

Courtesy Translation

Corporations established in Québec are required to communicate with Revenu Québec in French. For this reason, Revenu Québec does not produce an English version of the forms to be used by corporations. However, Revenu Québec provides translations of the content of the forms for information purposes.

Election Concerning the Tax Credit for Salaries and Wages (IFC)

Form CO-1029.8.36.CJ is for use by an eligible corporation that was operating an international financial centre (IFC) on March 30, 2010, and wishes to claim the tax credit for salaries and wages (IFC). To claim the tax credit, such a corporation must **irrevocably** elect to forgo the following advantages related to the IFC regime:

- the deduction from taxable income
- the deduction from paid-up capital
- the exemption from the employer contribution to the health services fund

Form CO-1029.8.36.CJ is also for use by a corporation that operates an IFC as a member of a partnership and that wishes to claim the tax credit for salaries and wages (IFC). In this case, the election must be made by the corporation.

If the corporation operates more than one IFC, the election applies to all the IFCs it operates.

Making this election irrevocably cancels the corporation's rights to any advantages related to the IFC regime that the corporation could have claimed for the taxation year covered by the form or that the corporation could claim in subsequent taxation years.

The corporation must be issued a qualification certificate by the Minister of Finance that takes effect as of a date following the cancellation date of any previously issued qualification certificate.

For the taxation year in which the election is made, the corporation may claim the advantages provided for under the IFC regime, prorated to the number of days in the taxation year that precede the effective date of the qualification certificate.

Important information

- Complete forms CO-1029.8.36.CJ and CO-1029.8.36.CI and enclose them with form CO-17, *Déclaration de revenus des sociétés*.
- Form CO-1029.8.36.CJ must be filed by the deadline for filing the income tax return for the corporation's taxation year that includes the effective date shown on the certificate.

For more information, see section 1029.8.36.166.62 of the *Taxation Act*.

1 Information about the corporation

01a	Québec enterprise number (NEQ)			
01b	Identification number	File	IC 0001	
02	Name of corporation			
05	End date of fiscal period	Y	M	D

Effective date shown on the qualification certificate Y M D

2 Election and certification

I certify that I am the authorized representative of the corporation whose name appears above and that this corporation irrevocably elects to forgo the following advantages provided for under the IFC regime: the deduction from taxable income, the deduction from paid-up capital, and the exemption from the employer contribution to the health services fund.

Furthermore, I certify that the information given on form CO-1029.8.36.CJ is accurate and complete.

Signature of authorized person	Title or position	Date
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