

*Annex I*

4. A corporation incorporated in Canada that does not meet the Canadian ownership and control requirements may only register an aircraft for private use when the corporation is the sole owner of the aircraft. The *Canadian Aviation Regulations* also have the effect of limiting non-Canadian corporations operating foreign-registered private aircraft within Canada to the carriage of their own employees.

5. For the purposes of this reservation, "Canadian" has the meaning set out in Section 55 of the *Canada Transportation Act* and incorporated by reference in regulations made under the *Aeronautics Act*:

"Canadian" means a Canadian citizen or a permanent resident within the meaning of the *Immigration and Refugee Protection Act*, a government in Canada, or an agent of that government, or a corporation or other entity that is incorporated or formed under the laws of Canada or a sub-national government, that is controlled in fact by Canadians and of which at least 75% or such lesser percentage as the Governor in Council may by regulation specify, of the voting interests are owned and controlled by Canadians.

**Phase-Out:**

None