



PRESS RELEASE

INFORMATION DIVISION
DEPARTMENT OF EXTERNAL AFFAIRS
OTTAWA - CANADA

NO. 74

FOR IMMEDIATE RELEASE

October 17, 1949.

The Department of External Affairs announced today that an agreement has been reached between Canada and the Argentine for the avoidance of double taxation on shipping profits.

Under the terms of this Agreement the Argentine Government undertakes not to tax Canadian concerns on the profits they earn by operating ships or aircraft to Argentina. Similarly Canada will exempt from income tax the revenue received by Argentine ships and aircraft carrying to and from Canada.

The Agreement is retroactive to January 1, 1946, and covers profits earned since that date.
