

SUMMARY OF SANCTION AGREEMENT PETER SCOTT JOHNSON, CPA, CGA

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*.

Peter Scott Johnson, CPA, CGA 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 Faber LLP, he failed to perform or supervise with integrity, diligence and due care the professional services that Faber LLP was engaged to provide to VJ and PH Ltd. ("PH") respecting the tax filings associated with the rollover pursuant to section 85 of the Income Tax Act involving the transfer of land from VJ to PH 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 VJ.

Peter Scott Johnson, CPA, CGA, 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 Peter Scott Johnson, CPA, CGA fails to comply with the Tribunal's orders within the time specified, the registration of Peter Johnson, CPA, CGA will be cancelled.

Discipline Tribunal Secretary
June 2022