

**AGREEMENT  
BETWEEN  
CANADA  
AND  
THE REPUBLIC OF PANAMA  
FOR TAX COOPERATION AND THE EXCHANGE  
OF INFORMATION RELATING TO TAXES**

CANADA AND THE REPUBLIC OF PANAMA, desiring to facilitate the exchange of information with respect to taxes, have agreed as follows:

**ARTICLE 1**

**Object and Scope of this Agreement**

1. The competent authorities of the Contracting Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Contracting Parties concerning taxes covered by this Agreement. Such information shall include information that is foreseeably relevant to the determination, assessment and collection of such taxes, the recovery and enforcement of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 7.
2. The Contracting Parties shall ensure that any right or safeguard granted to persons by their respective laws and administrative practices is not applied in a manner which unduly prevents or delays the effective exchange of information.

**ARTICLE 2**

**Jurisdiction**

A requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of persons who are within its territorial jurisdiction.