

### **ARTICLE 3**

#### **Taxes Covered**

1. The taxes which are the subject of this Agreement are:
  - (a) in Canada, all taxes imposed or administered by the Government of Canada;
  - (b) in the Cook Islands, all taxes imposed or administered by the Government of the Cook Islands.
  
2. This Agreement shall also apply to any identical or substantially similar taxes that are imposed after the date of signature of this Agreement in addition to, or in place of, the existing taxes. The competent authorities of the Contracting Parties shall notify each other of any significant changes that have been made in the taxation laws of their Contracting Parties.

### **ARTICLE 4**

#### **Definitions**

1. For the purposes of this Agreement, unless otherwise defined:
  - (a) the term "Contracting Party" means Canada or the Cook Islands as the context requires;
  - (b) the term "competent authority" means:
    - (i) in the case of Canada, the Minister of National Revenue or the Minister's authorised representative,
    - (ii) in the case of the Cook Islands, the Collector of Inland Revenue or an authorised representative of the Collector;
  - (c) the term "person" includes an individual, a company, a trust, a partnership and any other body of persons;
  - (d) the term "company" means any body corporate or any entity that is treated as a body corporate for tax purposes;
  - (e) the term "publicly traded company" means any company whose principal class of shares is listed on a recognised stock exchange provided that its listed shares can be readily purchased and sold by the public. Shares can be purchased or sold "by the public" if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;
  - (f) the term "principal class of shares" means the class or classes of shares representing a majority of the voting power and value of the company;