



ELECTION FOR DEEMED DISPOSITION AND REACQUISITION OF CAPITAL PROPERTY OF A TRUST GOVERNED BY AN EMPLOYEES PROFIT SHARING PLAN UNDER SUBSECTION 144(4.2)

DO NOT USE THIS AREA

- For use by the trustee of a trust governed by an employees profit sharing plan to elect under subsection 144(4.2) of the *Income Tax Act*.
- Each capital property of the trust in respect of which this election is made is deemed to have been disposed of by the trust on the day designated by the trustee for a designated amount, and to have been immediately reacquired by the trust at a cost equal to that amount.
- The designated amount for each property cannot exceed the greater of its fair market value and adjusted cost base, nor be less than the lesser of those two amounts, on the day designated.
- This election cannot be made by a trust governed by a plan created before January 1, 1972 unless a valid election has been made under subsection 144(4.1) of the *Income Tax Act*.
- For additional information refer to Interpretation Bulletin IT-379.
- Two completed copies of this election are to be filed by the trustee at the Employer's Taxation Centre on or before the last day of the taxation year of the trust in which the election is made.

NAME OF TRUST (PRINT)
NAME OF TRUSTEE MAKING THIS ELECTION (PRINT)
ADDRESS

INFORMATION REQUIRED

DATE TRUST GOVERNED BY THE PLAN WAS CREATED _____	TAXATION YEAR ENDED DECEMBER 31, 20 _____
IF TRUST WAS CREATED BEFORE JANUARY 1, 1972 INDICATE DATE ELECTION WAS MADE UNDER SUBSECTION 144(4.1) _____	DESIGNATED DATE OF DEEMED DISPOSITION _____

CAPITAL PROPERTY DEEMED DISPOSED OF AND REACQUIRED

(1)	Description	(2) Adjusted Cost Base on Designated Date	(3) Fair Market Value on Designated Date	(4) Designated Amount of Proceeds of Disposition and Reacquisition Cost	(5) * Capital Gain (Loss) (Col. (4) less Col. (2))

If space is insufficient attach separate schedules.
 * To be allocated to employees who are beneficiaries under the plan.

ELECTION AND CERTIFICATION

I hereby elect under subsection 144(4.2) of the *Income Tax Act* in respect of the above capital property, and certify that the information given in this election and in any documents attached, is true, correct and complete in every respect.

Signature of trustee

Date