### Declaration of Tax Residence for Entities – Part XIX of the Income Tax Act

- If you are an entity and you are planning to open a financial account, or if you already have a financial account with a Canadian financial institution, it may ask you to fill out this or a similar form. For more information on how to fill out this form, see the General information section at the end of the form. You will also find in that section the definitions of terms we use on the form.

- Canadian financial institutions are required under Part XIX of the Income Tax Act to collect the information you provide on this form to determine if they have to report your financial account to the Canada Revenue Agency (CRA). The CRA may share that information with the government of a foreign jurisdiction that a person identified on this form is a resident of for tax purposes. You can ask your financial institution if it reported your financial account to the CRA and what information it gave.

- For this form, an entity includes a corporation, a partnership, a trust, an association, a fund, a joint venture, an organization, a syndicate, or a foundation. If you are a sole proprietorship, fill out Form RC520, Declaration of Tax Residence for Individuals – Part XIX of the Income Tax Act.

- Each account holder of a joint account has to fill out a declaration of residence form.

- Fill in all sections of this form that apply to you and the Annex if required. If you do not have all the necessary information when you fill out the form, you may be given up to 90 days to give the missing information to your Canadian financial institution. If you do not give the missing information to your financial institution within the specified time frame, it may have to report your financial account to the CRA.

- If you need help with your tax residency information for this form, see Residency of a corporation at [cra.gc.ca/tx/nnrsdnts/bsnss/bs-rs-eng.html](http://cra.gc.ca/tx/nnrsdnts/bsnss/bs-rs-eng.html) or Income Tax Folio, S6-F1-C1, Residence of a Trust or Estate, which you can find on the CRA website.

### Section 1 – Identification of account holder

<table>
<thead>
<tr>
<th>Legal name of the entity</th>
<th>Jurisdiction of incorporation or organization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Policy/account number assigned by the financial institution</td>
<td></td>
</tr>
</tbody>
</table>

**Permanent residence address**

<table>
<thead>
<tr>
<th>Suite number – street number and name</th>
<th>City</th>
</tr>
</thead>
<tbody>
<tr>
<td>Province, territory, state, or sub-entity</td>
<td>Country or jurisdiction</td>
</tr>
<tr>
<td>Postal or ZIP code</td>
<td></td>
</tr>
</tbody>
</table>

**Mailing address (only if different from permanent residence address)**

<table>
<thead>
<tr>
<th>Suite number – street number and name</th>
<th>City</th>
</tr>
</thead>
<tbody>
<tr>
<td>Province, territory, state, or sub-entity</td>
<td>Country or jurisdiction</td>
</tr>
<tr>
<td>Postal or ZIP code</td>
<td></td>
</tr>
</tbody>
</table>

### Section 2 – Declaration of tax residence

Tick (✓) all of the options that apply to the entity.

- **The entity is a tax resident of Canada.** If the entity is a trust, give its trust account number. Otherwise, give its business number.

  - Business number
  - Trust account number

- **The entity is a tax resident of a jurisdiction other than Canada.** If you ticked this box, give the entity’s jurisdictions of tax residence and taxpayer identification numbers (TIN).

  If the entity does not have a TIN, give the reason using one of these choices:
  - Reason 1: The entity will apply or has applied for a TIN but has not yet received it.
  - Reason 2: The entity’s jurisdiction of tax residence does not issue TINs to its residents.
  - Reason 3: Other reason.

  For this form, “other reason” is enough. However, you still have to tell your financial institution the specific reason.

<table>
<thead>
<tr>
<th>Jurisdiction of tax residence</th>
<th>Taxpayer identification number</th>
<th>If the entity does not have a TIN, choose reason 1, 2, or 3.</th>
</tr>
</thead>
</table>

(Ce formulaire est disponible en français.)
Section 3 – Entity classification

Tick (✓) all of the appropriate boxes.

Section 3.1 – Is the entity a financial institution?

☐ No. Go to Section 3.3.

☐ Yes. Give the entity’s global intermediary identification number (GIIN) and go to Section 3.2.

If the entity does not have a GIIN, give the reason why.

Section 3.2 – Does the financial institution meet all of these criteria?

- It is a resident of a non-participating jurisdiction (see cra.gc.ca/tx/nrrsdnts/nhnclpntng/crs/jrscntns-eng.html for the List of participating jurisdictions).
- At least 50% of its gross income is from investing or trading in financial assets.
- It is managed by another financial institution.

☐ No. Go to Section 4.

☐ Yes. List the controlling persons of the entity in the Annex and then go to Section 4.

Section 3.3 – Tick (✓) the option that best describes the entity:

☐ The entity is a corporation with shares that regularly trade on an established securities market. It can also be a corporation related to that corporation. If this is the case, go to Section 4.

☐ The entity is engaged in an active trade or business—less than 50% of its gross income is passive income and less than 50% of its assets produce passive income. If this is the case, go to Section 4.

☐ The entity is a government, a central bank or an international organization (or an agency of one). If this is the case, go to Section 4.

☐ The entity is an active non-financial entity other than one described in the three previous options (see paragraphs d) to h) of the definition of active non-financial entity). If this is the case, go to Section 4.

☐ The entity is a passive non-financial entity. If this is the case, list the controlling persons of the entity in the Annex and then go to Section 4.

Section 4 – Certification

I am the authorized signing officer of this entity and I certify that the information given on this form and Annex is correct and complete. I will give the entity’s financial institution a new form within 30 days of any change in circumstances that causes the information on this form to become inaccurate or incomplete.

Authorized person’s name (print)                                      Authorized person’s signature                                      Office or position                                      Date  _______  _______  _______  _______

Year       Month   Day

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions, and foreign governments to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at cra.gc.ca/gncy/tp/nfsrc/nfsrc-eng.html, Personal Information Bank CRA PPU 047.
### Annex – Controlling persons

Identify the entity’s controlling persons. Attach a separate list if you need to enter the information of more than two controlling persons. Or you can include a separate Form RC520, Declaration of Tax Residence for Individuals – Part XIX of the Income Tax Act, for each controlling person. Make sure to give the type of controlling person for each controlling person on your list or forms.

<table>
<thead>
<tr>
<th>Controlling person 1</th>
<th>Last name</th>
<th>First name and initial(s)</th>
<th>Date of birth</th>
<th>Year</th>
<th>Month</th>
<th>Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of controlling person</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Permanent residence address</td>
<td>Apartment number – street number and name</td>
<td>City</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Province, territory, state, or sub-entity</td>
<td>Country or jurisdiction</td>
<td>Postal or ZIP code</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mailing address (only if different from the permanent residence address)</td>
<td>Apartment number – street number and name</td>
<td>City</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Province, territory, state, or sub-entity</td>
<td>Country or jurisdiction</td>
<td>Postal or ZIP code</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Declaration of tax residence</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tick (√) all of the options that apply to you.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The controlling person is a tax resident of Canada. If you ticked this box, give the controlling person’s social insurance number.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Social insurance number (SIN)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The controlling person is a tax resident of a jurisdiction other than Canada. If you ticked this box, give the controlling person’s jurisdictions of tax residence and TINs. If the controlling person does not have a TIN, choose reason 1, 2, or 3, as described in Section 2.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jurisdiction of tax residence</td>
<td>Taxpayer identification number</td>
<td>If the person does not have a TIN, choose reason 1, 2, or 3.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Controlling person 2</th>
<th>Last name</th>
<th>First name and initial(s)</th>
<th>Date of birth</th>
<th>Year</th>
<th>Month</th>
<th>Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of controlling person</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Permanent residence address</td>
<td>Apartment number – street number and name</td>
<td>City</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Province, territory, state, or sub-entity</td>
<td>Country or jurisdiction</td>
<td>Postal or ZIP code</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mailing address (only if different from the permanent residence address)</td>
<td>Apartment number – street number and name</td>
<td>City</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Province, territory, state, or sub-entity</td>
<td>Country or jurisdiction</td>
<td>Postal or ZIP code</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Declaration of tax residence</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tick (√) all of the options that apply to you.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The controlling person is a tax resident of Canada. If you ticked this box, give the controlling person’s social insurance number.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Social insurance number (SIN)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The controlling person is a tax resident of a jurisdiction other than Canada. If you ticked this box, give the controlling person’s jurisdictions of tax residence and TINs. If the controlling person does not have a TIN, choose reason 1, 2, or 3, as described in Section 2.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jurisdiction of tax residence</td>
<td>Taxpayer identification number</td>
<td>If the person does not have a TIN, choose reason 1, 2, or 3.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
How to fill out the form

Section 1 – Identification of account holder

Use Section 1 to identify the account holder. Sometimes the address of an account holder may be different from its mailing address. If this is the case, give both addresses. The account holder is the person listed or identified as the holder of the financial account by the financial institution that maintains the account. But, when a person other than a financial institution holds a financial account for the benefit of or for another person as an agent, custodian, nominee, signatory, investment advisor, or intermediary, they are not considered the account holder. In such cases, the account holder is the person for whom the account is held.

If a trust or an estate is listed as the holder of a financial account, the trust or the estate is the account holder, not the trustee or the liquidator. Similarly, if a partnership is listed as the holder of a financial account, the partnership is the account holder, not the partners in the partnership.

An account holder also includes any person who can access the cash value or designate a beneficiary under a cash value insurance contract or an annuity contract.

The policy/account number is the number your financial institution assigned to the entity. For example, enter the number assigned to the entity (such as a bank account number or an insurance policy number) in this box. If you do not have such a number, leave this box blank.

Section 2 – Declaration of tax residence

Use Section 2 to identify the entity’s tax residence and taxpayer identification number. If the entity does not have such a number, give the reason.

Generally, an entity will be a tax resident of a jurisdiction if, under the laws of that jurisdiction, it pays or should be paying tax there because of its domicile, residence, place of management or incorporation, or a similar criterion. For this form:

a) a partnership, a limited partnership, or a similar legal arrangement is considered to reside in the jurisdiction where its place of management is located;

b) a trust is considered to reside in the jurisdiction where its place of management and control is located; and

c) an entity that is a “United States person” is a tax resident of the United States.

Entities that are tax residents in more than one jurisdiction can rely on the tie-breaker rules in tax conventions (when they apply) to resolve cases of dual tax residence. For more information on tax residency, talk to your tax adviser or go to oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760.

A taxpayer identification number, often referred to by its abbreviation TIN, is a unique combination of letters or numbers that a jurisdiction assigns to an individual or entity. The jurisdiction uses the TIN in administering its tax laws to identify the individual or entity. Enter the TIN in its official format. For more details about acceptable TINs, go to oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/#d.en.347759.

Reasons that fall under “Reason 3: Other reason” for not having a TIN include not being eligible to receive one. However, if you are eligible to receive a TIN but you do not have one, you have 90 days to apply for one through your jurisdiction of residence. You have 15 days after you receive it to give it to your financial institution.

Section 3 – Entity classification

Use Section 3 to identify what type of entity the account holder is.

In Section 3.1, identify if the entity is a financial institution and whether it has a global intermediary identification number (GIIN). A GIIN is a unique identifier the Internal Revenue Service of the United States issues to financial institutions.

Reasons for not having a GIIN include being a deemed compliant foreign financial institution or a non-participating foreign financial institution.

A financial institution is a custodial institution, a depository institution, an investment entity, or a specified insurance company. An entity that is a tax resident of Canada can classify itself as a financial institution only if it is a Canadian financial institution. However, an entity that is a prescribed non-reporting financial institution in Canada can classify itself as a financial institution even if it is not a Canadian financial institution.

Use Section 3.2 to determine whether the financial institution is a type of investment entity that needs to identify its controlling persons in the Annex. An entity has to fill out the Annex only if it resides in a non-participating jurisdiction and is an entity described in paragraph b) of the definition of investment entity.

Use Section 3.3 to determine if an entity, other than a financial institution, has to identify its controlling persons in the Annex.

Section 4 – Certification

Make sure you complete the Annex where applicable, and fill in and sign Section 4 before you give this form to your Canadian financial institution.
Active non-financial entity - continued
f) The entity is in liquidation and was not a financial institution in the past five years. And, it is in the process of liquidating its assets or is reorganizing with the intention of continuing or restarting operations in a business other than the business of a financial institution.
g) The entity mainly engages in financing and hedging transactions with, or for, related entities that are not financial institutions. It does not provide financing or hedging services to an entity that is not a related entity. This is as long as the group of any such related entities is mainly engaged in a business other than the business of a financial institution.
h) The entity is a non-profit entity that meets all of the following requirements:
i) It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes. Or, it is established and operated in its jurisdiction of residence and is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league, or an organization operated exclusively to promote social welfare.
ii) It does not have to pay income tax in its jurisdiction of residence.
iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets.
iv) The laws of the entity’s jurisdiction of residence that apply or the entity’s formation documents do not allow any of the entity’s income or assets to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than in line with the entity’s charitable activities, as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property the entity bought.
v) The laws of the entity’s jurisdiction of residence that apply or the entity’s formation documents require that, as soon as the entity is liquidated or dissolved, all of its assets will be distributed to a governmental entity or other non-profit entity. Or, they will be handed over to the government of the entity’s jurisdiction of residence or one of its political subdivisions.

Canadian financial institution
A Canadian financial institution is an entity that resides in Canada or a foreign entity that has a branch in Canada. The entity can be any of these:

- an authorized foreign bank within the meaning of section 2 of the Bank Act in respect of its business in Canada, or a bank that act applies to
- a cooperative credit society, a savings and credit union, or a caisse populaire regulated by a provincial act
- an association regulated by the Cooperative Credit Associations Act
- a central cooperative credit society, as defined in section 2 of the Cooperative Credit Associations Act, or a credit union central or a federation of credit unions or caisses populaires that is regulated by a provincial act other than one enacted by the Government of Quebec
- a financial services cooperative regulated by an Act respecting financial services cooperatives, R.S.Q., c. C-67.3 or by An Act respecting the Mouvement Desjardins, S.Q. 2000, c. 77
- a life company or a foreign life company that the Insurance Companies Act applies to, or a life insurance company regulated by a provincial act
- a company the Trust and Loan Companies Act applies to

- a trust company regulated by a provincial act
- a loan company regulated by a provincial act
- an entity authorized under provincial law to deal in securities or any other financial instruments or to provide portfolio management, investment advice, fund administration, or fund management services
- an entity that is presented or promoted to the public as a collective investment vehicle, mutual fund, exchange traded fund, private equity fund, hedge fund, venture capital fund, leveraged buyout fund, or similar investment vehicle that is established to invest or trade in financial assets and is managed by an entity referred to in j) above
- an entity that is a clearing house or clearing agency
- a department or an agent of the Crown or of a province that accepts deposit liabilities

Investment entity
There are two types of entities that can be considered an investment entity:

- an entity that mainly carries on the business of one or more of the following activities or operations for a customer:
  i) trading in money market instruments (such as cheques, bills, certificates of deposit, and derivatives); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
  ii) individual and collective portfolio management; or
  iii) investing in, administering, or managing financial assets or money for other persons.

- An entity the gross income of which is mainly from investing, reinvesting, or trading in financial assets. The entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or the first type of investment entity described in a) above.

Passive non-financial entity
A passive non-financial entity is an entity that is:

- not a financial institution or an active non-financial entity;
- an investment entity described in paragraph b) of the definition of investment entity.

Related entity
An entity is considered to be related if one entity controls the other or if the two entities are under common control (the "related entity group"). Control means direct or indirect ownership of:

- a corporation, more than 50% of the votes and value;
- an interest as a beneficiary in the trust with a fair market value that is greater than 50% of the fair market value of all interests as a beneficiary in the trust;
- a partnership, interest as a member in the partnership that entitles the partner to more than 50% of the income or loss of the partnership, or of the assets (after deducting any liabilities) if the partnership were to stop existing; and

In the case of two entities that are investment entities described in paragraph b) of the definition of investment entity, the two entities are considered related entities if they are under common management and such management has to meet the due diligence obligations of the investment entities.

United States person
A United States (U.S.) person is any of the following:

- a U.S. citizen or an individual who resides in the United States
- a partnership or corporation organized in the United States or under the laws of the United States or any State thereof
- a trust, if
  i) a court in the United States would have the authority under applicable law to deliver orders or judgments about substantially all issues regarding the administration of the trust, and
  ii) one or more U.S. persons have the authority to control all the trust’s major decisions
- the estate of a person that is a citizen or resident of the United States