NOVA SCOTIA

*Department of Finance & Treasury Board*
*Taxation and Federal Fiscal Relations*

**Innovation Equity Tax Credit**
**Application for Tax Credit Certificates**

Approved corporations must apply for tax credit certificates on behalf of all eligible investors who made eligible investments during the time the corporation was registered under the program.

In order for tax credit certificates to be issued, approved corporations must submit the following documents to the Innovation Equity Tax Credit administrator in **1 single email** within **6 months** of the expiry date on the certificate of registration:

- A statement signed by an authorized officer of the approved corporation (using this template)
- Investor Data Report (a template for this can be found on the department's website)
- Up-to-date Notarized Shareholder Register showing *all share transactions* since incorporation
- Copies of each share certificate or convertible debenture issued to each eligible investor
- Statements signed by each eligible investor (a template for this can be found on the department's website)
- Proof of payment for each eligible invstment provided by each eligible investor

**Tax credit certificates cannot be issued until all of the above documentation is submitted via email to the administrator.**

Corporation Name _____

## Specified Issue

Innovation Equity Tax Credit Certificate of Registration _____ (Date of Issuance) _____ (Expiry Date) (dd-mmm-yy)

Total funds raised by the corporation from eligible investors through all **previous** specified issues _____

Total funds raised by the corporation from eligible investors within **this** specified issue _____ (minimum of $10,000)

Number of eligible investors who made eligible investments within **this** specified issue _____ (minimum of 3)

Type(s) of eligible investments that eligible investors made in the corporation within the specified issue (select all that apply)

☐ Common Shares ☐ Preferred Shares ☐ Convertible Debentures

## Acknowledgement

As an authorized officer of the above named corporation acting on behalf of the corporation, I acknowledge the following:

1. Eligible investors must hold their investment in the corporation for a minimum of 4 years.
   *If the investment is not held in the corporation for at least 4 years, the tax credit must be repaid to the Province (please see the Innovation Equity Tax Credit Guidelines for instructions involving tax credit repayments).*
2. For each of the 4 years immediately after the expiry date of the certificate of registration, the corporation must:
   (a) pay at least 50% of its remuneration to employees or full-time contractors who are residents of NS and report to or deal with a permanent establishment of the corporation in NS;
   (b) maintain its head office in NS;
   (c) continue to use all, or substantially all, of its property in an active business;
   (d) file an annual return with the department (*please see the Innovation Equity Tax Credit Guidelines for details* ).
3. For each of the 4 years immediately after the expiry date of the certificate of registration, the corporation must not:
   (a) be issued a tax credit certificate through the Film Industry Tax Credit, Digital Media Tax Credit, Digital Animation Tax Credit, or Capital Investment Tax Credit;
   (b) be approved for a payroll rebate or an innovation rebate from Nova Scotia Business Incorporated
4. The corporation will use the funds raised through this specified issue within 4 years of the above stated expiry date for the purpose disclosed to the department at the time of application for a certificate of registration.

## Certification

I certify that I am an authorized officer of the above named corporation ("the corporation"), that the information submitted for the issuance of tax credit certificates has been examined by me and is true and correct, and that the eligible investors are eligible for the Innovation Equity Tax Credit to the best of my knowledge and belief.

I also hereby acknowledge on behalf of the corporation that any submitted information has limited confidentiality privileges and the Department of Finance and Treasury Board may disclose this information to any legal, regulatory or other authority at its discretion.

I certify that I will cause the corporation to comply with Section 37A of the *Income Tax Act* , c. 217, Revised Statutes of Nova Scotia, 1989, as amended, and the *Innovation Equity Tax Credit Regulations* pursuant to the Income Tax Act.

I will also furnish or cause the corporation to furnish, upon request, all additional records and documents deemed necessary by the Minister of Finance and Treasury Board and hereby consent to the conduct of any audit to be performed on the corporation for tax credit certificate issuance purposes.

_____ (Name of Authorized Officer) _____ (Signature) _____ (Date Signed (dd-mmm-yy))