

18. (1) Section fifty of the said Act is amended by adding the following subsection thereto:

Income of
resident from
a foreign
country in
blocked
currency.

“(7) Where the income of a taxpayer for a taxation year, or part thereof, is from sources in another country and the taxpayer by reason of monetary or exchange restrictions imposed by the law of that country is unable to transfer it to Canada, the Minister may, if he is satisfied that payment as required by this Part of the whole of the additional tax under this Part for the year reasonably attributable to income from sources in that country would impose extreme hardship on the taxpayer, postpone the time for payment of the whole or a part of that additional tax for a period to be determined by the Minister but no such postponement may be granted if any of the income for the year from sources in that country has been

- (a) transferred to Canada,
- (b) used by the taxpayer for any purpose whatsoever, or
- (c) disposed of by him;

and no interest is payable under this section in respect of that additional tax, or part thereof, during the period of postponement.”

Application.

(2) This section is applicable to the 1949 and subsequent taxation years.

19. (1) The said Act is further amended by inserting the following section immediately after section fifty-one thereof:

Evasion
of tax.

“**51A.** Every person who has wilfully, in any manner, evaded or attempted to evade payment of the tax payable by him under this Part for a taxation year or any part thereof is liable to a penalty, to be fixed by the Minister, of not less than 25% and not more than 50% of the amount of the tax evaded or sought to be evaded.”

Application.

(2) This section is applicable to the 1949 and subsequent taxation years.