



Ministry of Finance

Audit Branch  
Land Taxes  
33 King Street West  
PO Box 625  
Oshawa ON L1H 8H9

# Application and Undertaking for the Deferral of Land Transfer Tax Pursuant to Subsection 3(9)

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

## I, the Undersigned have

1. completed a **Return on the Acquisition of a Beneficial Interest in Land** and attached it to this application;
2. provided security for the deferred tax and interest in the form of an irrevocable letter of credit, negotiable in Ontario. (This letter of credit should be automatically renewable, or should not expire before 39 months from the date of the subject disposition. It must include interest for 36 months calculated using applicable rates, from time to time prescribed for purposes of the Act);
3. detailed below the nature of affiliation between the transferee corporation and the transferor corporation (as defined in the *Securities Act*); and

4. have executed the following **Undertaking**:

To: **The Minister of Finance**

(name of corporation which acquired the

interest), a corporation which acquired a beneficial interest in land and is liable for the payment of tax on this acquisition of a beneficial interest in land all as set forth in the attached Return, hereby applies for a deferral of the tax and interest thereon pursuant to subsection 3 (9) of the *Land Transfer Tax Act*, R.S.O. 1990, c. L.6, and undertakes as follows:

- (1) that for a period of at least 36 consecutive months immediately following the date of disposition;
  - (i) the corporation that made or will make the disposition and the corporation making this application will continue to be affiliates of each other; and
  - (ii) the beneficial interest in the land will continue to be owned by the corporation making this application or by a corporation that is an affiliate of that corporation and the corporation which made the disposition of the beneficial interest in land;
- (2) that no conveyance or instrument evidencing the disposition has been registered;
- (3) that it will notify the Minister forthwith upon any disposition or registration of any conveyance which occurs within the period referred to in (1); and
- (4) that it will provide the Minister with further information as the Minister may require.

The tax for which any deferral is granted will become immediately due and payable upon the failure of any person submitting this Application to perform any condition or any undertaking herein given to the satisfaction of the Minister. In such event, the Minister may enforce any security furnished in respect of this deferral of tax and may apply the proceeds in satisfaction, or partial satisfaction, of the amount of tax and interest then due and payable.

Name and Title *(please print or type)*

Officer of Corporation Signature

Year	Month	Day

The personal information on this form is collected under the authority of the *Land Transfer Tax Act* R.S.O. 1990, c.L.6 as amended, R.R.O. 1990, Reg. 697, s.2 and will be used to determine eligibility to an exemption of Land Transfer Tax. Questions about the collection should be directed to: Manager, Land Taxes, Audit Branch, 33 King Street West, PO Box 625, Oshawa ON L1H 8H9, Phone 1 866 668-8297, Teletypewriter (TTY) 1 800 263-7776.