



Remittance Form for Labour-Sponsored Funds Tax Credits Withheld on Redeemed Shares

If your corporation is a labour-sponsored venture capital corporation (LSVCC) that is registered under the law of a province or territory or under the provisions of the Income Tax Act, or if you are a revoked corporation and you have not discontinued your venture capital business before the shares were redeemed, acquired, or cancelled, use this form to remit the labour-sponsored funds tax credits withheld from certain shareholders from whom the LSVCC has redeemed, acquired, or cancelled shares before the minimum holding period has expired.

If you are a person or partnership (the "transferee") and tax is payable by the person who was the shareholder of a share immediately before its redemption, acquisition, or cancellation by the transferee, use this form to remit the labour-sponsored funds tax credits withheld from the shareholder.

You have to withhold the tax credits from the amount otherwise payable to individuals (other than trusts), or to trusts governed by a registered retirement savings plan or tax-free savings account. Subsection 211.8(1) of the Income Tax Act provides a formula to calculate the amount of tax to withhold and states the circumstances when you do not have to withhold tax credits. Generally, if a corresponding provincial or territorial credit is also available for the shares, the amount to withhold is twice the amount of the federal credit, to a maximum of the redemption proceeds, unless you make separate arrangements to repay the provincial or territorial tax credit.

If the LSVCC has not withheld the tax credit from the amount paid or credited to the shareholder, the LSVCC is liable to pay that amount for the shareholder. Include these amounts with this form.

Generally, the minimum holding period for shares acquired after March 5, 1996, is eight years after the day on which they were issued. If the share was issued in February or March, for the purposes of the eight-year holding period tax credit recovery provisions for that share, we consider a share redeemed in February or on March 1 as having been redeemed 30 days later.

The LSVCC must remit the withheld tax credit to us no later than 30 days after it redeemed, acquired, or cancelled those shares. Include the provincial or territorial credit with this remittance, unless the province or territory has arrangements to recover this credit.

Complete Part 2 on the back of this form to provide information about shareholders who have surrendered their shares before the minimum holding period.

Make your cheque or money order payable to the receiver general. Mail your completed form with your payment to:

Canada Revenue Agency
1050 Notre Dame Avenue
Sudbury ON P3A 5C1

We accept the remittance for LSVCC for the following provinces: Ontario, Saskatchewan, Nova Scotia, New Brunswick, Manitoba, and Prince Edward Island.

Do not use this area.

TRANS		Corporate suspense code	
0	7	L-SFTC	4 8

Part 1

Corporation's name			
Address			
City		Province	Postal code
Remittance date	Remittance for	Federal registration number	Federal credit
Year	Month	Day	Year
		LV —	
Province or territory for which tax credits are remitted		Provincial or territorial credit	
Provincial or territorial registration number		Amount of payment	

Provide the following information about shareholders who have surrendered shares before the minimum holding period has expired. If you do not have enough space, use the back of a separate Form T1149 (or a photocopy).

Part 2

1 Shareholder's name or, if a qualifying trust, the name of the individual entitled to claim the labour-sponsored funds tax credit	2 Shareholder's social insurance number (SIN) or, if a qualifying trust, the SIN of the individual entitled to claim the labour-sponsored funds tax credit	3 Provincial or territorial tax credit withheld	4 Federal tax credit withheld	5 Total tax credits withheld
Transfer the totals to the appropriate boxes in Part 1 of this form.	Totals	Provincial or territorial credit	Federal credit	

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.