1 The Income Tax Regulations are amended by adding the following after section 110:

Deemed Remittance

111 For the purpose of subsection 153(1.02) of the Act

(a) $25,000 is the amount prescribed for the purpose of the description of A in paragraph 153(1.02)(a) of the Act;

(b) 10%, or a lower percentage elected by the eligible employer, as defined in subsection 153(1.03), is the percentage prescribed for the purpose of the description of C in paragraph 153(1.02)(b) of the Act; and

(c) $1,375 is the amount prescribed for the purpose of the description of E in paragraph 153(1.02)(c) of the Act.

Application

2 These Regulations apply in respect of an eligible period, as defined in subsection 153(1.03) of the Income Tax Act.