

**APPENDIX A: PROHIBITION REGARDING ELIGIBLE CORPORATION OR TRUST INVESTORS**

**APPLICANT CORPORATION NAME:** \_\_\_\_\_

**ELIGIBLE CORPORATION OR TRUST INVESTOR:** \_\_\_\_\_

**Note:** This form must be completed for each eligible corporation or trust investor.

As per section **21(2)** of the *Small Business Investor Tax Credit Act* (SBITCA), when an eligible investor is a corporation or a trust, this eligible investor shall not make or hold an investment in a corporation registered under SBITCA if the eligible investor, either alone or in conjunction with one or more of the following persons, will own, directly or indirectly, shares carrying 50% or more of the votes for the election of the directors of the corporation registered under SBITCA or will, in any manner, control the corporation registered under SBITCA:

1. Associates or affiliates of the eligible investor;
2. Shareholders of the eligible investor or their associates or affiliates
3. Directors of the eligible investor or their associates; or
4. Officers of the eligible investor or their associates.

The following definitions apply to the above section:

**Affiliate:** if used to indicate a relationship between corporations, means any corporation when one is the subsidiary of the other, or both are subsidiaries of the same corporation or

- (a) each of them is controlled by the same person or the same group of persons, or
- (b) one of them is controlled by one person and the other is controlled by
  - (i) a spouse, parent, grandparent, child, grandchild, brother or sister of that person, or
  - (ii) a parent, grandparent, child, grandchild, brother or sister of the spouse of that person, residing in the same residence.

**Associate:** if used to indicate a relationship with an eligible investor that is a corporation or a trust, means

- (a) a corporation of which the eligible investor owns, directly or indirectly, shares carrying 10% or more of the outstanding voting rights for the election of the directors of the corporation,
- (b) a partner of the eligible investor,
- (c) a participant in a joint venture with the eligible investor, or
- (d) a trust or estate
  - (i) in which the eligible investor has, in the opinion of the administrator, a substantial beneficial interest, or
  - (ii) for which the eligible investor serves as trustee or in a similar capacity.

**Disclaimer**

*The Province of New Brunswick does not guarantee the value of any shares issued by a corporation registered under the Small Business Investor Tax Credit Act and does not express any opinions as to the financial condition of such corporations or the merits of investing in the shares of such corporations.*

*This form is intended to provide information respecting application under the Province of New Brunswick Small Business Investor Tax Credit Act and should not be regarded as a replacement of the laws, regulations or administrative documents to which it refers. Where there is a conflict between this form and the legislation, the legislation shall prevail.*

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**Certification**

I have read and understand the disclaimer above.

I have read and understand the information on Appendix A. I, hereby, certify that the eligible corporation or trust investor mentioned above is in compliance with the section 21(2) of the *Small Business Investor Tax Credit Act*.

I understand that, where an officer or director of a corporation permits or consents to transactions or events that the officer or director knew, or ought to have known, at that time would cause the Certificate of Registration to be revoked, that person is jointly and severally liable for the repayment of any tax credits for which Tax Credit Certificates were issued.

I am an authorized officer of the corporation. The information contained in this form is true and correct to the best of my knowledge and belief.

I hereby consent on behalf of the applicant that any information contained in this application may be provided by the Department of Finance to the Administrator appointed under the *Securities Act*.

*The personal information on this form is being collected under the authority of the Small Business Investor Tax Credit Act, and will be used for necessary administration of this Program. If you have any questions regarding the collection and use of this information, please contact the SBITC Program Administrator, Department of Finance, 200 Champlain St., Suite 350, Dieppe, N.B. E1A 1P1. Phone: 1-800-669-7070 or e-mail [wwwfin@gnb.ca](mailto:wwwfin@gnb.ca).*

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Inquiries:

<http://www.gnb.ca/Finance>

Phone: (800)669-7070

Fax: (506) 444-5086

E-mail: [wwwfin@gnb.ca](mailto:wwwfin@gnb.ca)

*Ce formulaire est aussi disponible en français.*