

The Farm Equipment Income Tax Remission Regulations

Repealed

by [Saskatchewan Regulations 11/2022](#)
(effective March 18, 2022).

Formerly

[Chapter F-13.4 Reg 2](#) (effective September 15, 1993)
as amended by Saskatchewan Regulations [55/94](#) and [119/2020](#).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER F-13.4 REG 2

The Financial Administration Act, 1993

Title

- 1 These regulations may be cited as *The Farm Equipment Income Tax Remission Regulations*.

Interpretation

- 2 In these regulations:

- (a) “**Act**” means *The Income Tax Act*;
- (b) “**taxes**” means the taxes payable pursuant to sections 3, 3.1, 5, 5.1 and 6 of the Act and includes any penalties and interest prescribed pursuant to the Act with respect to those taxes;
- (c) “**taxpayer**” means a person whose taxes for the year 1984, 1985 or 1986 were reassessed with respect to the effect of trade-in allowances on the cost of farm equipment;
- (d) “**trade-in allowance**” means, with respect to farm equipment acquired or traded in by a taxpayer, the trade-in allowance agreed on by the taxpayer and the vendor.

24 Sep 93 cF-13.4 Reg 2 s2.

- 3 **Repealed.** 15 Jly 94 SR 55/94 s3.

Remission of tax

- 4(1) Subject to section 5, a remission of taxes for a taxation year is granted to a taxpayer.

- (2) The amount of remission granted pursuant to this section is the amount A, if it is a positive number, determined in accordance with the following formula:

$$A = B - C$$

where:

B is the total of taxes that were paid, payable or deemed to have been paid by the taxpayer for the taxation year; and

C is the total of taxes that would have been paid, would be payable or would be deemed to have been paid by the taxpayer for that taxation year if:

- (a) with respect to farm equipment acquired by the taxpayer that was the subject of a reassessment pursuant to the Act for the 1984, 1985 or 1986 taxation year and for which the taxpayer received a trade-in allowance, the cost of that farm equipment were equal to the aggregate of the trade-in allowance and the value of any other consideration paid by the taxpayer; and

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INCOME TAX REMISSION**

(b) with respect to farm equipment traded in by the taxpayer, the proceeds of the disposition of the farm equipment were equal to the trade-in allowance.

24 Sep 93 cF-13.4 Reg 2 s4: 15 Jly 94 SR 55/94
s4.

Conditions

5(1) No remission will be granted to a taxpayer pursuant to section 4 unless the taxpayer, within 90 days after the day of mailing of a notice from the Department of National Revenue for Canada with respect to these regulations, files with the Minister of National Revenue for Canada an undertaking and waiver that meets the requirements of subsection (2) and is acceptable to that Minister.

(2) In an undertaking and waiver required by subsection (1), the taxpayer must:

(a) agree to pay to the Crown from time to time when it would accrue the amount D, if it is a positive number, calculated in accordance with the following formula:

$$D = E - F$$

where:

E is the total of taxes that would have been paid, would be payable or would be deemed to have been paid by the taxpayer for any taxation year, whether it ends before, on or after the day on which these regulations come into force, if:

(i) with respect to farm equipment acquired by the taxpayer that was the subject of a reassessment pursuant to the Act for the 1984, 1985 or 1986 taxation year and for which the taxpayer received a trade-in allowance, the cost of that farm equipment were equal to the aggregate of the trade-in allowance and the value of any other consideration paid by the taxpayer; and

(ii) with respect to farm equipment traded in by the taxpayer, the proceeds of the disposition of the farm equipment were equal to the trade-in allowance; and

F is the total of taxes that were paid, payable or deemed to have been paid by the taxpayer for the taxation year; and

(b) with respect to any relevant assessment or reassessment:

(i) undertake to withdraw and forego all current and future objections; and

(ii) waive all rights of objection and appeal.

24 Sep 93 cF-13.4 Reg 2 s5; 4 Dec 2020 SR
119/2020 s5.