

Part C: Tax & Revenue Information

Must complete part (a) + (b)

Documentation

Attached

Historical Farm Income

- (a) Individuals making up at least 45% of the ownership have attached income tax returns (form T1 general personal income tax return and/or T2 corporation income tax return) for the most recent three years*

- (b) Demonstrate the Farm Business will have \$7,000 or more in gross farm income within three years of start-up (choose one of the following options)

(1) I have attached my income tax return (form T1 general and/or T2 corporation income tax return attached) for the most recent year end showing gross farm income of \$7,000 or more.

OR

(2) I have attached a statement of projected revenue (either monthly or quarterly showing annual totals) that demonstrates the farm business will have gross farm income of \$7,000 or more (for income tax purposes) within three years of start-up. Please provide relevant information such as the type of product you are selling, the assumed prices, quantities sold, yields and any other relevant information.

* If your application is submitted between May 1, 2010 and April 30, 2011 please submit the appropriate tax information for 2009, 2008 and 2007.

If your application is submitted after April 30, 2011, please submit the appropriate tax information for 2010, 2009 and 2008.

If your fiscal year end does not match the calendar year, please contact OSCIA for assistance in filing the appropriate tax information (1-800-265-9751).

Part D: Declarations & Signature Certification

i) Have any of the owners of the Farm Business identified in Part A of this application been a shareholder in a farming corporation two or three years prior to enrollment in the Business Development for Farm Businesses Program?

Please initial:

Yes: _____ No: _____

If the answer is No proceed to part (iii) below. If the answer is Yes, proceed to part (ii) and then (iii).

(ii) I, _____, declare that at least 45% of the ownership in the Farm Business in Part A of this application has not controlled more than 45% of the votes and/or 45% of the equity in another farm corporation that had more than \$7,000 in gross farm income two and three years prior to enrollment in the Business Development for Farm Businesses Program.

(iii) I, _____, declare that my current ownership position in the Farm Business identified in Part A of this application is ____%.

By submitting this application, the Authorized Signing Authority hereby certifies to Canada, the Province of Ontario and the Ontario Soil and Crop Improvement Association that the information contained in the application and supporting documentation is true and complete in all respects.

Please print: _____

Authorized Signing Authority

Signature: _____ Date: _____

mm/dd/yyyy

Mail or fax completed copies of this application and relevant income tax information to:

Ontario Soil and Crop Improvement Association 1 Stone Road West, 1st Floor, Guelph, ON N1G 4Y2 Fax#: 519.826.4348

The New Farm Business Approval Application has been reviewed and deemed to be complete. New Farm Business Approval may now be authorized.

OSCIA Provincial Office: _____ Date: _____

mm/dd/yyyy

Notice to Collect Personal Information: The collection of your Social Insurance Number or Business Number is necessary to administer a program authorized by Growing Forward and to comply with the Income Tax Act. It will be used for income reporting purposes and audit. It may be shared with OMAFRA or the federal government as required by the Canada-Ontario Bilateral Agreement or Income Tax Act. Direct questions about the collection of personal information to: Agricultural Information Contact Centre, OMAFRA, 1 Stone Road West, Guelph, Ontario, N1G 4Y2, phone: 1-888-479-3931. Version 3.1