

value of production after September 1986 of petroleum or gas

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(a) the production before October 1986 of petroleum or gas

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(b) the production in any stage October 1986 of petroleum or gas

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(c) the amount received or receivable by the taxpayer as a production royalty or otherwise directly or indirectly from the production of petroleum or gas

(c) the amount received or receivable by the taxpayer as a production royalty or otherwise directly or indirectly from the production of petroleum or gas

(d) the amount received or receivable by the taxpayer as a production royalty or otherwise directly or indirectly from the production of petroleum or gas

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(e) the amount received or receivable by the taxpayer as a production royalty or otherwise directly or indirectly from the production of petroleum or gas

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(f) the amount received or receivable by the taxpayer as a production royalty or otherwise directly or indirectly from the production of petroleum or gas

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EXPLANATORY NOTES

NOTES EXPLICATIVES

These amendments would implement the Ways and Means Motion to amend the Petroleum and Gas Revenue Tax Act and the Income Tax Act and to repeal the Petroleum and Gas Revenue Tax Act, notice of which was tabled in the House of Commons by the Minister of State (Finance) on October 24, 1986.

Ce projet de loi met en œuvre la Motion des voies et moyens visant à modifier et abroger la Loi de l'impôt sur les revenus pétroliers et à modifier la Loi de l'impôt sur le revenu, dont avis a été déposé par le ministre d'État (Finances) à la Chambre des communes le 24 octobre 1986.

Petroleum and Gas Revenue Tax Act

Loi de l'impôt sur les revenus pétroliers

Clause 1: New

Article 1. — Nouveau.

1. (1) The Income Tax Act is amended by adding the following to the end of section 101:

1. (1) La Loi de l'impôt sur le revenu est modifiée par l'ajout de ce qui suit à la fin de l'article 101 :