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c 29 Corporations Tax Amendment Act, 1983

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CHAPTER 29

An Act to amend the Corporations Tax Act*Assented to June 6th, 1983*

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1.—(1) Subsection 1 (1) of the *Corporations Tax Act*, being chapter 97 of the Revised Statutes of Ontario, 1980, as amended by the Statutes of Ontario, 1981, chapter 37, section 1, is further amended by adding thereto the following clause:

(aa) the interpretations contained in the following provisions of the *Income Tax Act* (Canada) are applicable for the purposes of this Act:

(i) subsections 125 (6) and (9).

(2) Clause 1 (1) (b) of the said Act is amended by adding thereto the following subclause:

(ix) notwithstanding subclause (iii), in the application of the interpretation of “fiscal period” contained in subsection 248 (1) of the *Income Tax Act* (Canada), the reference therein to “Minister” shall be deemed for the purposes of this Act to be a reference to the Minister of National Revenue for Canada.

(3) Subclause 1 (2) (d) (iv) of the said Act is repealed and the following substituted therefor:

(iv) where subclause (i) applies, the section (except sections 12, 20, 56, 60 and 69, paragraph 95 (1) (f) and sections 138 and 248 of that Act) shall be read as if the reference to the other provision were deleted.

2.—(1) Subsection 12 (6) of the said Act, as re-enacted by the Statutes of Ontario, 1982, chapter 19, section 1, is amended by striking out “5/14ths” in the ninth line and inserting in lieu thereof “5/15ths”.

s. 12 (6a),
amended

(2) Subsection 12 (6a) of the said Act, as enacted by the Statutes of Ontario, 1982, chapter 19, section 1, is amended by striking out “5/14ths” in the sixth line and inserting in lieu thereof “5/15ths”.

s. 12 (10),
amended

(3) Subsection 12 (10) of the said Act is amended by adding thereto the following paragraph:

Application
of par. 1 to
controlled
corporation

3. Where a corporation is prescribed pursuant to paragraph 1, paragraph 1 shall apply to any corporation controlled by such corporation.

s. 13,
amended

3.—(1) Section 13 of the said Act is amended by adding thereto the following subsections:

Idem
R.S.C. 1952,
c. 148

(1a) Clauses 40 (1) (a) (iii) (B) and 44 (1) (e) (iii) (B) of the *Income Tax Act* (Canada) are not applicable for the purposes of this Act.

Idem

(1b) In the application of subparagraph 39 (1) (a) (ii) of the *Income Tax Act* (Canada) for the purposes of this Act, the reference therein to paragraphs 59 (2) (b) and (e) is not applicable.

s. 13 (3),
re-enacted

(2) Subsection 13 (3) of the said Act is repealed and the following substituted therefor:

Idem

(3) In the application of subparagraph 40 (2) (a) (i) and paragraph 44 (7) (a) of the *Income Tax Act* (Canada) for the purposes of this Act, the said provisions shall be read as though the words “was not resident” were deleted and the words “ceased to have a permanent establishment” were inserted in lieu thereof.

s. 14 (3),
amended

4. Subsection 14 (3) of the said Act, as re-enacted by the Statutes of Ontario, 1981, chapter 37, section 4, is amended by adding thereto the following clause:

(c) paragraphs (3.3) (c), (d) and (e) of the said section shall be deemed to have come into force on the 12th day of December, 1979, and apply in respect of all taxation years ending after the 11th day of December, 1979.

s. 16 (1),
re-enacted;
s. 16 (1a),
(1b), enacted

5.—(1) Subsection 16 (1) of the said Act, as re-enacted by the Statutes of Ontario, 1981, chapter 37, section 5, is repealed and the following substituted therefor:

(1) Where, by virtue of paragraph 59 (3.2) (c) of the *Income Tax Act* (Canada) as made applicable by section 14 of this Act, an amount has been included in computing a corporation's income for a taxation year (in this subsection referred to as the "initial year") and an amount has by virtue of the disposition of a property to which subsection 59 (1.1) or (3.1) of the said Act applies been included, by virtue of clause 66.2 (5) (b) (v) (A) of the said Act as made applicable by section 18a of this Act, in computing the cumulative Canadian development expense of the corporation at any time in the initial year and all or a portion of the amount so included in computing the corporation's cumulative Canadian development expense is not due until after the end of a taxation year, there may be deducted as a reserve in computing the income of the corporation for that taxation year in respect of the portion of the amount that is not due until after the end of that taxation year.

Reserves in respect of consideration for disposition of resource property not due until subsequent year
R.S.C. 1952, c. 148

- (a) where the taxation year is the initial year, the lesser of,
 - (i) the amount included in computing the corporation's income for the taxation year by virtue of paragraph 59 (3.2) (c) of the said Act as made applicable by section 14 of this Act, and
 - (ii) the part of the portion of the amount in respect of a disposition of the property that is not due until a day that is after the end of the taxation year; or
- (b) in any other case, the lesser of,
 - (i) the amount deducted under this clause or clause (a) in respect of the property in computing the corporation's income for the immediately preceding taxation year, and
 - (ii) the part of the portion of the amount in respect of the property that is not due until a day that is after the end of its taxation year.

and for greater certainty, no deduction may be made in respect of any amount or portion of any amount referred to in clause (a) or (b) by virtue of paragraph 20 (1) (n) of the said Act as made applicable by section 12 of this Act.

(1a) Where, by virtue of paragraph 59 (3.2) (c) of the *Income Tax Act* (Canada) as made applicable by section 14 of this Act, an amount has been included in computing a corporation's income for a taxation year (in this subsection referred to

Idem

as the “initial year”) and an amount in respect of the disposition of a property to which subsection 59 (1.2) of the said Act applies has been included, by virtue of clause 66.4 (5) (b) (v) (A) of the said Act as made applicable by section 18a of this Act, in computing the cumulative Canadian oil and gas property expense of the corporation at any time in the initial year and all or a portion of the amount so included in computing the corporation’s cumulative Canadian oil and gas property expense is not due until after the end of a taxation year, there may be deducted as a reserve in computing the income of the corporation for that taxation year in respect of the portion of the amount that is not due until after the end of that taxation year,

- (a) where the taxation year is the initial year, the least of,
 - (i) the amount, if any, by which the amount included in computing the corporation’s income for the taxation year by virtue of paragraph 59 (3.2) (c) of the said Act as made applicable by section 14 of this Act exceeds the amount deducted under clause (1) (a) in computing its income for the year,
 - (ii) the amount determined under subsection 66.4 (1) of the said Act as made applicable by section 18a of this Act in respect of the corporation for the year, and
 - (iii) the part of the portion of the amount in respect of a disposition of the property that is not due until a day that is after the end of the year; or
- (b) in any other case, the lesser of,
 - (i) the amount deducted under this subsection in respect of the property in computing the corporation’s income for the immediately preceding taxation year, and
 - (ii) the part of the portion of the amount in respect of the property that is not due until a day that is after the end of the taxation year,

and for greater certainty, paragraph 20 (1) (n) of the said Act as made applicable by section 12 of this Act does not apply with respect to any amount deductible under this subsection.

(1b) For the purposes of this Act, a reference in this Act or in the *Income Tax Act* (Canada) to section 64 of the *Income Tax Act* (Canada) shall be deemed to be a reference to subsections 16 (1) and (1a) of this Act. Application
R.S.C. 1952,
c. 148

(2) Subsection 16 (2) of the said Act is amended by striking out “Subsection (1) does not apply” in the first line and inserting in lieu thereof “Subsections (1) and (1a) do not apply”. s. 16 (2),
amended

6. Section 17 of the said Act is amended by adding thereto the following subsection: s. 17,
amended

(3a) For the purpose of subsection (3), where an agreement has been made pursuant to subsection 65 (3) of the *Income Tax Act* (Canada), the ratio of the apportionment of the allowance that has been determined thereunder shall be deemed to apply for the purposes of this Act. Idem

7.—(1) Subsection 18 (7) of the said Act, as re-enacted by the Statutes of Ontario, 1981, chapter 37, section 6, is repealed and the following substituted therefor: s. 18 (7),
re-enacted

(7) Subsections 66 (11), (11.1), (11.2) and (11.3) of the *Income Tax Act* (Canada), except paragraph 66 (11) (e), are applicable for the purposes of this Act. Control
change

(2) Clause 18 (14) (h) of the said Act, as re-enacted by the Statutes of Ontario, 1981, chapter 37, section 6, is repealed and the following substituted therefor: s. 18 (14) (h),
re-enacted

(h) “outlay” or “expense” have the meaning given to those expressions by paragraphs 66 (15) (g.2) and (g.3) of the *Income Tax Act* (Canada).

8. Clause 22 (b) of the said Act is repealed and the following substituted therefor: s. 22 (b),
re-enacted

(b) an amount determined in accordance with the rules provided in paragraphs 81 (1) (b), (c), (l), (m), (r) and (s) of the *Income Tax Act* (Canada) and subsection 81 (1.1) of that Act. other
amounts

9. Subsection 25 (3) of the said Act is repealed and the following substituted therefor: s. 25 (3),
re-enacted

(3) In the application of paragraph 96 (1) (d) of the *Income Tax Act* (Canada), for the purposes of this Act, the references therein to, Application
of R.S.C.
1952,
c. 148,
s. 96 (1) (d)

- R.S.C. 1952,
c. 148
- (a) subsection 66 (12.1) and paragraphs 66 (12.2) (a), 66 (12.3) (a) and 66 (12.5) (a) of the *Income Tax Act* (Canada) shall be deemed to be references to those provisions as made applicable by subsections 18 (11) and (12) of this Act;
 - (b) subsection 65 (1) of the *Income Tax Act* (Canada) shall be deemed to be a reference to subsection 17 (1) of this Act; and
 - (c) sections 66, 66.1, 66.2 and 66.4 of the *Income Tax Act* (Canada) shall be deemed to be references to sections 18 and 18a of this Act.

s. 27 (2),
re-enacted

10. Subsection 27 (2) of the said Act is repealed and the following substituted therefor:

Receipts;
application of
R.S.C. 1952,
c. 148, s. 110

(2) In the application of paragraphs 110 (1) (a), (b) and (b.1) of the *Income Tax Act* (Canada) and subsection 110 (2.2) of that Act for the purposes of this Act, the reference therein to "receipts" shall be deemed to mean receipts or photostatic reproductions thereof.

s. 30,
amended

11. Section 30 of the said Act is amended by striking out "14 per cent" in the fourth line and inserting in lieu thereof "15 per cent".

s. 31,
amended

12. Section 31 of the said Act is amended by striking out "14 per cent" in the third line and inserting in lieu thereof "15 per cent".

s. 32 (1) (e),
amended

13. Clause 32 (1) (e) of the said Act is amended by striking out "14 per cent" in the first line and inserting in lieu thereof "15 per cent".

s. 33 (1) (a),
amended

14.—(1) Clause 33 (1) (a) of the said Act, as re-enacted by the Statutes of Ontario, 1982, chapter 19, section 2, is amended by striking out "4 per cent" in the first line and inserting in lieu thereof "5 per cent".

s. 33 (1) (b),
amended

(2) Clause 33 (1) (b) of the said Act, as re-enacted by the Statutes of Ontario, 1982, chapter 19, section 2, is amended by striking out "14 per cent" in the first line and inserting in lieu thereof "15 per cent".

s. 33 (2a),
re-enacted

(3) Subsection 33 (2a) of the said Act, as enacted by the Statutes of Ontario, 1982, chapter 19, section 2, is repealed and the following substituted therefor:

(2a) For the purpose of clause (1) (b), a "tax exempt year" of a corporation is a taxation year ending after the 13th day of May, 1982 and before the 14th day of May, 1985, but in no case shall a corporation be entitled to have more than three tax exempt years.

Definition,
tax exempt
year

(4) Subsection 33 (2b) of the said Act, as enacted by the Statutes of Ontario, 1982, chapter 19, section 2, is amended by adding at the end thereof "and for greater certainty "property" includes a business carried on by the vendor".

s. 33 (2b),
amended

15.—(1) Subsection 40 (2) of the said Act is amended by striking out "7 per cent" in the third line and inserting in lieu thereof "7.5 per cent".

s. 40 (2),
amended

(2) Subsection 40 (4) of the said Act is amended by striking out "14 2/7 times" in the third and fourth lines and inserting in lieu thereof "13 1/3 times".

s. 40 (4),
amended

(3) Subsections 40 (5) and (6) of the said Act are repealed and the following substituted therefor:

s. 40 (5,6),
re-enacted

(5) In the application of subparagraph 131 (6) (d) (i) of the said Act for the purposes of this Act,

Application
of
R.S.C. 1952,
c. 148,
s. 131 (6)
(d) (i)

- (a) the percentage referred to in clauses (A) and (B) of the said subparagraph shall be read as "15 per cent"; and
- (b) the reference in clause (C) of the said subparagraph to "this Part" shall be read as a reference to Part II of this Act, and the said subparagraph shall be read without reference to the words "where the taxation year ended after May 6, 1974".

(6) Where a corporation had a permanent establishment in a jurisdiction outside Ontario during a taxation year in respect of which this section applies, the "taxable income" and "taxed capital gains" determined for the purpose of paragraph 131 (6) (d) of the *Income Tax Act* (Canada) as made applicable by subsection (5) shall be reduced by that proportion thereof that the taxable income of the corporation that is deemed to have been earned in jurisdictions other than Ontario for the taxation year for the purposes of section 31 is of its total taxable income.

Apportionment
of capital
gains refund

16. Subsection 49 (4) of the said Act is repealed and the following substituted therefor:

s. 49 (4),
re-enacted

Application of rules under R.S.C. 1952, c. 148

(4) The rules provided in subsections 149 (2), (3), (4), (6), (8), (9), (10) and (11) of the *Income Tax Act* (Canada) are applicable for the purposes of this section.

s. 53 (1) (c) (iii), re-enacted

17.—(1) Subclause 53 (1) (c) (iii) of the said Act is repealed and the following substituted therefor:

(iii) subsections 16 (1) and (1a).

s. 53 (1) (d), amended

(2) Clause 53 (1) (d) of the said Act, as re-enacted by the Statutes of Ontario, 1981, chapter 37, section 10, is amended by inserting after “corporation” in the ninth line “and all sums advanced or loaned to the corporation by any government”.

s. 54 (1) (c), amended

18.—(1) Clause 54 (1) (c) of the said Act, as amended by the Statutes of Ontario, 1981, chapter 37, section 11, is further amended,

(a) by inserting after “corporations” in the sixth line “or to any government”;

(b) by repealing subclause (iv) and substituting the following therefor:

(iv) loans and advances to any corporation, whether or not incorporated in Canada, doing the business of a bank or to any corporation registered under the *Loan and Trust Corporations Act* or that would be required to be registered under that Act if it were carrying on business in Ontario are deemed not to be loans and advances to other corporations unless they are issued for a term of 120 days or more and have been held by the corporation for at least 120 days,

(c) by adding “and” at the end of subclause (v) and adding thereto the following subclause:

(vi) “shares and bonds of other corporations” and “loans and advances to other corporations” do not include the shares and bonds of or loans and advances to a corporation that is exempt from the tax imposed under this Part by virtue of subsection 63 (1).

R.S.O. 1980, c. 249

s. 54, amended

(2) Section 54 of the said Act, as amended by the Statutes of Ontario, 1981, chapter 37, section 11 and 1982, chapter 19, section 4, is further amended by adding thereto the following subsection:

(2c) For the purpose of this Part, “any other surplus” ^{Idem} includes, in addition to any other amount included therein by virtue of this section, the following amounts,

- (a) the amount described in subsection 78 (1) of the *Income Tax Act* (Canada); R.S.C. 1952,
c. 148
- (b) the amount described in subsection 78 (3) of the *Income Tax Act* (Canada) where the corporation and the person to whom the amount was owing were not dealing at arm’s length at the time that the outlay or expense was incurred; and
- (c) dividends declared,

where such amounts are unpaid at the end of any taxation year following the taxation year in which the outlay or expense was incurred or the dividend declared.

(3) Clause 54 (3) (b) of the said Act is repealed and the following substituted therefor: s. 54 (3) (b),
re-enacted

- (b) by which the value of an asset of a corporation has been written down and deducted from its income or undivided profits where such amount is not deductible, or if deductible has not been deducted in computing its income for the year or a previous year, under Part II,

(4) Clause 54 (3) (c) of the said Act is amended by inserting after “deductible” in the fourth line “and has been deducted in computing its income for the year or a previous year”. s. 54 (3) (c),
amended

(5) Subclause 54 (3) (c) (iii) of the said Act is repealed and the following substituted therefor: s. 54 (3) (c)
(iii),
re-enacted

- (iii) subsections 16 (1) and (1a).

19.—(1) Subsection 61 (1) of the said Act is amended by adding “or” at the end of clause (b) and by adding thereto the following clause: s. 61 (1),
amended

- (c) the lesser of,
 - (i) the tax that would otherwise be payable under this Part if subsection 58 (1) and subsection 59 (1) were applicable, and

(ii) \$100,

with respect to a loss year of the corporation, as defined in subsections (5) and (6), where its taxable paid-up capital exceeds \$1,000,000 but does not exceed \$2,000,000.

s. 61 (2),
amended

(2) Subsection 61 (2) of the said Act is amended by inserting after “corporation” in the third line “other than a corporation to which clause (1) (c) applies”.

s. 61 (4) (a),
amended

(3) Clause 61 (4) (a) of the said Act, as enacted by the Statutes of Ontario, 1981, chapter 37, section 13, is amended by inserting after “\$1,000,000” in the fourth line “or \$2,000,000 with respect to a loss year of the corporation as defined in subsections (5) and (6)”.

s. 61 (4) (b),
amended

(4) Clause 61 (4) (b) of the said Act, as enacted by the Statutes of Ontario, 1981, chapter 37, section 13, is amended by adding at the end thereof “or \$2,000,000 with respect to a loss year of the corporation as defined in subsections (5) and (6)”.

s. 61,
amended

(5) Section 61 of the said Act, as amended by the Statutes of Ontario, 1981, chapter 37, section 13, is further amended by adding thereto the following subsections:

Definition,
“loss year”

(5) For the purpose of clause (1) (c), a “loss year” of a corporation means a taxation year in which the corporation has no taxable income for the year or a loss for the year if it has no income for the year or has a loss for the year after making the deductions permitted by Part II other than the deductions under,

(a) clauses 12 (7) (a) and (d);

R.S.C. 1952,
c. 148

(b) paragraphs 20 (1) (b) and (gg) of the *Income Tax Act* (Canada) as made applicable by section 12;

(c) subsection 20 (16) of the *Income Tax Act* (Canada) as made applicable by section 12;

(d) section 17; and

(e) paragraphs 110 (1) (a), (b) and (b.1) of the *Income Tax Act* (Canada) and sections 111, 112 and 113 of that Act, as made applicable by section 27.

Interpre-
tation

(6) For the purpose of subsection (5), a “loss year” of a corporation is a taxation year ending after the 10th day of May,

1983, and before the 11th day of May, 1985, but in no case shall a corporation have more than two loss years.

20. Subsection 70 (8) of the said Act, as enacted by the Statutes of Ontario, 1982, chapter 19, section 5, is repealed and the following substituted therefor: s. 70 (8),
re-enacted

(8) For the purpose of subsection (2), where the previous taxation year of a corporation does not end on the last day of a calendar month, Interpretation

- (a) any reference to the last day of a month shall be deemed, in respect of that corporation, to be a reference to the day of that month corresponding to the day on which,
 - (i) the previous taxation year ended for purpose of clause (2) (a), and
 - (ii) the taxation year ended for purpose of clause (2) (b),

except that where either the previous taxation year or the taxation year ends on the 29th, 30th or 31st day of a month, the said reference to the last day of a month shall, with respect to the month of February, be deemed to be a reference to the last day of that month; and

- (b) notwithstanding clause (a), twelve instalments are required where the taxation year of a corporation is more than 350 days and the last instalment shall be paid on or before the last day of the taxation year.

21.—(1) Section 72 of the said Act is amended by adding thereto the following subsection: s. 72,
amended

(5a) Subsection (5) does not apply where a corporation fails to submit the information required by subsection 67 (2) on the return required by subsection 67 (1) if the tax payable by virtue of the reassessment is greater than the tax previously assessed. Subs. (5)
not applicable
in certain case

(2) Subsection 72 (6) of the said Act is amended by striking out “the taxation year immediately following” in the fourth and fifth lines and inserting in lieu thereof “a taxation year following”. s. 72 (6),
amended

22. Subsection 73 (8) of the said Act is amended by striking out “within one year” in the second line and inserting in lieu thereof “within three years” and by striking out “the taxation s. 73 (8),
amended

year immediately following” in the seventh and eighth lines and inserting in lieu thereof “a taxation year following”.

s. 75,
amended

23.—(1) Section 75 of the said Act, as amended by the Statutes of Ontario, 1982, chapter 19, section 6, is further amended by adding thereto the following subsection:

Idem

(1b) Where a corporation has paid instalments of tax in accordance with clause 70 (2) (a) in respect of a taxation year, the Minister may make a refund of such instalments prior to making his assessment under section 73 if application therefor has been made in writing by the corporation.

s. 75 (7),
amended

(2) Subsection 75 (7) of the said Act is amended by striking out “the taxation year immediately following” in the fourth and fifth lines and inserting in lieu thereof “a taxation year following”.

s. 100 (1) (f),
re-enacted

24. Clause 100 (1) (f) of the said Act is repealed and the following substituted therefor:

(f) prescribing rates of interest for the purposes of Part V or a formula for computing those rates and the method of calculating that interest.

Commence-
ment and
application

25.—(1) Subsection 1 (1) shall be deemed to have come into force on the 13th day of November, 1981 and applies to corporations in respect of all taxation years commencing after the 12th day of November, 1981.

Idem

(2) Subsection 1 (2) shall come into force on the 1st day of July, 1983 and applies in respect of changes in fiscal periods approved by the Minister of National Revenue after the 30th day of June, 1983.

Idem
R.S.C. 1952,
c. 148;
R.S.O. 1980,
c. 97

(3) The reference to section 12 of the *Income Tax Act* (Canada) contained in subclause 1 (2) (d) (iv) of the *Corporations Tax Act*, as re-enacted by subsection 1 (3) of this Act, shall be deemed to have come into force on the 8th day of December, 1977 and applies to corporations in respect of all taxation years ending after the 7th day of December, 1977.

Idem

(4) The reference to section 69 of the *Income Tax Act* (Canada) as contained in subclause 1 (2) (d) (iv) of the *Corporations Tax Act*, as re-enacted by subsection 1 (3) of this Act, shall be deemed to have come into force on the 1st day of February, 1982 and applies to purchases made after the 31st day of January, 1982.

(5) Subsections 2 (1) and (2), sections 11, 12 and 13, subsections 14 (1), 14 (2), 15 (1) and 15 (2), and clause 40 (5) (a) of the said Act, as enacted by subsection 15 (3) of this Act, shall be deemed to have come into force on the 11th day of May, 1983 and apply to corporations in respect of all taxation years ending after the 10th day of May, 1983, except that with respect to the taxation year ending after the 10th day of May, 1983 and that includes that day, the following rules apply: Idem

- (a) determine the amount of tax payable under Part II of the said Act as that Part stood on the 10th day of May, 1983 on the assumption that that Part as it so stood was applicable to that taxation year;
- (b) determine the proportion of the amount determined under clause (a) that the number of days of that taxation year prior to the 11th day of May, 1983 bears to the total number of days of that taxation year;
- (c) determine the amount of tax payable under Part II of the said Act, as amended by subsections 2 (1) and (2), sections 11, 12 and 13, subsections 14 (1), 14 (2), 15 (1) and 15 (2), and clause 40 (5) (a) of the said Act, as enacted by subsection 15 (3) of this Act, on the assumption that that Part as so amended was applicable for that taxation year;
- (d) determine the proportion of the amount determined under clause (c) that the number of days of that taxation year that follow the 10th day of May, 1983 bears to the total number of days of that taxation year;
- (e) determine the aggregate of the amounts determined under clauses (b) and (d) in respect of the corporation,

and the aggregate determined under clause (e) is the amount payable by the corporation under Part II of the said Act, as amended by subsections 2 (1) and (2), sections 11, 12 and 13, subsections 14 (1), 14 (2), 15 (1) and 15 (2), and clause 40 (5) (a) of the said Act, as enacted by subsection 15 (3) of this Act, for its taxation year that ends after the 10th day of May, 1983 and that includes that day.

(6) Subsections 2 (3) and 23 (1) and section 24 shall come into force on the day this Act receives Royal Assent. Idem

(7) Subsection 13 (1a) of the said Act, as enacted by subsection 3 (1) of this Act, and section 5 shall be deemed to have come into force on the 13th day of November, 1981 and apply to dis- Idem

positions of property occurring after the 12th day of November, 1981.

Idem

(8) Subsection 13 (1b) of the said Act, as enacted by subsection 3 (1) of this Act, shall be deemed to have come into force on the 8th day of December, 1977 and applies to corporations in respect of all taxation years ending after the 7th day of December, 1977.

Idem

(9) Subsection 3 (2) shall be deemed to have come into force on the 12th day of December, 1979 and applies to dispositions of property occurring after the 11th day of December, 1979.

Idem

(10) Section 4 shall be deemed to have come into force on the 12th day of December, 1979 and applies to corporations in respect of all taxation years ending after the 11th day of December, 1979.

Idem

(11) Section 6, subsection 17 (2), clauses 18 (1) (a) and (c), subsections 18 (2), (3) and (4), section 19 and subsection 21 (1) shall be deemed to have come into force on the 11th day of May, 1983 and apply to corporations in respect of all taxation years ending after the 10th day of May, 1983.

Idem

(12) Subsections 7 (1), 17 (1) and 18 (5) shall be deemed to have come into force on the 13th day of November, 1981 and apply to corporations in respect of all taxation years ending after the 12th day of November, 1981.

Idem

(13) Subsection 7 (2) shall be deemed to have come into force on the 20th day of May, 1981 and applies to outlays and expenses made or incurred after the 19th day of May, 1981.

Idem

(14) Section 8 shall be deemed to have come into force on the 1st day of January, 1982 and applies to corporations in respect of all taxation years ending after 1981.

Idem

(15) Section 9 shall be deemed to have come into force on the 20th day of May, 1981 and applies to corporations in respect of all taxation years ending after the 19th day of May, 1981.

Idem

(16) Section 10 shall be deemed to have come into force on the 1st day of January, 1980 and applies to gifts made after 1979.

Idem

(17) Subsections 14 (3) and (4) shall be deemed to have come into force on the 14th day of May, 1982 and applies to corporations in respect of all taxation years ending after the 13th day of May, 1982.

(18) Subsection 15 (3), except clause 40 (5) (a) as enacted by ^{Idem} the said subsection, shall be deemed to have come into force on the 1st day of January, 1972 and applies to corporations in respect of all taxation years ending after 1971, except that for the purpose of computing a corporation's "refundable capital gains tax on hand" for the purposes of subsections 40 (5) and (6) of the said Act, the percentage referred to in clauses (A) and (B) of subparagraph 131 (6) (d) (i) of the *Income Tax Act* (Canada) shall, with respect to a taxation year,

- (a) that ends before the 8th day of March, 1978, be read as "12 per cent";
- (b) that ends after the 7th day of March, 1978, and before the 11th day of April, 1979, be read as "13 per cent", except that with respect to a taxation year that ends after the 7th day of March, 1978, and that includes that day, be read as "12 per cent plus that proportion of 1 per cent that the number of days of that taxation year after the 7th day of March, 1978, bears to the total number of days of that taxation year";
- (c) that ends after the 10th day of April, 1979, and before the 11th day of May, 1983, be read as "14 per cent", except that with respect to a taxation year that ends after the 10th day of April, 1979, and that includes that day, be read as "13 per cent plus that proportion of 1 per cent that the number of days of that taxation year after the 10th day of April, 1979, bears to the total number of days of that taxation year"; and
- (d) that ends after the 10th day of May, 1983, and that includes that day, be read as "14 per cent plus that proportion of 1 per cent that the number of days of that taxation year after the 10th day of May, 1983, bears to the total number of days of that taxation year".

(19) Section 16 shall be deemed to have come into force on the ^{Idem} 13th day of November, 1981 and applies to corporations that become taxable after the 12th day of November, 1981.

(20) Clause 18 (1) (b) shall be deemed to have come into force ^{Idem} on the 23rd day of April, 1980 and applies to corporations in respect of all taxation years ending after the 22nd day of April, 1980.

Idem

(21) Section 20 shall be deemed to have come into force on the 1st day of January, 1981 and applies to corporations in respect of all taxation years ending after 1980.

Idem

(22) Subsection 21 (2), section 22 and subsection 23 (2) shall be deemed to have come into force on the 1st day of January, 1980 and apply to corporations in respect of all taxation years ending after 1979 with respect to losses for taxation years ending after 1982.

Short Title

26. The short title of this Act is the *Corporations Tax Amendment Act, 1983*.