



## **Modified Procedures for Filing Form RC4604, *GST/HST Reporting Entity, Consolidated Filing and Tax Adjustment Transfer Elections and Revocations for a Selected Listed Financial Institution***

This notice applies to certain investment plans (including segregated funds of insurers) that are selected listed financial institutions (SLFIs) and their investment plan managers that intend to file Form RC4604, *GST/HST Reporting Entity, Consolidated Filing and Tax Adjustment Transfer Elections and Revocations for a Selected Listed Financial Institution*. These elections and revocations are based on the draft *Selected Listed Financial Institutions Attribution Method (GST/HST) Regulations* issued on June 30, 2010 by the Department of Finance. This notice describes modified procedures with respect to filing Form RC4604.

Where Form RC4602, *Request for a Group GST/HST Registration Number for Selected Listed Financial Institutions with Consolidated Filing* is filed to register two or more investment plans that are SLFIs with a new single group GST/HST registration number, each investment plan in the group (the consolidated SLFI group) and the investment plan manager must also make both a reporting entity election and a consolidated filing election. These elections are made using Form RC4604 and should be sent with Form RC4602 to the following address:

Canada Revenue Agency  
Summerside Tax Centre  
275 Pope Road  
Summerside PE C1N 6A2

### **SLFI investment plans with existing Business Number GST/HST accounts**

If a group of SLFI investment plans wish to make the reporting entity and consolidated filing elections to allow the investment plan manager to file consolidated GST/HST returns for the group and some or all of the investment plans in the group are already registered for GST/HST purposes, when Forms RC4602 and RC4604 are sent to the Summerside Tax Centre, a letter should be attached requesting that the existing Business Number GST/HST accounts (e.g. RT0001, RT0002) of each particular investment plan within the group be closed. This letter should contain the following information related to each particular investment plan:

- the name of the investment plan;
- the Business Number and associated GST/HST account;
- a statement requesting that the investment plan's GST/HST account number be closed as the investment plan will be part of a group GST/HST registration because it has made a consolidated filing election (including the name of the consolidated SLFI group); and
- an authorized signature of the investment plan.

Only the GST/HST account will be closed; any other Business Number accounts such as a corporation income tax account will not be affected (i.e., will remain open).

La version française de la présente publication est intitulée *Procédures modifiées visant la production du formulaire RC4604, Choix ou révocation de choix d'entité déclarante, de déclaration consolidée et de transfert de redressement de taxe (TPS/TVH) pour une institution financière désignée particulière*.



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## Modified procedures for filing Form RC4604

The financial industry has raised concerns about the additional administration resulting from the requirement to complete Form RC4604 for each investment plan in situations where all of the information including the signatures on each form will be exactly the same, except for the name of the investment plan and the corresponding Business Number, where one currently exists. The financial industry has indicated that the number of investment plans within a consolidated group of SLFI investment plans often exceeds 100.

To address this concern, the Canada Revenue Agency will permit a schedule to be attached to Form RC4604 listing the other investment plans in the same consolidated SLFI group as the one indicated on the attached Form RC4604 where all of the information on each form would be exactly the same except for the name of the investment plan and the corresponding Business Number, where one currently exists.

A schedule may be attached to Form RC4604 in the following situations when specific conditions (including those described below) based on the particular circumstances in the particular situation are met:

- all investment plans in the consolidated SLFI group make all three elections;
- all investment plans in the consolidated SLFI group make the reporting entity and the consolidated filing elections;
- not all investment plans in the consolidated SLFI group make the same elections; or
- all investment plans in the consolidated SLFI group make the same elections but the signatories are different.

### ***Situation 1: All investment plans in the consolidated SLFI group make all three elections***

If SLFI investment plans and their investment plan manager are all making the reporting entity, the consolidated filing and the tax adjustment transfer elections, the schedule to Form RC4604 must be clearly labelled with a descriptive title such as “*List of additional investment plans making the reporting entity, consolidated filing and tax adjustment transfer elections*” and must list the name of each investment plan and its corresponding Business Number, where one currently exists. Also, the wording in Parts F, I and L of Form RC4604 must be modified to indicate that the certifications in Parts F, I and L are also in respect of the investment plans listed in the schedule. The following is an example of how the certifications can be modified (see highlighted text).

#### **Certification by the investment plans**

I, \_\_\_\_\_, certify that the information given on this form and on any attached document is, to the best of my knowledge, true, correct, and complete in every respect, and that I am authorized to sign on behalf of the investment plans **listed on this form and the attached schedule.**

#### **Certification by the investment plans’ manager**

I, \_\_\_\_\_, certify that the information given on this form and on any attached document is, to the best of my knowledge, true, correct, and complete in every respect, and that I am authorized to sign on behalf of the investment plans’ manager **for the investment plans listed on this form and the attached schedule.**

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***Situation 2: All investment plans in the consolidated SLFI group make the reporting entity and the consolidated filing elections***

If SLFI investment plans and their investment plan manager are all making the reporting entity and the consolidated filing elections, but are not making the tax adjustment transfer election, the schedule to Form RC4604 must be clearly labelled with a descriptive title such as “*List of additional investment plans making the reporting entity and consolidated filing elections*” and must list the name of each investment plan and its corresponding Business Number, where one currently exists. Also, the wording in Parts F and I of Form RC4604 must be modified to indicate that the certifications in Parts F and I are also in respect of the investment plans listed in the schedule. Refer to the example in situation 1 for information on how the certifications can be modified.

***Situation 3: Not all investment plans in the consolidated SLFI group make the same elections***

If some of the investment plans in the group wish to make the reporting entity, consolidated filing and tax adjustment transfer elections and some of the investment plans in the same group wish to make only the reporting entity and the consolidated filing elections, a separate Form RC4604 and schedule must be completed to cover the elections being made by the investment plans making the reporting entity, consolidated filing and tax adjustment transfer elections and another Form RC4604 and schedule must be completed for the investment plans making the reporting entity and consolidated filing elections. Refer to the example in situation 1 for information on how the certifications can be modified.

**Example 1**

A group of 100 SLFI investment plans and an investment plan manager wish to make the GST/HST reporting entity and consolidated filing elections to allow the investment plan manager to file consolidated GST/HST returns for the group of investment plans under a single group GST/HST registration number. Of the 100 investment plans in the group, 80 plans and the investment plan manager also wish to make a tax adjustment transfer election.

The investment plan manager completes one Form RC4602 to register the group of 100 investment plans with a new single group GST/HST registration number and two Forms RC4604 each with an attached schedule to make the elections.

For the investment plans making only the reporting entity and consolidated filing elections, one Form RC4604 is completed by one of the 20 investment plans which is identified in Part A, *Identification of the investment plan*. The remaining applicable parts of this form are completed including its corresponding Business Number if the plan currently has one. A schedule is attached to this completed Form RC4604 listing the remaining 19 of the 20 investment plans (and their corresponding Business Numbers if the plans currently have one). This schedule is entitled, “*List of additional investment plans making the reporting entity and consolidated filing elections*” and the wording in the certifications in Parts F and I is modified to indicate that the certifications in Parts F and I are also in respect of the entities listed in this schedule.

For the investment plans making all three elections (the reporting entity, consolidated filing and tax adjustment transfer elections), another Form RC4604 is completed by one of the 80 investment plans which is identified in Part A, *Identification of the investment plan*. The remaining applicable parts of this form are completed including its corresponding Business Number if the plan currently has one. A schedule is attached to this completed Form RC4604 listing the remaining 79 of the 80 investment plans (and their corresponding Business Numbers if the plans currently have one). This schedule is entitled “*List of additional investment plans making the reporting entity, consolidated filing and tax adjustment transfer elections*” and the wording in the certifications in Parts F, I, and L is modified to indicate that the certifications in Parts F, I and L are also in respect of the entities listed in this schedule.

The investment plan manager sends the following documents to the Summerside Tax Centre:

- the completed Form RC4602;
- the two completed Forms RC4604, each with an attached schedule; and
- a letter requesting that any existing Business Number GST/HST accounts of the investment plans in the consolidated SLFI group be closed as the investment plans will have a new single group GST/HST registration number.

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***Situation 4: All investment plans in the consolidated SLFI group make the same elections but the signatories are different***

If all of the investment plans in a consolidated SLFI group wish to make the same elections but the signatories in the certification sections of the form are different, a separate Form RC4604 and schedule must be completed for the investment plans with the same signatories. Refer to the example in situation 1 for information on how the certifications can be modified.

**Example 2**

A group of 50 SLFI investment plans and the investment plan manager wish to make the GST/HST reporting entity and consolidated filing elections to allow the investment plan manager to file consolidated GST/HST returns for the group of investment plans under a single group GST/HST registration number. Of the 50 investment plans in the group, 30 plans have the same signatory signing on behalf of the plans; the remaining 20 plans have a different signatory from the other 30, signing on their behalf.

The investment plan manager completes one Form RC4602 to register the group of 50 investment plans with a new single group GST/HST registration number and two Forms RC4604 each with an attached schedule to make the elections.

For the 30 investment plans that have the same signatory, one Form RC4604 is completed by one of the 30 investment plans which is identified in Part A, *Identification of the investment plan*. The remaining applicable parts of this form are completed including its corresponding Business Number if the plan currently has one. A schedule is attached to this completed Form RC4604 listing the remaining 29 of the 30 investment plans (and their corresponding Business Numbers if the plans currently have one). This schedule is entitled "*List of additional investment plans making the reporting entity and consolidated filing elections*" and the wording in the certifications in Parts F and I is modified to indicate that the certifications in Parts F and I are also in respect of the entities listed in this schedule.

For the other 20 investment plans that have the same signatory, another Form RC4604 is completed by one of the 20 investment plans which is identified in Part A, *Identification of the investment plan*. The remaining applicable parts of this form are completed including its corresponding Business Number if the plan currently has one. A schedule is attached to this completed Form RC4604 listing the remaining 19 of the 20 investment plans (and their corresponding Business Numbers if the plans currently have one). This schedule is entitled "*List of additional investment plans making the reporting entity and consolidated filing elections*" and the wording in the certifications in Parts F and I is modified to indicate that the certifications in Parts F and I are also in respect of the entities listed in this schedule.

The investment plan manager sends the following documents to the Summerside Tax Centre:

- the completed Form RC4602;
- the two completed Forms RC4604, each with an attached schedule; and
- a letter requesting that any existing Business Number GST/HST accounts of the investment plans in the consolidated SLFI group be closed as the investment plans will have a new single group GST/HST registration number.

If the information in the schedule, including the title and the information with respect to certification, is not clear, the forms will not be processed.

## Enquiries by telephone

**Technical enquiries on the GST/HST:** 1-800-959-8287

**General enquiries on the GST/HST:** 1-800-959-5525 (Business Enquiries)

**If you are located in Quebec:** 1-800-567-4692 (Revenu Québec)

All technical publications on GST/HST are available on the CRA Web site at [www.cra.gc.ca/gsthsstech](http://www.cra.gc.ca/gsthsstech).