

Interpretation Bulletins and Information Bulletins

What's New

As announced in the May 9, 2001 Ontario budget, corporate income and capital tax information and interpretation bulletins have been **revised** to remove obsolete information and to update statutory references. The revised bulletins will be available on the Internet as they are completed, in both English and French. This is the first step in a major overhaul of these bulletins. Over the next two years, new bulletins will be issued, incorporating current legislation, interpretation, rulings and court decisions, and reflecting current trends and developments in the corporate community. These bulletins will be organized by topic and will be updated on a timely basis.

Revised Bulletins

As an initial step, all of the old bulletins have been rescinded, which included approximately 75 bulletins. The old interpretation bulletins had publication numbers in the 2600 series or form numbers with an L included (e.g., L-7R). The old information bulletins had publication numbers in the 2700 series or form numbers with two digits, a hyphen, and two more digits (e.g., 13-78).

The revised interpretation bulletins are identified with a new numbering in the 3000 series and the revised information bulletins are identified with a new numbering in the 4000 series to help distinguish them from the old bulletins. All of the revised bulletins have a reference to the old bulletin(s) that they are replacing. Initially, there will be 29 bulletins in total, 19 interpretation bulletins and 10 information bulletins. Please refer to the table of contents which appears later in this document for a listing of the revised interpretation and information bulletins.

As previously stated, the old bulletins have been revised to remove obsolete information. Since many of the old information bulletins were similar to budget announcements, the majority of that information would have been superseded by further budget changes and thus is obsolete. In some cases, where the bulletin contained a budget announcement that is still in effect but is common knowledge and occurred some time ago (i.e., the adoption of the half-year rule for capital cost allowance), this information has also been rescinded as it does not provide readers of the revised bulletins with additional useful information.

Benefits

The revised bulletins have a new look which is easier to read and to use for quick reference purposes. Each bulletin has a telephone contact number in case additional information or interpretation is required regarding subject matter in that bulletin. The bulletins have also been organized by topic, where possible, as an initial step in the major overhaul of the bulletins which will take place over the next two years.

For More Information

If you have any general questions on the revised bulletins, please call 905-433-6513.

Interpretation Bulletins

General

The Interpretation Bulletins include technical information on the Ministry's interpretation of sections of the *Corporations Tax Act* (Ontario), and will publicize changes in these interpretations as they occur. The Interpretation Bulletins set out the assessing practice of the Branch and will remain in effect as long as the bulletins are in force and have not been cancelled or revised.

Interpretation Bulletins List	
Number	Title
3001R	Ontario Foreign Tax Credit and Deduction
3002R2	Ontario Political Contributions
3003R	Cash Concentration Systems
3004	Management Fees, Rent, Royalties and Similar Amounts Paid or Payable to Non-Residents
3005	Ontario Current Cost Adjustment: Pollution Control Equipment
3007R	General Anti-Avoidance Rule and Inter-Provincial Anti-Avoidance
3008	Allocation of Taxable Income and Taxable Capital
3009R	Statute-Barred Periods
3010	Summary of Ontario Corporations Tax for Non-Residents
3011R	Capital Tax - General Information and Special Cases
3012R	Capital Tax - Paid-Up Capital Inclusions - Shareholders' Equity Accounts
3013R	Capital Tax - Paid-Up Capital Inclusions - Liabilities and Deferred Credits
3015R	Capital Tax - Deductions from Paid-Up Capital
3016R	Capital Tax - Numerical Example
3017R	Capital Tax - Corporate Partners in Limited and Ordinary Partnerships
3018R	Capital Tax - Family Farm/Fishing Corporation
3019	Capital Tax - Implications of Rollovers and Other Corporate Reorganizations
3020R1	Apprenticeship Training Tax Credit
3021R	Co-operative Education Tax Credit in Respect of Ontario Students

Information Bulletins

General

The Information Bulletins explain in general terms the Ministry's administrative practices and procedures relating to the *Corporations Tax Act* (Ontario). The bulletins will also provide information on legislative changes in corporations taxation.

Information Bulletins List	
Number	Title
4001R1	Combined Return, Short-Form Return and the Exempt From Filing Policy for Corporations
4002R1	Financial Statement Requirements
4003R1	Diskette and Paper Filing of the Corporations Tax Return
4004R	Penalties and Fines
4005R	Advance Tax Rulings
4006R1	Dissolution of Corporations for Failure to Comply with the Corporations Tax Act, Revival of Corporations and Inactive Corporations
4007R1	Tax Instalments and Payments
4008R	General Adjustments to Ontario Income Tax Payable
4009R	Limited Liability Corporations
4010R	Interest on Overpayments, Under Payments and Instalments of Tax

Ce guide est disponible en français sous le nom « Bulletins d'interprétation et bulletins d'information ». Vous pouvez en obtenir un exemplaire en appelant le 1-800-668-5821.