

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 "public corporation" in subsection 89(1) of the *Income Tax Act*.
- **One completed copy of this election is to be filed on or before the date on which the corporation elects to be a public corporation at the taxation centre where the T2 Corporation Income Tax Return is filed.**
- Where the directors of the corporation are legally entitled to administer the affairs of the corporation, a certified copy of their resolution authorizing the election to be made is to be attached to each election form.
- Where the directors of the corporation are not legally entitled to administer the affairs of the corporation, a certified copy of the authorization of the making of the election by the person or persons legally entitled to administer the affairs of the corporation is to be attached to *each* election form.
- The terms "equity share", "insider of a corporation" and "block of shares" are defined by Regulation 4803.
- The "Statutory Declaration" on page 2 must be made by a director of the corporation.
- Paragraphs and subparagraphs referred to in this form are those of the definition of "public corporation" in subsection 89(1) of the *Income Tax Act*, and Regulations are those of the *Income Tax Regulations*.
- For additional information refer to the current Interpretation Bulletin IT-391.

Do not use this area

Name of corporation (print)	Corporate account / business number
Address	

INFORMATION REQUIRED

	Year	Month	Day
1. Date on which the corporation elects to be a public corporation			
2. (a) At the time of this election, in respect of the class of shares qualified for distribution to the public pursuant to Regulation 4803(2).			
(b) The corporation must have			
(i) in the case of equity shares, not less than 150 shareholders other than insiders,			
(ii) in any other case, not less than 300 shareholders other than insiders, and			
(iii) each shareholder (or group of shareholders) other than insiders must hold not less than one block of shares having a fair market value of not less than \$500.			
(c) Insiders of the corporation must not hold more than 80% of the issued and outstanding shares.			
3. Provide a description of the shares including class, date of first issue, voting rights, preference to dividends and other distinguishing features			
Attach a list of shareholders who are insiders and their shareholdings, and a list of shareholders who are not insiders indicating the blocks of shares held and the fair market value of the shares.			

ELECTION AND CERTIFICATION

The above-named corporation hereby elects to be a public corporation under paragraph (b) of the definition in subsection 89(1) of the *Income Tax Act*. I hereby certify that the information given in this election, and in any documents attached, is true, correct and complete in every respect.

Date	Signature of Authorized Officer	Position or Office
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STATUTORY DECLARATION

I, _____ solemnly declare:
(Name of Director)

1. That I am a director of _____
(Name of Corporation)

_____ ; and

2. That 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

3. That 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 _____

at _____ this _____ day of _____ 20 _____

(Signature of Director making the declaration)

(Signature and office of person taking declaration)