

Article 29

Entry into Force

1. The Governments of the Contracting States shall notify each other through diplomatic channels that the constitutional requirements for the entry into force of this Convention have been complied with.

2. The Convention shall enter into force thirty days after the date of the later of the notifications referred to in paragraph 1 and its provisions shall have effect in both Contracting States:

(a) in the case of Canada:

(i) in respect of tax withheld at the source on amounts paid or credited to non-residents on or after the first day of January in the calendar year next following the year in which the later notice is given; and

(ii) in respect of other Canadian tax, for taxation years beginning on or after the first day of January in the calendar year next following the year in which the later notice is given;

(b) in the case of Iceland:

(i) in respect of taxes withheld at source, on income derived on or after the first day of January in the calendar year next following the year in which the later notice is given; and

(ii) in respect of other taxes on income or capital, for taxes chargeable for any tax year beginning on or after the first day of January in the calendar year next following the year in which the later notice is given.

Article 30

Termination

This Convention shall remain in force until terminated by a Contracting State. Either Contracting State may terminate the Convention, through diplomatic channels, by giving notice of termination in writing at least six months before the end of any calendar year. In such event, the Convention shall cease to have effect in both Contracting States:

(a) in the case of Canada: