

TAX HOLIDAY FOR LARGE INVESTMENT PROJECTS – THI

INITIAL CERTIFICATE APPLICATION FORM

Initial certificate application regarding an investment project

Notice to the applicant

The information you provide on this form is collected by the Ministère des Finances du Québec (MFQ) and is used to verify the eligibility of your project for the THI. Accordingly, the requested information must be provided and failure to do so may cause your application to be denied.

This information is considered confidential and can only be sent to third parties with the consent of the person who provided it, as stipulated in the *Act respecting access to documents held by public bodies and the protection of personal information* (CQLR, chapter A-2.1). Only authorized staff of the MFQ has access to the information provided.

However, some information, if necessary for the enforcement of tax legislation, may be disclosed to Revenu Québec without the consent of the person who provided it.

The information provided may also be used by the MFQ for research, assessment, study, investigation, statistical or cost forecasting purposes.

The corporation or partnership applying for an initial certificate regarding an investment project must advise the MFQ in writing, as soon as possible, of any significant change in the information provided.

1. General information on the applicant

Name of the corporation or partnership that will carry out the investment project

Address of the head office of the corporation or partnership that will carry out the investment project

City	Province	Country	Postal code	Website

Identification number assigned by Revenu Québec to the corporation or partnership that will carry out the investment project

Québec business number (NEQ) of the corporation or partnership that will carry out the investment project

Name of the business that will carry out the investment project (☐ Same name as the corporation or partnership. If different, complete the box).

Address(es) of the place(s) where the investment project will be located (☐ Same address as the corporation or partnership. If different, complete the boxes).

City	Postal code	Website

2. Authorized representative of the applicant²

Mr.	<input type="checkbox"/>	First name	Last name
Ms.	<input type="checkbox"/>		
Title			
Telephone	Fax	Email	
()	()		
Ext.:			

3. Date of the taxation year-end of the corporation or of the fiscal year-end of the partnership that will carry out the investment project

<input type="text"/>
month/day

4. Eligibility of the investment project

After analyzing the information provided in this section, the MFQ authorities will determine the eligibility of the investment project the corporation or partnership plans to carry out. Accordingly, you must be rigorous in completing the following three steps:

Step 1: Description of the investment project

Step 2: Nature of the investments

Step 3: Timetable

Instructions concerning each of these steps follow below.

The authorized representative of the corporation or partnership must ensure to enclose with the application all the required documents and complete the checklist in section 7.

STEP 1: Description of the investment project

- Provide the documents (business plan, presentations, etc.) needed to answer the following requests.

- A)** Indicate whether the project consists in establishing a new business or expanding or modernizing the production of a business.
- B)** Clearly specify the name and specifications of the good produced or service provided. Provide a forecast of production and the value of production over 10 years. In the case of expanding or modernizing the production of a business, please submit forecasts of increased production.
- C)** Describe the stages of production of the good or of delivery of the service attributable to the investment project that will be carried out in Quebec.

STEP 2: Nature of the investments

² A resolution of the corporation's board of directors designating the authorized representative of the corporation for the purposes of the initial certificate application relating to the investment project must be enclosed with the initial certificate application. Where the investment project is carried out by a partnership, the authorization given to the representative by the members of the partnership must be enclosed with the initial certificate application.

- Provide a document that describes the various **phases of implementation of the project**.
For each phase, provide:

A description of the work to be done by implementation phase;

The nature of the investments involved by implementation phase;

An estimate of the cost of the investments by implementation phase.

STEP 3: Timetable

- Give the dates (real or anticipated) for carrying out the following steps relating to the investment project.

Decision of the board of directors or the partners to go ahead with the investment project	(yyyy-mm-dd)
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Date construction begins	(yyyy-mm-dd)
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Date construction ends	(yyyy-mm-dd)
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Date the eligible activities relating to the investment project begin	(yyyy-mm-dd)
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Date the eligible activities relating to the investment project end	(yyyy-mm-dd)
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- Identify the key actions that have been taken so far concerning the investment project. For example, purchase of a property, preparation of the site, obtaining permits.

5. Employment and payroll in Québec

	Number of jobs	Payroll
A) Number of jobs and associated payroll of the corporation or partnership that will carry out the investment project, for the taxation year or fiscal year preceding the one when the initial certificate application is made.	<input type="text"/>	<input type="text"/>
B) Estimate of the number of jobs and payroll attributable to eligible activities relating to the investment project, for the first ten years of operation of the investment project (annual average) ³ .	<input type="text"/>	<input type="text"/>

³ This refers to the total number of employees and the associated payroll, all of whose duties will be devoted to eligible activities relating to the investment project.

6. Expected tax holiday

- Provide an estimate of the value of the expected tax holiday for each taxation year or fiscal year of the holiday period.
- In the case of an expansion or modernization project, provide the estimate on the basis of the increase in production.
- Make sure that the data and assumptions used to obtain the results of this estimate are described in one of the documents enclosed with this initial certificate application form.

Period	Taxation year / Fiscal year	Value of the income tax holiday ¹	Value of the HSF contribution holiday	Total value of the holiday
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
ESTIMATED TOTAL VALUE OF THE HOLIDAY				

1. The value of the income tax holiday corresponds to the amount obtained by multiplying the amount the corporation considers it may deduct in calculating its taxable income for the taxation year on account of the THI by the rate or the rates it considers would apply if such income were additional income for it for such taxation year.

7. Checklist: documents that must be sent to the MFQ

Mail two copies of the documents indicated below to the following address:

Direction générale de la politique fiscale aux entreprises
Ministère des Finances
12, rue Saint-Louis, bureau 1.37
Québec (Québec) G1R 5L3
Tel.: 418 644-7410
Email: C2i@finances.gouv.qc.ca

Reserved for the MFQ

Please place a checkmark in the boxes corresponding to the documents sent:

(To avoid any delay in processing your application, please make sure that this form is duly completed.)

- ☐ Initial certificate application form duly completed and signed;
- ☐ A resolution of the board of directors designating the authorized representative of the corporation for the purposes of the initial certificate application relating to the investment project or, if the investment project is carried out by a partnership, the authorization given to that effect to the representative by the members of the partnership;
- ☐ A copy of the corporation's or partnership's business plan and any other document previously requested by the MFQ, in particular in parts 4 to 6 of this application form;
- ☐ The most recent financial statements of the corporation or partnership that will carry out the investment project;
- ☐ Budgeted financial statements of the separate business (eligible activities) relating to the investment project (for the first 10 years of operation);

If you are unable to send us all the documents with the application, please indicate the reason as well as the date you expect to send them to us.

8. Signature of authorized representative:|

I, the undersigned, certify that all the information provided in support of this initial certificate application for the purposes of the THI is true and complete.

On request, I shall provide the MFQ, Revenu Québec, or their representatives, with any information concerning this initial certificate application or any matter relating to the carrying out of the investment project and the eligible activities attributable to the carrying out of this investment project.

I also understand that the Minister may revoke a certificate or certification issued regarding an investment project where justified by information or documents brought to his attention in accordance with the provisions of the *Act respecting the sectoral parameters of certain fiscal measures* (CQLR, chapter P-5.1).

Lastly, I undertake to advise, in writing and as soon as possible, the MFQ of any material change that may arise regarding the information provided.⁴

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Signature of the authorized representative of the corporation or partnership

Date

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Name (print)

Title

⁴ The authorized representative of the corporation or partnership is required to inform the MFQ of any significant change in matters relating to the investment project, in particular: change of address, restructuring, addition or loss of activities or personnel, etc.