

Refer to Explanation and Undertaking on reverse side.

In the matter of the transfer of

_____ (insert brief description of land)

By: _____

_____ (insert name of all transferors)

To: _____

_____ (insert name of all transferees)

I, _____

_____ (insert name)

Of: _____

_____ (insert address)

Make Oath and say that:

- I am the (insert title of office held in transferee corporation)
_____ of (insert name of transferee corporation)
_____ the transferee corporation of the above described transfer whose head office is located at (insert address of corporation's head office)
_____ and I have personal knowledge of the facts hereinafter deposed to.
- The Schedule to this my affidavit, as set out on pages 3 and 4, accurately sets forth:
 - the names and relationships of all transferors of the above described transfer;
 - the names, addresses and relationships of those persons who, prior to the above described transfer, carried on an active business, namely (describe nature of business)
_____ under the name (insert name under which the active business operated prior to the transfer)
_____ on the land being transferred during the period(s) (set out time period(s) during which business was carried on on the land prior to transfer)
 - the names, addresses and relationships of all shareholders of the transferee corporation;
 - the names, addresses and relationships of all individuals who are shareholders of any corporation(s) which hold(s) shares in the transferee corporation;
 - the dates on which the taxation years end next following the date of the above described transfer for the transferee corporation and any corporation(s) which hold(s) shares in the transferee corporation.
- The above described transfer is being made for the principal purpose of enabling the transferee corporation to continue the active business on the land under the direction of (insert name of appropriate persons)
- Each person named in the Schedule to this affidavit (excluding holders of directors' qualifying shares) is, within the meaning of subsection 1(1) of Regulation 697 of Revised Regulations of Ontario, 1990, a member of the family of every other person named in the said Schedule.

Direct Deposit Request

To apply for direct deposit for the refund or rebate of land transfer tax being requested through this form, please provide the following information:

Name(s) of Account Holders	Account type - Chequing (C) or Savings (S)	Branch No. (5 digits)	Institution No. (3 digits)	Account No. (max 12 digits)

Note: By providing this banking information, the Minister of Finance is authorized to deposit in the bank account shown any amount payable with respect to the refund or rebate being sought through this form.

If the direct deposit is to be made to an authorized representative, an Authorizing or Cancelling a Representative form must be included with this form or have been previously provided to the Ministry.

Signature of taxpayer or authorized representative	Date (yyyy/mm/dd)
_____	_____

Sworn before me in the _____

of _____

this _____ day of _____ 20 _____.

A Commissioner, etc. _____



_____ Signature

Explanation

- 1. "Transfer" means a conveyance or a disposition as respectively referred to in sections 2 and 3 of the *Land Transfer Tax Act*, R.S.O. 1990. c. L.6, as amended.
- 2. Subsection 1(1) of Reg. 697 of Revised Regulations of Ontario, 1990: "members of the family" means, with respect to any individual,
 - (a) that individual,
 - (b) the individual's spouse,
 - (c) the individual's child,
 - (d) the individual's father, mother, brother or sister or any descendant of such brother or sister,
 - (e) the brother or sister of the individual's father or mother or any descendant of any such brother or sister,
 - (f) the father, mother or any brother or sister of the individual's spouse or any descendant of any such brother or sister,
 - (g) the individual's son-in-law or daughter-in-law,
 - (h) the individual's grandfather or grandmother,
 - (i) the individual's grandchild or great grandchild or the spouse of any such grandchild or great grandchild, or
 - (j) a corporation all of the issued shares of which except for directors' qualifying shares are owned by an individual or individuals, each of whom is related to the individual to whom the expression is being applied in the manner described in any of subclauses (a) to (i).

Undertaking

In the matter of a transfer to a Family Business Corporation under Reg. 697 of Revised Regulations of Ontario, 1990

To the Minister of Finance

Whereas the transferee corporation has indicated an intention to claim an exemption from tax on the transfer of land to a Family Business Corporation; **And Whereas** the transferee corporation has attested that the conditions set out in paragraphs 1, 2, and 3 of subsection 3(1) of Reg. 697 of Revised Regulations of Ontario, 1990 have been met:

The transferee corporation undertakes that in consideration for the registration without the payment of tax of the transfer described in the attached **Initial Family Business Affidavit**, the information required to complete the said exemption will be provided to the Minister of Finance in the prescribed form within nine (9) months of the close of the transferee corporation's taxation year ending next following the date of the above described transfer to the transferee corporation and transferee corporation further undertakes that any tax exigible under the Act in respect of the transfer described in the said affidavit shall be paid within the said period or that, within that period, additional security therefore satisfactory to the Minister shall be provided to the Minister.

It is understood by the transferee corporation that this Undertaking is accepted by Minister of Finance on the basis that the recitals herein-before made and the information contained in the attached affidavit and Schedule are true and accurate.

Dated at _____

this _____ day of _____ 20 ____ .

Signature (officer of transferee corporation)

Name	Office
Corporation Name	Corporation Address
Telephone Number	

Schedule for attachment to Initial Family Business Affidavit

Schedule to the Affidavit of

1. Insert the name of one transferor to the transfer

2. Insert the names of all transferors and the relationship of each to the transferor named in paragraph 1 of this Schedule (See paragraph 2 under **Explanation** on page 2 of this affidavit for a list of qualifying "members of the family").

Transferor	Relationship

3. Insert the names and addresses of all individuals who were, prior to the transfer to which the affidavit relates, carrying on business on the land being transferred and the relationship of each to the transferor named in paragraph 1 of this Schedule above (See paragraph 2 under **Explanation** on page 2 of this affidavit for a list of qualifying "members of the family").

Individual carrying on business on the land	Address	Relationship

4. Insert the names and addresses of all persons who are holders of issued shares of the transferee corporation and the relationship of each to the transferor named in paragraph 1 of this Schedule. If the person is a corporation as defined in paragraph (j) of the definition of "members of the family" as set out in subsection 1(1) of Regulation 697 of Revised Regulations of Ontario, 1990, insert "family corporation" under the heading *Relationship*.

Shareholder	Address	Relationship

5. If any shareholder listed in paragraph 4 of this Schedule is a corporation, insert the names of all shareholders of such corporation and the relationship of each to the transferor named in paragraph 1 of this Schedule.

Shareholder	Address	Relationship

6. Insert the dates on which the taxation years end next following the date of the transfer to which the affidavit related for the transferee corporation and any corporation(s) which hold(s) shares in the transferee corporation.

Corporation	Taxation Year End

TThe 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..