



ELECTION UNDER SUBSECTION 147(10.1) IN RESPECT OF A SINGLE PAYMENT RECEIVED FROM A DEFERRED PROFIT SHARING PLAN

DO NOT USE THIS AREA

- If you are a beneficiary under a deferred profit sharing plan, use this form to elect under subsection 147(10.1) to reduce the amount to include in income from a single payment you receive from the trustee of the plan where:
 - at the time of receipt of the single payment, you were a resident of Canada;
 - the single payment included shares of a corporation that was an employer who contributed to the plan, or of a corporation with which the employer did not deal at arm's length; and
 - you received the single payment upon complete withdrawal from the plan, retirement from employment, or upon the death of an employee or former employee.
- If you are eligible to make this election, you or your legal representative must complete the form and:
 - file one copy with the trustee of the plan no later than 60 days after the end of the tax year in which the payment was received; and
 - attach one copy to your return for the tax year in which the payment was received and file the return on or before its due date.
- For more information, see Interpretation Bulletin IT-281 and Information Circular 74-21.
- Subsections and paragraphs referred to in this form are from the *Income Tax Act*.

Name of deferred profit sharing plan	Plan registration number
Address of trustee	

Name of beneficiary	Social insurance number
Address of beneficiary	Tax year

Details of shares received (attach a schedule if you need more space)

Number	Description	Name of issuing corporation	see note 1	see notes 2 and 3 Cost amount to the plans	see notes 2 and 3 Fair market value
Total					

Notes: (1) Place a check mark in this column if the shares are **not** from a corporation who was an employer.
 (2) Immediately before the single payment was made.
 (3) The "cost to the beneficiary of shares received" is deemed to be their "cost amount" to the plan. Cost amount is defined in subsection 248(1). The cost to the beneficiary of shares received is also, under paragraph 147(10.2)(d), an eligible amount for the purposes of paragraph 60(j).

Elected amount

Total fair market value of shares calculated in the chart above	_____		_____	1
Total cost amount to the plan calculated in the chart above	-		_____	2
Line 1 minus line 2. This is the amount elected under subsection 147(10.1)	=		_____	3

Calculation of portion of single payment to be included in beneficiary's income

Single payment in box 18 of the T4A slip	_____		_____	4
Single payment excluded from income under subsection 40(7) of the Income Tax Application Rules (ITAR)	+		_____	5
Enter the amount from line 3 above	+		_____	6
Line 5 plus line 6	=		_____	7
Line 4 minus line 7. This is the amount to be included in beneficiary's income	=		_____	8

Election

I hereby elect under subsection 147(10.1) of the *Income Tax Act* in respect of the amount indicated at line 3.

Date
Signature of beneficiary or legal representative