



The Saskatchewan Gazette

PUBLISHED WEEKLY BY AUTHORITY OF THE QUEEN'S PRINTER

PART II/PARTIE II

Volume 98

REGINA, FRIDAY, NOVEMBER 29, 2002/REGINA, VENDREDI, 29 NOVEMBRE 2002

No. 48/n° 48

PART II/PARTIE II

REVISED REGULATIONS OF SASKATCHEWAN/ RÈGLEMENTS RÉVISÉS DE LA SASKATCHEWAN

TABLE OF CONTENTS/TABLE DES MATIÈRES

F-13.4 Reg 25	<i>The Corporation Capital Tax (Resource Corporation)</i> <i>Exemption Regulations</i>	791
---------------	---	-----

Revised Regulations of Saskatchewan/ Règlements Révisés de la Saskatchewan 2002

October 4, 2002

The Members' Conflict of Interest Amendment Regulations, 2002 SR 90/2002

October 11, 2002

The Municipal Transit for the Disabled Assistance Amendment Regulations, 2002 SR 91/2002

October 25, 2002

The Professional Corporations Regulations, 2002 P-27.1 Reg 2

The Rural Municipality Tax Discount Regulations R-26.1 Reg 12

The Education and Health Tax Amendment Regulations, 2002 SR 92/2002

The Residential Tenancies Amendment Regulations, 2002 SR 93/2002

The Summary Offences Procedure Amendment Regulations, 2002 (No. 2) SR 94/2002

November 1, 2002

The Ethanol Fuel (General) Regulations E-11.1 Reg 1

The Ethanol Fuel (Grants) Regulations G-5.1 Reg 107

The Milk Control Amendment Regulations, 2002 (No. 10) SR 95/2002

The Land Titles Conversion Facilitation Amendment Regulations, 2002 SR 96/2002

November 22, 2002

The Assessment Appraisers Regulations A-28.01 Reg 1

The Recovered Crude Oil Tax Regulations F-22.1 Reg 3

The Accident Reporting Regulations, 2002 H-3.1 Reg 20

The Land Bank Temporary Provisions Amendment Regulations, 2002 SR 97/2002

The Public Employees Pension Plan Amendment Regulations, 2002 (No. 2) SR 98/2002

The Automobile Accident Insurance (General) Amendment Regulations, 2002 SR 99/2002

The Justices of the Peace Amendment Regulations, 2002 (No. 3) / SR 100/2002/

Règlement n° 3 de 2002 modifiant le Règlement de 1989 sur les juges de paix RS 100/2002

The Municipal Police Equipment Amendment Regulations, 2002 SR 101/2002

The Securities Commission (Adoption of National Instruments)

Amendment Regulations, 2002 (No. 2) SR 102/2002

The Milk Control Amendment Regulations, 2002 (No. 11) SR 103/2002

November 29, 2002

The Corporation Capital Tax (Resource Corporation) Exemption Regulations F-13.4 Reg 25

REVISED REGULATIONS OF SASKATCHEWAN

CHAPTER F-13.4 REG 25*The Financial Administration Act, 1993*

Section 71

Order in Council 807/2002, dated November 19, 2002

(Filed November 20, 2002)

Title

1 These regulations may be cited as *The Corporation Capital Tax (Resource Corporation) Exemption Regulations*.

Interpretation

2(1) In these regulations:

- (a) “**Act**” means *The Corporation Capital Tax Act*;
- (b) “**incremental oil**” means the additional oil that is produced in consequence of an EOR project or waterflood project and that is determined by the minister responsible for *The Crown Minerals Act* in accordance with:
 - (i) clause 2(c) or (k) of *The Freehold Oil and Gas Production Tax Regulations, 1995*; or
 - (ii) clause 2(d) or (m) of *The Crown Oil and Gas Royalty Regulations*;
- (c) “**EOR project**” means an EOR project approved pursuant to *The Freehold Oil and Gas Production Tax Regulations, 1995* or *The Crown Oil and Gas Royalty Regulations*;
- (d) “**tax**” means the tax payable by a resource corporation pursuant to section 13.1 of the Act;
- (e) “**waterflood project**” means an approved waterflood project as defined in *The Freehold Oil and Gas Production Tax Regulations, 1995* or *The Crown Oil and Gas Royalty Regulations*.

(2) The definitions set out in the Act and the regulations made pursuant to the Act apply for the purposes of these regulations.

Exemption and remission

3(1) Every resource corporation is granted an exemption of tax otherwise payable equal to 1.6% of the value of resource sales by the resource corporation from:

- (a) oil and gas wells with a finished drilling date on or after October 1, 2002; and
- (b) incremental oil that is attributable to EOR projects or waterflood projects commenced on or after October 1, 2002.

(2) If, notwithstanding subsection (1), a resource corporation pays the full amount of tax on the value of resource sales by the resource corporation mentioned in that subsection, a remission of the tax, equivalent to the exemption set out in that subsection, is granted to the resource corporation.

Application for remission

4 A resource corporation that wishes to claim a remission pursuant to subsection 3(2) shall:

- (a) apply to the minister within four years after the date on which the resource corporation was required to file a return pursuant to section 17 of the Act; and
- (b) provide the minister with information to establish to the minister's satisfaction:
 - (i) that the applicant is entitled to a remission; and
 - (ii) the amount of the remission.

Coming into force

5 These regulations come into force on the day on which they are filed with the Registrar of Regulations.