

## Instructions: Resolution Template

The Canadian Chamber has created an easy-to-use Microsoft® Word template to assist you in preparing your proposed resolution(s) for the Canadian Chamber’s annual general meeting. In this document, you’ll find instructions on using the template, a sample of the resolution template and an example of a properly-submitted resolution. The Word template can be downloaded from the Canadian Chamber’s website, [www.chamber.ca](http://www.chamber.ca).

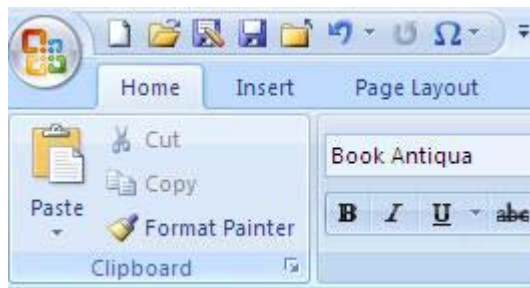
- **Please note that the Canadian Chamber now requires all proposed resolutions to be submitted in this template.**

The template contains default styles and formatting. If you are creating a resolution that does not exist in another form or document, you can simply begin typing your text into the provided template, as per the example. This is the easiest way to use the template. Once you’ve completed typing in your text, simply delete the example, save your document with an appropriate filename and email it to us – done!

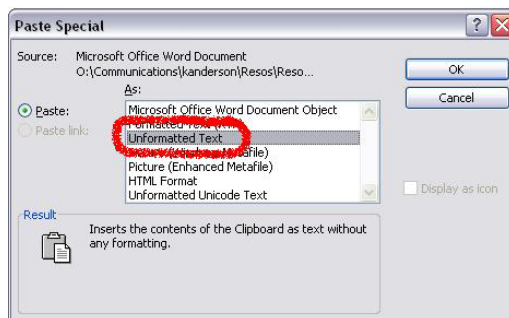
If you need to input text from an existing document and don’t want to re-type everything, the best way to do this is to overwrite the text found in the example. This way, the text you are copying and pasting into the template follows the correct styles and formatting.

### To add text from an existing document:

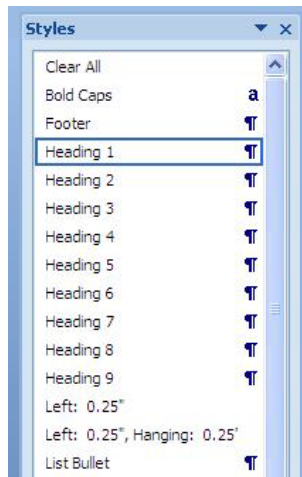
Highlight the text from your existing document and “Copy” it. Go into the template and highlight the text you wish to paste over. Now, from the “Home” ribbon, click on the “Paste” icon and choose “Paste Special” from the menu. If you’re using an older version of Word, go to the “Edit” menu in the toolbar and choose “Paste Special.”



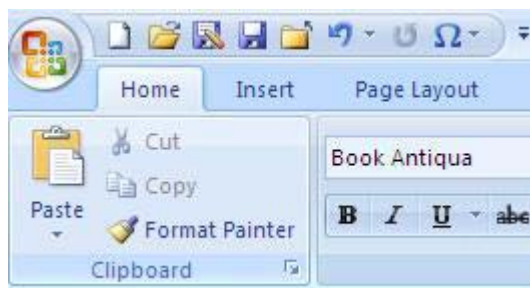
Next, a dialog box will appear. Choose “Unformatted Text” and click “OK.”



Your text will now match the default styles and formatting. If you encounter any problems, simply highlight the text you wish to fix and then choose the correct style from the “Styles” menu in the “Home” ribbon. If you’re using an older version of Word, your “Styles” menu is located next to the window that displays your fonts. For example, if you need bullets, you’d simply choose “List Bullet.”



Another option is not to overwrite the example text, but to use the steps above to paste your text into the template above or below the example, in order to use the example text to correct any problems when pasting your text in. If you do encounter a problem using “Paste Special” and want to match the text with the template, simply highlight the text in the example that matches the format you want for your text, and then click on the “Format Painter” icon in the “Home” ribbon. If you use an older version of Word, the icon will be in your toolbar. Now, highlight the text you want to fix, and it will convert it. You can use this for titles, bullet lists, number lists, or normal text. After you’re done, delete the example text, save your document and send it to us.



Please submit your resolution(s) to: Claire Van Allen at [cvanallen@chamber.ca](mailto:cvanallen@chamber.ca).

For help with the resolution template, please contact Stacey Roy at [sroy@chamber.ca](mailto:sroy@chamber.ca) or at 1.800.661.2930 (237).

# Your Title Here

Normal text

[If applicable, the following is the format to use for a bulleted list.]

<Normal text>:

- <List bullet>
- <List bullet>
  - <Sub-bullet 1>
- <List bullet>

[If applicable, the following is the format to use for numbered list.]

<Number list>

- <Sub-bullet 2>

<Number list>

<Number list>

## Recommendation

<Normal text>:

<Number list>

- <Sub-bullet 2>

<Number list>

<Number list>

**SUBMITTED BY**

## **Example: Tax Deferral Capital Gains on Small Business Investments**

The February 2000 Federal Budget proposes to allow taxpayers realizing a capital gain on shares of a qualifying small business (QSB) the opportunity to shelter the gain from tax to the extent that the gain is re-invested in another QSB within 60 days.

The general concept of the proposal is excellent. If properly structured, it will encourage many more investors and entrepreneurs to make private investment capital available to QSB's. Unfortunately, the proposed 60-day re-investment requirement is totally inappropriate to prudent equity investing.

1. Finding a new potential QSB investment prospect can easily take 6-12 months.
2. "Due Diligence" for an investment in a QSB frequently takes another 6-12 months after finding a good prospect.
3. Attempting to rush the QSB re-investment process in 60 days to shelter a QSB gain will likely lead many investors into poor QSB investment decisions, or to withdraw from QSB investment totally, thereby defeating the intent to encourage equity investment in qualifying small business.

It would generally be adequate if the required re-investment period was 24 months after receipt of the QSB capital gain proceeds. A similar time allowance has existed in the income tax act for many decades with respect to the "rollover rules" for replacement of capital property.

### **Recommendation**

That the federal government amends its proposal for the time limit to re-invest QSB capital gains from 60 days to 24 months.

1. That under this formal system:
  - Loss transfer is available for non-capital losses, capital losses, unused annual deductions and available tax credits.
  - Losses are offset against all forms of corporate income and across different lines of business.
  - Losses, deductions and credits not utilized in a given year are available in future years subject to similar limitations as presently exist in the Income Tax Act.

**SUBMITTED BY THE SHERWOOD PARK & DISTRICT CHAMBER OF COMMERCE**