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Declaration and Allocation for the Mining Tax Exemption for Non Remote Mines

Mining Tax Act

Name and Location of Mine

- For use by Operators electing under section 3.1 of the *Mining Tax Act* to exclude from taxation the profit from a mine in Ontario that qualifies for the mining tax exemption as a new mine or a major expansion of an existing mine as defined under the Mining Tax Regulations.
- The exempt period of a qualifying new mine or major expansion of an existing mine commences with the month during which the new mine or major expansion came into production in reasonable commercial quantities. (Clause 3.1(7)(b) of the *Mining Tax Act*).
- Maximum depreciation allowance must be claimed during the period of exemption with respect to mining, processing and transportation assets used in connection with the qualifying new mine or major expansion as required by subsection 3.1(3) of the *Mining Tax Act*.
- A completed copy of this form must be signed by every operator of the mine for each qualifying new mine or major expansion. One completed copy of this form must be filed with the Mining Tax Return by each operator of the mine on or before the day the operator is required to file a Mining Tax Return for the first taxation year in which the operator claims the exemption.
- The exemption is subject to a 36-month period and, for profits earned after April 30, 1991, a \$10,000,000 limitation per mine.

Declaration

- (1) The above mine qualifies for the exemption since it is (indicate as applicable): (Refer to the Mining Tax Regulations).
- a) a new mine that came into existence after May 20, 1987, or
- b) (i) a mine that was inactive on May 20, 1987 and then subsequently resumes production in reasonable commercial quantities, or
- (ii) a mine that was closed down after May 20, 1987 for a continuous period of at least sixty months before resuming production in reasonable commercial quantities, or
- c) a major expansion of an existing mine that has occurred after May 20, 1987.
- (2) The exempt period commenced with the month of _____ in the year of _____ during which the qualifying new mine or major expansion came into production in reasonable commercial quantities as defined in clause 3.1(7)(c) or (d), respectively, of the *Mining Tax Act*.
- (3) Where the filing of this form is in respect of a major expansion or a reopening of a mine after a continuous closure period of at least sixty months, the amount of profits of any operator of the mine that have been exempted from mining tax under this provision and earned after April 30, 1991 is \$_____.

Allocation

The allocation of the \$10,000,000 limit less the amount, if any, in (3) above of mining profits earned after April 30, 1991 that are to be exempted from mining tax is to be allocated as follows:

Name of Operator	Account Number	% Interest in Qualifying Mine	Elected Allocation for the mining tax exemption for mining profits earned after April 30, 1991.
1			\$
2			
3			
Total:			\$

Authorization

It is hereby declared that the above declaration is true and correct and agreed that the total dollar limit of mining profits earned after April 30, 1991 that are to be exempted from mining tax are to be allocated as shown above. (A duly authorized signing officer of each operator having an interest in the mine must sign the agreement.)

Name of Operator	Signature of Authorized Signing Officer	Title	Date
1			
2			
3			