

Most respectfully submitted; that

WHEREAS various revenue producing Acts of Canada carry definite provisions for imposing and collecting interest, fines or penalties on deficient or deferred payment of monies due the Crown by taxpayers or citizens, thereby procuring substantial additional sums of revenue which would otherwise be lost to the Crown; and

WHEREAS the said revenue Acts of Canada carry no corresponding compensating or reciprocal provisions for the payment of interest on monies overpaid to the Crown, and which monies are frequently withheld by and in possession and service of the Crown for indefinite periods of time, until refunded at a later date in the principal amounts only, without the payment of any interest as COMPENSATION FOR THE LOSS OF THE USE OF THE MONEY to the taxpayers or citizens, who actually are the rightful owners of the monies so overpaid and later refunded; and

WHEREAS the Crown receives and enjoys the accumulated interest earnings on all such monies so withheld, through the non-payment of interest thereon, and thereby reaps a further substantial direct saving, benefit and gain at the consequent direct expense and loss of the taxpayers or citizens, who actually own the monies so withheld and refunded at a later date; and

WHEREAS in the event of interest payments being made to the taxpayers or citizens by the Crown on all such monies so withheld and refunded at a later date, it would merely be giving or exchanging value for value already received, and would, therefore, cost the Crown nothing, since such interest payments would obviously be made from the accumulated interest earnings, savings or benefits derived directly or indirectly on or from the use of the taxpayer's or citizen's own money while withheld from them, by and in the service of the Crown; and