



# PRESS RELEASE

DEPARTMENT OF EXTERNAL AFFAIRS

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The Department of External Affairs announced today that an agreement between Canada and the Federal Republic of Germany for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income was concluded in Ottawa today. Dr. Werner Dankwort, the German Ambassador, signed for the Federal Republic of Germany and the Honourable Walter E. Harris, Minister of Finance, signed on behalf of the Canadian Government.

The agreement provides generally that each country retains the right to tax 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 in the other country.

The agreement will come into force after the expiration of a month following the date on which the instruments of ratification are exchanged. This exchange of instruments will take place in Bonn.