



**Saskatchewan
Finance**

Revenue Division
2350 Albert Street
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Information Bulletin

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THE CORPORATION CAPITAL TAX ACT

TAXATION OF RESOURCE TRUSTS

As a result of the March 23, 2005 Budget, the Corporation Capital Tax Resource Surcharge has been extended to include resource trusts and resource corporations affiliated with resource trusts.

The 2004-05 Budget announced that Saskatchewan would be reviewing, in consultation with the oil and gas industry, the taxation status of resource trusts that own oil and natural gas properties in the province. As a result of this review, the Government will be introducing amendments to *The Corporation Capital Tax Act*, effective April 1, 2005, to include resource trusts and resource corporations affiliated with resource trusts for the purposes of applying the Corporation Capital Tax Resource Surcharge.

This change is effective April 1, 2005 and the value of resource sales on and after this date are to be included in the annual filing of the Saskatchewan Corporation Capital Tax Return, which is due six months after the fiscal year end.

Draft legislation for those corporations affected will be communicated through the Canadian Association of Petroleum Producers. Further administrative policies and transitional rules for installment payments will be provided.

FOR FURTHER INFORMATION

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