

ELECTION FOR DISPOSITION OF PROPERTY UPON CESSATION OF PARTNERSHIP

- For use by persons who were members of a Canadian partnership that ceased to exist at a particular time to jointly elect under the provisions of subsection 98(3).
- File the completed election form and related schedule(s) (if any) as follows:
 - one copy by a former partner designated for the purpose by the partnership;
 - on or before the earlier date on which any party to the election has to file an income tax return for the taxation year in which the partnership ceased to exist (due date);
 - at the tax centre serving the area where the former partnership was located (address of former partnership) and;
 - separate from any tax returns. (You may put it in the same envelope with a return, but do not insert it in or attach it to the return.)
- Where there are more than two persons who were members of the former partnership, you can copy Schedule A on page 3, as needed.
- Paragraphs and subsections referred to on this form are from the *Income Tax Act*.
- Information concerning the making of this election is contained in Interpretation Bulletin IT-471, Merger of Partnerships.

Name of former partnership	Cessation date							
		I	Year		N	lonth	Day	
Address	Partr	ersh	ip ide	ntifica	ition i	numb	er	

Name of person to contact for more information	Area code	Telephone number
A Julio		
Address		
Address		

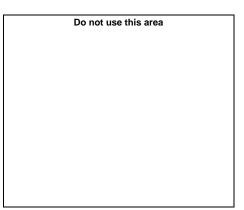
Do not use this area	
	Page 1 of 3

Total remittance accompanying this election (details on page 2)

T2060 E (01)

(Ce formulaire existe en français.)

Canada Canada



Penalty for late-filed elections -

penalty is paid at the time	ter its due date is subject to a late-filing penalty. Form T2060 can be filed within 3 years after its due date if an es of filing. Form T2060 can be filed after the 3-year period, but, in this situation, attach both an estimate of the per tion by the Minister, explaining the reason why the election is late.	
Calculation of late-filed pe Partnership property rece	enalty: ived by all former members in consideration for all interests in the partnership:	
		А
	ey	
	Subtotal A + B	c
	he proceeds of disposition of each former member's partnership interests as determined under 8(3)(a)	D
	x 1/4 x 1% x N =	
\$100 x N =		G
N represents the sum date. Amount G canno	of each month or each part of month in the period from the due date to the actual filing ot exceed \$8,000.	
Late-filing penalty is the le	esser of F and G above	Н
	(enter the amount in the space provide	ed on page 1)
	rder payable to the Receiver General, if a penalty is payable. Specify on the remittance "T2060" and indicate the ce number (Business Number if a corporation) of the person whose account is to be credited.	taxation year, the
Daily compound interest a	at a prescribed rate will apply to unpaid amounts, including late-filing penalties.	

We hereby jointly elect under subsection 98(3) for the property mentioned in Schedule A. We certify that the information given in this election is, to the best

Name and address of former partner (print)	Social insurance number or Business Number	
Signature of former partner or authorized officer	Date	Former partner's tax services office
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Signature of former partner or authorized officer	Date	Former partner's tax services office
Name and address of former partner (print)		Social insurance number or Business Number
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All former partners, or a former partner authorized in writing by all former partners to sign for them, have to sign the election form. Where a former partner is authorized to sign for the purpose of making the election, that person should complete area 1 above and attach a copy of the authorizing agreement (the partnership agreement will not be accepted, as the partnership has ceased to exist.) If space is insufficient, attach a complete schedule giving similar detail.

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Schedule A

- Photocopy this page or attach a schedule giving similar detail where there are more than two former partners, as Canada Customs and Revenue Agency requires the information in the "Particulars of property disposed of" and the "Deemed proceeds of disposal" sections for each former partner. .
- If a member of the partnership was itself a partnership, attach a list showing each partner's name and social insurance number or Business Number. Also, indicate the taxation year end of the partnership. ٠

Name of former partnership member			ce nur	nber o	r Busine	ess Nur	mber		
			1	1				1	
Address		Tax service	s offi	ce					
	Postal code	Taxation ye end	ar		Year		Month		Day

Particulars of property disposed of

Disposal date	Detailed description	Cost amount to partnership	% of interest held by this partner in former = partnership	Cost amount to this former partner			
Attach schedule g	iving similar detail if space not sufficient.	Total cost amou					
Deemed proceeds of disposal							

Amount of any money received on cessation of the partnership's existence	
Add: total cost amount to this partner as determined above	
Total	
Adjusted cost base of the partnership interest immediately before cessation of the partnership (attach computation including, if applicable, Form T2065)	J
Deemed proceeds of disposal (greater of amounts I and J)	
If amount J exceeds amount I, attach a schedule showing the allocation of the excess to determine the deemed cost of the former interest in each property. Where amount I exceeds amount J, a capital gain could result and should be reported on the former part	

Name of former partnership member			e nu	mbe	r or B	lusines	ss Nu	ımber			
								1	1		1
Address		Tax services	s offi	ice							
	Postal code	Taxation yea	ar ,		Ye	ear		Mo	onth	. [Day
		end							1		ĺ

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tax return.