

## RESIDENCY OF CORPORATIONS

The residency of corporations is where:

1. Where central management and control resides
  - For example: if the board of directors all live and work in Toronto, then the corporation will be considered a Canadian Resident
2. If incorporated in Canada after **April 26, 1965** - automatically deemed Canadian resident

*Even if a company was incorporated in the US in 2004, and whose management and shareholders reside in Toronto, then the corporation is a Canadian resident.*

Non-Resident Corporations are liable for Canadian source income from:

- Business
- Capital Gains on the disposal of “Taxable Canadian Properties”