



Ministry of Finance
 Land Taxes
 33 King Street West
 PO Box 625
 Oshawa ON L1H 8H9

Application and Declaration for the Exemption of Land Transfer Tax Pursuant to Ontario Regulation 70/91

Land Transfer Tax Act, R.S.O. 1990, c.L.6, as amended

In order to apply for an exemption from tax pursuant to section 2 of Ontario Regulation 70/91 the corporation acquiring the beneficial interest in land must:

1. complete a **Return on the Acquisition of a Beneficial Interest in Land** and attach it to this application;
2. provide a brief outline of the series of transactions or a copy of a ruling obtained from Canada Revenue Agency (CRA); and
3. execute the following declaration:

To: The Minister of Finance

I, _____, am an Officer or Director
(insert name of declarant) (circle one)

of _____ and am authorized to act for the
(insert name of transferee corporation)

transferee corporation.

I confirm that the following requirements of the exemption have been met:

- The disposition occurred as part of a reorganization in the course of which a dividend was received by a corporation;
- The amount of the dividend would be deemed under subsection 55(2) of the *Income Tax Act* (Canada), but for the application of paragraph 55(3)(b) of that Act, not to be a dividend received by the corporation, but to be proceeds of disposition of a share or shares or to be a gain of the corporation from the disposition of a capital property;
- The disposition of the beneficial interest in land constituted a transfer of property of a particular corporation to one or more corporations for the purposes of the application of paragraph 55(3)(b) of the *Income Tax Act* (Canada) in respect of the dividend referred to in subsection 2(2) of O.Reg. 70/91; and
- That no conveyance or instrument evidencing the disposition has been registered.

Signature

| Year | Month | Day |
|------|-------|-----|
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Enquiries:

Phone 1-866-ONT-TAXS (1-866-668-8297)
 Teletypewriter (TTY) 1-800-263-7776
 Internet ontario.ca/finance

The personal information collected on this form is being collected by the Ministry of Finance under the authority of the *Land Transfer Tax Act*, R.S.O. 1990, c. L.6, as amended ("the Act"). The personal information may be used for purposes of the administration or enforcement of the Act, other tax statutes, and for purposes of compiling statistical information and of developing and evaluating economic, tax and fiscal policy. Any questions regarding the collection, use and disclosure of the personal information should be directed to: Manager, Land Taxes, Ministry of Finance, 33 King St. West, PO Box 625, Oshawa ON L1H 8H9, phone 1-866-668-8297, Teletypewriter (TTY) 1-800-263-7776.