

Ontario Production Services Tax Credit (OPSTC)

Ontario Creates Waiver Declaration

I,

Name of Director and/or Officer (Required)

hereby declare that I am a duly authorized representative of

Name of Corporation (Required)

for the production

Production Title (Required)

and possess sufficient knowledge to be able to confirm to Ontario Creates that:

1. **a Waiver in Respect of the Normal Reassessment Period (CRA form T2029)**, as described in subparagraph 152(4)(a)(ii) of the Income Tax Act (Act), **has been filed** with the Canada Revenue Agency (CRA) within the reassessment period applicable for the above-mentioned corporation for the fiscal year ending in which principal photography or key animation commenced indicated below:

Date (YYYY/MM/DD) (Required)

for the purpose of claiming the Ontario Production Services Tax Credit (OPSTC) in respect of the production;
OR

2. **a Waiver in Respect of the Normal Reassessment Period (CRA form T2029)**, as described in subparagraph 152(4)(a)(ii) of the Act, **has not been filed** with the CRA for the above-mentioned corporation for the fiscal year ending in which principal photography or key animation commenced indicated below:

Date (YYYY/MM/DD) (Required)

for the purposes of claiming the OPSTC in respect of the production, because the T2 Corporation income tax return of the above-mentioned corporation for the fiscal year indicated herein has not been assessed yet.

See page 2 for COVID-19 Extensions and Attestation Signature

Statement of Intent to Claim COVID-19 OPSTC Extensions:

I,

Name of Director and/or Officer (Required)

hereby declare that I am a duly authorized representative of

Name of Corporation (Required)

for the production

Production Title (Required)

and possess sufficient knowledge to be able to confirm to Ontario Creates that:

1. The production incurred an expenditure in a taxation year ending in 2020 or 2021; **AND**
2. The expenditure would have been an eligible wage expenditure, an eligible service contract expenditure or an eligible tangible property expenditure if principal photography for the production had commenced in the year the expenditure was incurred.
3. A valid, completed waiver has been filed with the CRA (CRA Form T2029) for the taxation year in which principal photography began (if required). The corporation has also included a completed Ontario Creates Waiver Declaration for that year in their OPSTC application for certification.

For the above noted production I request the following COVID-19 extension(s) be applied:

- Extend the period to meet the required OPSTC expenditure threshold for the production from 24 months after principal photography commences by an additional 24 months – therefore allowing 48 months for the production to meet expenditure thresholds.

Specifically, if the production is not a television series or pilot of a television series, the total expenditures included in the cost of the production during the 48 months after principal photography for the production commences, must exceed \$1 million, OR if the production is a television series, or a pilot episode of a television series, the total expenditures included in the cost of the production during the 48 months after principal photography for the production must exceed,

- \$100,000 if the episode has a running time that is less than 30 minutes, or
- \$200,000 in any other case.

- Extend the claim period for eligible expenditures that were incurred prior to the year in which principal photography began to two years – in other words, the production may claim otherwise eligible expenditures for up to two taxation years prior to the year in which principal photography began.

ATTESTATION

Name (Print) (Required):

Date (YYYY/MM/DD) (Required):

Authorized Person's Signature (required):

Title (Required):