

## Election by a Credit Union to Allocate Taxable Dividends and Net Non-taxable Capital Gains to Member Credit Unions

- For use by a credit union to elect under subsection 137(5.1) of the *Income Tax Act* to allocate to member credit unions the part of the following amounts that can reasonably be attributed to them:
  - the total of taxable dividends received from taxable Canadian corporations in the year
  - the excess of the total of the non-taxable parts of capital gains from dispositions of property in the year over the total of the non-allowable parts of capital losses from dispositions of property in the year (the net non-taxable capital gains)
  - the amounts allocated for the year to the credit union under subsection 137(5.1) from another credit union that it is a member of
- Mail one complete copy of the election, separately from any tax return, to your tax centre. Find your tax centre's address at [www.cra.gc.ca/tso](http://www.cra.gc.ca/tso). This election is valid if it is filed within 120 days after the credit union's tax year-end.

Do not use this area

Name of credit union			
Address			
Business number	Year	Tax year-end Month      Day	Tax services office

Amounts that can reasonably be attributed to and are allocated to member credit unions under this election:

Total taxable dividends received from a taxable Canadian corporation . . . . . \_\_\_\_\_ A

Net non-taxable capital gains from dispositions of property . . . . . \_\_\_\_\_ B

Amounts allocated to the credit union under subsection 137(5.1) from another credit union . . . . . \_\_\_\_\_ C

The above amounts have been allocated to the following (if you need more space, attach a separate schedule).

	Name and address of member credit unions	Amount A	Amount B	Amount C
1.				
2.				
3.				
4.				

### Election and certification

The credit union named above elects under subsection 137(5.1) of the *Income Tax Act* to allocate to member credit unions the amounts specified in the schedule above.

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

Name of authorized officer	Position or office
Signature of authorized officer	Date yyyy-mm-dd

### 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 administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial 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 and request correction if there are errors or omissions. Refer to Info Source <http://www.cra-arc.gc.ca/gncy/tp/nfsrc/nfsrc-eng.html>, personal information bank CRA PPU 047.