

## PRESS RELEASE

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The Department of External Affairs announced today that agreements between Canada and Ireland for the avoidance of double taxation in the fields of income tax and succession duties were concluded in Ottawa today. His Excellency Sean Murphy, the Irish Ambassador, signed for Ireland, and the Hon. Walter Harris, Minister of Finance, signed on behalf of Canada.

The Agreements provide generally that each country retains the right to tax at the source income leaving that country while at the same time undertaking to grant relief from taxation on income in respect of which a tax has already been imposed at source in the other country. The same principle is applicable for succession duties.

The Agreements will be effective on the date of exchange of ratifications which will take place in Dublin following the approval of the Governments of Ireland and Canada.