



Province of Alberta

INVESTING IN A DIVERSIFIED ALBERTA
ECONOMY ACT

**ALBERTA CAPITAL INVESTMENT TAX
CREDITS REGULATION**

Alberta Regulation 204/2016

Extract

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ALBERTA REGULATION 204/2016

**Investing in a Diversified
Alberta Economy Act**

**ALBERTA CAPITAL INVESTMENT
TAX CREDITS REGULATION**

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Interpretation

1(1) In this Regulation,

- (a) “Act” means the *Investing in a Diversified Alberta Economy Act*;
- (b) “NAICS Canada 2012” means the North American Industry Classification System (NAICS) Canada 2012 published by Statistics Canada.

(2) For the purposes of section 56(1)(j) of the Act, “tourism activities” means business activities of an eligible corporation that fall within one or more of the following NAICS Canada 2012 categories:

- (a) 487 Scenic and sightseeing transportation;
- (b) 721113 Resorts;
- (c) 713920 Skiing facilities;
- (d) 713990 All other amusement and recreation industries;
- (e) 721211 Recreational vehicle parks and campgrounds;

- (f) 721212 Hunting and fishing camps;
- (g) 721213 Recreational (except hunting and fishing) and vacation camps.

Operation of tourism infrastructure business

2 An eligible corporation that provides or operates tourism infrastructure must provide or operate that infrastructure for at least 120 consecutive days in a 12-month period to be eligible to be issued a conditional approval letter.

Applications for conditional approval letters

3(1) An eligible corporation may apply for a conditional approval letter during a 30-day application period every 180 days as determined by the Minister.

(2) The minimum amount of the anticipated capital cost of the eligible qualified properties in an eligible corporation's proposed investment plan for the plan to be approved as an approved investment plan and for the corporation to be issued a conditional approval letter under section 58(2) of the Act is the amount set out in section 4.

Minimum amount of investment

4 The minimum amount of the anticipated capital cost of the eligible qualified properties in an approved investment plan for an eligible corporation to be granted a capital investment tax credit under the Act is \$1 000 000.

Maximum amount of tax credit

5 The maximum amount of a tax credit that may be granted in respect of an approved investment plan is \$5 000 000.

Evaluation of applications

6 The Minister may assess applications for a conditional approval letter received in an application period in accordance with the requirements set out in section 58 of the Act.

Applications for tax credit certificate

7 A corporation that applies for a tax credit certificate in accordance with section 61 of the Act must

- (a) provide evidence that the eligible qualified property has been acquired and is available for use, and

- (b) declare that the corporation will hold the eligible qualified property for at least one year in Alberta from the date of the issuance of the tax credit certificate.

Cancellation of tax credit certificate

8(1) The Minister must cancel a tax credit certificate and issue a new tax credit certificate where information on the original tax credit certificate is incorrect or has changed since the date the original tax credit certificate was issued or for any other similar reason the Minister considers appropriate,

(2) A tax credit certificate cancelled under subsection (1) is deemed never to have been issued.

(3) A tax credit certificate issued under subsection (1) is deemed to have been issued on the same date that the certificate cancelled under subsection (1) was issued under section 61(2) of the Act.

Coming into force

9 This Regulation comes into force on January 1, 2017.



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