



## 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 of **public corporation** in subsection 89(1) of the *Income Tax Act*.
- The terms **block of shares**, **equity share**, and **insider of a corporation** are defined by regulation 4803 of the *Income Tax Regulations*.
- Mail one completed copy of this election on or before the date on which the corporation elects to be a public corporation to your tax centre. Find your tax centre office address at [www.cra.gc.ca/tso](http://www.cra.gc.ca/tso).
- If the directors of the corporation are entitled to administer the affairs of the corporation, attach to this form a certified copy of their resolution authorizing the election.
- If the directors of the corporation are not entitled to administer the affairs of the corporation, attach to this form a certified copy of the authorization of the making of the election by the person or persons entitled to administer the affairs of the corporation.
- The statutory declaration on page 2 must be made by a director of the corporation.
- For more information, see Interpretation Bulletin IT-391, *Status of Corporations*.

**Do not use this area**

Corporation's name	Business number
Address	

### Information required

	<table border="1" style="margin: auto; border-collapse: collapse;"> <tr> <td style="padding: 2px 5px;">Year</td> <td style="padding: 2px 5px;">Month</td> <td style="padding: 2px 5px;">Day</td> </tr> <tr> <td style="text-align: center;">     </td> <td style="text-align: center;">   </td> <td style="text-align: center;">   </td> </tr> </table>	Year	Month	Day			
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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 under regulation 4803(2) of the *Income Tax Regulations*, 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
  - iii) 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.
- b) Insiders of the corporation must not hold more than 80% of the issued and outstanding shares.
3. Describe the shares including class, date of first issue, voting rights, preference to dividends, and other distinguishing features.
 

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Attach a list of shareholders who are insiders and their shareholdings as well as a list of 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 under paragraph (b) of the definition of public corporation in subsection 89(1) of the *Income Tax 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	Position or office
Signature of authorized officer	Date yyyy/mm/dd

**Statutory declaration**

I, \_\_\_\_\_, solemnly declare that :  
Name of director

- I am a director of \_\_\_\_\_ ;  
Corporation's name
- to the best of my knowledge \_\_\_\_\_  
Corporation's name

complies with all the conditions prescribed by regulation 4800(1) of the *Income Tax Regulations* at the time of this election; and

- I have made reasonable enquiry for the purpose of informing myself in this regard.

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, \_\_\_\_\_ ,  
Name of commissioner of oaths

at \_\_\_\_\_  
Office, City

this \_\_\_\_\_ of \_\_\_\_\_ , \_\_\_\_\_ .  
Day Month Year

\_\_\_\_\_  
Signature of director making the declaration

\_\_\_\_\_  
Signature of person taking the declaration