



Your file / Votre référence

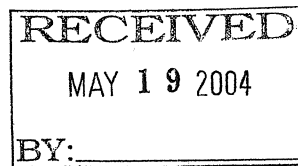
Our file / Notre référence

REG.

R. Miranda (Mrs.)

Tel. (613) 941-6325

May 13, 2004



Dear \_\_\_\_\_

Re: \_\_\_\_\_

**Pension Plan for**

We have received your application for registration for the above-referenced pension plan submitted on March 30, 2004.

Your application for registration will be processed as soon as possible. However, until we have made a final determination as to its acceptability, this plan is deemed to be a registered pension plan for all purposes of the *Income Tax Act and Regulations* **except** that transfers under paragraphs 60(j), 60(j.2) and section 147.3 and purchases of annuities under section 147.4 are not permitted at this time.

We have assigned REG. \_\_\_\_\_ as an identification number. Please ensure that everyone who communicates with the Canada Customs and Revenue Agency concerning this plan makes reference to this registration number.

The effective date of registration of this plan will be January 1, 2004 as requested.

Contributions to your plan will be exempt from the tax that is otherwise owed on contributions to unregistered pension plans under the retirement compensation arrangement provisions of the *Income Tax Act*. This exemption is conditional on your plan eventually qualifying for final approval and your compliance with all filing requirements.

If we do not register your plan, it will revert to retirement compensation arrangement as of the original effective date of the pension plan. You would then have to remit the 50% tax, required under Part X1.3 of the *Income Tax Act* on all amounts the employer contributed to the plan since its inception. You must remit this tax amount on the next remittance due date for employee source deductions that follows the date you receive the notification of our refusal to register.

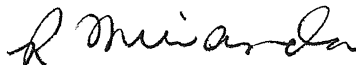
Subsection 8409(1) of the *Income Tax Act Regulations* requires the administrator of every registered pension plan to file Form T244, *The Registered Pension Plan Annual Information Return*, within 180 days of the plan's year end. If you are filing a joint return, you must do so by the deadline specified by your particular provincial benefits act or *Pension Benefits Standards Act, 1985*, as applicable.

Until we register the plan, we will not review any plan amendments submitted to us that have an effective date later than the effective date of the plan. For more information on this subject, please see Registered Plans Directorate Newsletter 95-1.

We note that this pension plan was established for the benefit of a connected person or persons. The Income Tax Act requires that the plan administrator file a completed form T1007, *Connected Persons Information Return*, within 60 days from the date the connected person joins the plan. Information on how to complete this form is found in the *Pension Adjustment Calculation Guide (T4084)*.

Please note that copies of the above-mentioned forms and guides can be obtained at your local Tax Services Office or through our website at <http://www.cra-adrc.gc.ca/tax/registered/menu-e.html>.

Yours truly,



For Director General

c.c. Miyuki Narita, Westcoast Actuaries Inc.