



Election To Defer Payment Of Income Tax, Under Subsection 159(5) Of The Income Tax Act By A Deceased Taxpayer's Legal Representative Or Trustee

- For use by a deceased taxpayer's legal representative or trustee when electing to pay income tax in up to ten equal consecutive annual instalments. The first instalment is required to be paid on or before the day on which payment of that tax was otherwise payable if no election had been made.
- This election is to be filed at the Tax Services Office in the area in which the taxpayer resided prior to death on or before the day on which payment for the first of the equal consecutive annual instalments is required to be made. Include a copy of this form with the return that contains the income subject to this election.
- Security acceptable to the Minister must be provided with respect to the tax, the payment of which is being deferred. Contact the Collections Section at the Tax Services Office in the area in which the taxpayer resided prior to death to complete security arrangements.

Name of deceased in full (Print)	Date of death Year Month Day
Last address	Social insurance number
Name(s) and address(es) of legal representative(s) (Print)	

Amount of increase in taxable income by virtue of subsections 70(2), 70(5), 70(5.2) or 70(9.4) of the Income Tax Act ----- \$ _____

Amount of tax subject to deferment ----- \$ _____

Payment to be made in instalments as follows:

Payment	(A) Instalments to be paid or 1/10th of Tax Deferred	(B) Interest on Instalment	(C) (A) + (B) Total Payment	Due not later than (Date)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

At the time of payment of any amount, payment of which is deferred by this election, the taxpayer shall pay to the Receiver General interest, compounded daily, on the amount at the prescribed rate in effect at the time the election is made. The interest is computed from the day on or before which the amount would, but for the election, have been required to be paid to the day of payment.

Note: Payment of the first instalment as required, on or before the date that the tax would, but for the election, have been required to be paid, attracts no interest on the amount of that instalment.

ELECTION

I/We, in the capacity of _____
(Legal Representative(s) or Trustee(s))

HEREBY ELECT to have the provisions of subsection 159(5) of the Income Tax Act applied in accordance with the terms set forth above.

_____	_____
Signature	Date
_____	_____
Signature	Date
_____	_____
Signature	Date