alternate method for leases with a lien on the trade-in).
DRLP ALT PST? N_	Push [YES] to use the alternate method.

Set All Options to Default Value

Code = 7110   Enter this code to restore all GST and PST rates and
                                     options to their default values. (See table below.) This
                                     also clears the Ask Province option.

RESTORE OPT? N_   Push [YES] to restore the default values.

Default Tax Rates and Options for Calculations

	GST	HST	PST	PST on GST	Tax trade	Exclude lien DRLP	Exclude lien DVLP	Scrn
GST/HST		-	n	n	Y	-		
AB	7%		-	-	-	-	n	0000
BC	7%		7-10%	n	T	n	n	0100
MB	7%		7%	n	n	n	Y	0001
NB		15%	-	n	n	n	n	0000
NF		15%	-	n	n	n	n	0000
NT	7%-			-	-	-	n	0000
NS		15%	2%*	n	n	n	Y	0001
ON	7%		8%	n	n	n	Y	0001
PE	7%		10%	Y	n	n	Y	1001
QC	7%		7.5%	Y	n	n	Y	1001
SK	7%		7%	n	2	n	Y	0201
YT	7%			-	-	-	n	0000

* Changes to 1% on April 1, 1998, and to 0% on April 1, 1999

Description of Options

PST on GST: If "Y" or "2", the GST tax is computed first, added to the amount and the PST computed on the sum (compound method). If "n", the GST and PST are computed separately (simple method).

If there is a trade-in with a lien, option "Y" uses the alternate method GST tax to computed the PST tax; option "2" uses the actual GST tax.

Tax trade: If "T", the trade-in amount is subject to PST tax at lease signing. If "n", no PST tax is applied to the trade-in. If "2", the equity in the trade-in is subject to PST tax.

Exclude lien: If "Y" for DVLP, the user can give a credit for a lien when computing the tax due on the monthly payment. If "Y" for DRLP, the lien tax credit is given automatically. In both cases, "n" means no credit is provided,

Viewing the Current Settings

You can view the current settings of the tax options and the current PST rates by entering 222 at the CODE?_ prompt after pushing the [Code] function key. The line appears as follows (shown above in Scrn column):

                    pp G xx%   xx% abcd

                    pp is the province abbreviation
                    G is replaced with an H in those provinces that use the Harmonized Sales Tax
                    The first rate is the GST/HST, the second the PST

                    a is 2 or 1 for the compound PST method, or 0 for simple;
                    b is 0 for the "n" option, 1 for "T", or 2 for "2";
                    c is 1 to allow a tax credit for a lien for DRLP, or 0;
                    d is 1 to allow a tax credit for a lien for DVLP, or 0.

<u>Notes:</u>