



### ELECTION TO BE A PUBLIC CORPORATION

- For use by a corporation resident in Canada to elect to be a public corporation under paragraph (b) of the definition of **public corporation** in subsection 89(1) of the *Income Tax Act*.
- The terms **equity share**, **insider of a corporation**, and **block of shares** are defined by Regulation 4803 of the *Income Tax Regulations*.
- File one completed copy of this election on or before the date on which the corporation elects to be a public corporation at the tax centre where the *T2 Corporation Income Tax Return* is filed.
- If the directors of the corporation are entitled to administer the affairs of the corporation, attach to this form a certified copy of their resolution authorizing the election.
- If the directors of the corporation are not entitled to administer the affairs of the corporation, attach to this form a certified copy of the authorization of the making of the election by the person or persons entitled to administer the affairs of the corporation.
- The statutory declaration on page 2 must be made by a director of the corporation.
- For more information, see Interpretation Bulletin IT-391, *Status of Corporations*.

**Do not use this area**

Name of corporation (print)	Business Number
Address	

#### INFORMATION REQUIRED

	<table border="1" style="margin: auto;"> <tr> <td style="padding: 2px;">Year</td> <td style="padding: 2px;">Month</td> <td style="padding: 2px;">Day</td> </tr> <tr> <td style="text-align: center;">     </td> <td style="text-align: center;">   </td> <td style="text-align: center;">     </td> </tr> </table>	Year	Month	Day			
Year	Month	Day					
<p>1. Date on which the corporation elects to be a public corporation .....</p> <p>2. a) At the time of this election, in respect of the class of shares qualified for distribution to the public under Regulation 4803(2), the corporation must have</p> <p style="margin-left: 20px;">i) in the case of equity shares, at least 150 shareholders other than insiders,</p> <p style="margin-left: 20px;">ii) in any other case, at least 300 shareholders other than insiders, and</p> <p style="margin-left: 20px;">iii) each shareholder (or group of shareholders) other than insiders must hold at least one block of shares having a fair market value of at least \$500.</p> <p style="margin-left: 20px;">b) Insiders of the corporation must not hold more than 80% of the issued and outstanding shares.</p> <p>3. Describe the shares including class, date of first issue, voting rights, preference to dividends, and other distinguishing features.</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Attach a list of shareholders who are insiders and their shareholdings as well as a list of shareholders who are not insiders indicating the blocks of shares held and the fair market value of the shares.</p>							

#### ELECTION AND CERTIFICATION

<p>The above corporation elects to be a public corporation under paragraph (b) of the definition in subsection 89(1).</p> <p>I certify that the information given in this election, and in any documents attached, is true, correct, and complete.</p>		
_____	_____	_____
Date	Signature of authorized officer	Position or office

## Statutory declaration

I, \_\_\_\_\_, solemnly declare that:  
Name of director

- I am a director of \_\_\_\_\_  
Name of corporation

\_\_\_\_\_ ;

- to the best of my knowledge \_\_\_\_\_  
Name of corporation

\_\_\_\_\_

complies with all the conditions prescribed by subsection 4800(1) of the *Income Tax Regulations*

at the time of this election; and

- I have made reasonable inquiry for the purpose of informing myself in this regard; and I make this

solemn declaration conscientiously believing it to be true, and knowing that it is of the same force

and effect as if made under oath.

Declared before me, \_\_\_\_\_,  
Name of commissioner of oaths

at \_\_\_\_\_  
Office, City

this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
Month Year

\_\_\_\_\_  
Signature of director making the declaration

\_\_\_\_\_  
Signature of person taking the declaration