## Election to be a Public Corporation

- Use this form if you are corporation that resides in Canada and you wish to elect to be a **public corporation** as defined under subsection 89(1) of the Act.
- All legislative references are to the Income Tax Act and the Income Tax Regulations.
- Mail one completed copy of this election to the Prince Edward Island Tax Centre on or before the date on which the corporation elects to be a public corporation.

Prince Edward Island Tax Centre 275 Pope Road Summerside PE C1N 6A2

- If the directors of the corporation are authorized to administer the affairs of the corporation, attach to this election a certified copy of their resolution authorizing the election.
- If the directors of the corporation are not authorized to administer the affairs of the corporation, attach to this election
  a certified copy of the authorization of the making of the election by the person or persons authorized to administer
  the affairs of the corporation.
- The terms block of shares, equity share, and insider of a corporation are defined under subsection 4803(1) of the Regulations.
- The statutory declaration on page 2 must be made by a director of the corporation.
- For more information, see Interpretation Bulletin IT-391R, Status of Corporations.

Corporation's name	E	lusi	nes	s n	umt	ber							
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Address													

## Information required ———

- 1. Enter the date on which the corporation elects to be a public corporation .....
- 2. At the time of this election, for each of the class of shares qualified for distribution to the public under subsection 4803(2) of the Regulations,a) insiders of the corporation must not hold more than 80% of the issued and outstanding shares;
  - b) the corporation must have:
    - i) in the case of equity shares, at least 150 shareholders other than insiders;
    - ii) in any other case, at least 300 shareholders other than insiders; and
  - c) each shareholder (or group of shareholders) other than insiders must hold at least one block of shares having a fair market value of at least \$500.
- 3. Describe 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. Also attach a list of any shareholders who are **not** insiders and indicate the blocks of shares they hold and the fair market value of the shares.

## Election and certification -

The corporation named above elects to be a public corporation as defined under subsection 89(1) of the Act.

I certify that the information given in this election and in all documents attached is correct and complete.

Name of authorized officer of the corporation

Signature of authorized officer of the corporation

Date yyyy/mm/dd

Position or office





Year

Month Day



8)

			,	solemnly declare th
	Name of dire	ector		
I am a director of				
		Corporation's name		
to the best of my knowledge				
, , , , , , , , , , , , , , , , , , , ,		Corporation's name	1	
complies with all the conditions pre	escribed under subsection 4800(	1) of the Regulations at the time	of this election: and	
complies with all the conditions pre	scribed under subsection 4000(	i) of the regulations at the time	or this election, and	
I have made reasonable enquiry for	or the purpose of informing myse	If in this regard.		
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make this solemn declaration cons		-	me value as if made under oa	ath.
make this solemn declaration cons	cientiously, believing it to be true	e, and knowing that it is of the sa		ath.
make this solemn declaration cons	cientiously, believing it to be true	-		ath.
make this solemn declaration cons	cientiously, believing it to be true	e, and knowing that it is of the sa		ath.
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make this solemn declaration cons	cientiously, believing it to be true	e, and knowing that it is of the sa Name of commissioner of oaths Office, City		ath.
make this solemn declaration cons	cientiously, believing it to be true	e, and knowing that it is of the sa Name of commissioner of oaths Office, City		ath.
make this solemn declaration cons	cientiously, believing it to be true	e, and knowing that it is of the sa Name of commissioner of oaths Office, City		ath.
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## – Privacy statement -

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collection activities. It may be shared or verified with 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 the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.