

## **SUMMARY OF SANCTION AGREEMENT REGISTRANT J**

On June 2, 2022, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Registrant J admitted to the allegation of unprofessional conduct as set out in the June 22, 2021 motion referring the matter to a hearing, in that:

While head of the tax group of Firm F, they failed to perform or supervise with integrity, diligence and due care the professional services that Firm F was engaged to provide to Company A and Company B respecting the tax filings associated with the rollover pursuant to section 85 of the Income Tax Act involving the transfer of land from Company A to Company B which was effected on August 2, 2013, including that he did not file the T2057 election form which resulted in a reassessment of personal income tax owing by Company A.

All of which is contrary to the provisions of the *Chartered Professional Accountants Act*, SA 2014, c. C-10.2, the *Regulated Accounting Profession Act*, RSA 2000, c. R-12, or the regulations, bylaws, Rules of Professional Conduct enacted pursuant thereto or standards of practice, constituting unprofessional conduct.

Registrant J and the Complaints Inquiry Committee agree that the sanctions to be imposed in consequence thereof will be:

1. Payment of a fine of \$6,000.00 within 30 days of the statement of costs being served;
2. Payment of 75% of the costs of the investigation, hearing and compliance with the order, in accordance with bylaw 1601, within 30 days of the statement of costs being served;
3. Mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557;
4. If Registrant J fails to comply with the Tribunal's orders within the time specified, the registration of Registrant J will be cancelled.

Discipline Tribunal Secretary  
June 2022