

## ARTICLE 2

### Taxes Covered

1. This Agreement shall apply to the following taxes imposed by or on behalf of the Parties:

- (a) in the case of Canada, all taxes on income and on capital imposed or administered by the Government of Canada;
- (b) in the case of Guernsey:
  - (i) income tax;
  - (ii) dwellings profits tax.

2. This Agreement shall apply also to any identical taxes imposed after the date of signature of this Agreement in addition to or in place of the existing taxes, or any substantially similar taxes if the Parties so agree in an exchange of letters. The competent authority of each Party shall notify the other of substantial changes in laws which may affect the obligations of that Party pursuant to this Agreement.

## ARTICLE 3

### Definitions

1. For the purposes of this Agreement, unless otherwise defined:

- (a) "Canada", used in a geographical sense, means:
  - (i) the land territory, air space, internal waters and territorial sea of Canada;
  - (ii) the exclusive economic zone of Canada, as determined by its domestic law, consistent with Part V of the *United Nations Convention on the Law of the Sea* of 10 December 1982 (UNCLOS); and
  - (iii) the continental shelf of Canada, as determined by its domestic law, consistent with Part VI of UNCLOS;