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ELECTION BY A MEMBER OF A PARTNERSHIP TO RENOUNCE INVESTMENT TAX CREDITS PURSUANT TO SUBSECTION 127(8.4)

- This form is for use by a member of a partnership who was not a limited partner, to renounce pursuant to subsection 127(8.4) all or a portion of the partnership's investment tax credits allocated to the member pursuant to subsections 127(8) and (8.3). The amount elected by the taxpayer will not be added in computing the investment tax credit of the taxpayer for a taxpayer year.
- If the taxpayer makes an election under subsection 127(8.4), the investment tax credits allocated to the taxpayer are extinguished, and no adjustment to the adjusted cost base of the taxpayer's interest in the partnership property is required.
- This election is applicable only to a general partner who was a member of the partnership throughout the fiscal period of the partnership and who was not a limited partner of the partnership at any time during the fiscal period of the partnership. One completed copy of this election is to be filed at the Tax Centre, as applicable, with either the member's T1 Individual Income Tax Return or T2 Corporation Income Tax Return (other than a return of income filed under subsection 70(2) or 104(23), paragraph 128(2)(e) or subsection 150(4)), on or before the date on which the taxpayer is required to file an Income Tax Return under Part I for the taxation year. One completed copy of this election should also be filed with the Partnership Information Return.
- A separate election is required for each partnership of which the taxpayer is a member.
- Parts, subsections and paragraphs referred to in this form are those of the *Income Tax Act*.

Do not use this area

IDENTIFICATION

NAME OF ELECTING PARTNER	SOCIAL INSURANCE NUMBER, BUSINESS NUMBER OR PARTNERSHIP IDENTIFICATION NUMBER OF ELECTING PARTNER TAXATION YEAR END OF ELECTING PARTNER
NAME OF PARTNERSHIP	PARTNERSHIP IDENTIFICATION NUMBER FISCAL YEAR END OF PARTNERSHIP

AMOUNT SUBJECT TO ELECTION

Amount of investment tax credits allocated to the taxpayer pursuant to subsection 127(8.3) for the purposes of subsection 127(8) by the partnership and entered as an addition in the **Adjustments** box on form T2038 (IND) or on the **Other Adjustments** line on form T2038 (CORP), as applicable ..... (A)

Amount of investment tax credits elected to be renounced by the taxpayer pursuant to subsection 127(8.4), not exceeding amount at line (A)* above (to be deducted in the **Adjustments** box on form T2038) (IND) or on the **Other Adjustments** line on form T2038 (CORP), as applicable ..... (B)

* NOTE: All or a portion of amount at line (A) above may be elected upon.

ELECTION AND CERTIFICATION

The above-named electing partner hereby elects under subsection 127(8.4) of the *IncomeTax Act* to renounce the amount of investment tax credits entered at line (B) above and certifies that the information given in this election is true, correct and complete in every respect.

SIGNATURE OF ELECTING PARTNER OR AUTHORIZED OFFICER OF ELECTING PARTNER

DATE

POSITION OR OFFICE