

of Article XI, if the payer has benefitted under one or more of the provisions mentioned in subparagraph (i) and (ii) above;

- (c) in respect of interest on loans issued by specialized bodies contributing to the economic development of Morocco, shall include any amount which would have been payable as Moroccan tax in accordance with paragraph 2 of Article XI.

5. For the purpose of computing the relevant amount of tax paid in Morocco, residents of Canada deriving profits or dividends from Morocco may elect, in accordance with the regulations issued by the Minister of National Revenue or his representative, to include in the computation of Moroccan tax the amount which they are required to invest in Moroccan equipment bonds in accordance with Article 37 of the Royal Decree no. 1010-65 of 8 Ramadan 1385 (December 31, 1965) on the 1966 Finance Law; it is understood that such residents of Canada agree that any repayment of these bonds by the Government of Morocco shall, for the purposes of this Article, be deducted from the amount of the Moroccan tax deductible from Canadian tax for the year of the repayment.

VI. SPECIAL PROVISIONS

ARTICLE XXIII

Non-Discrimination

1. The nationals of a Contracting State shall not be subjected in the other Contracting State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which nationals of that other State in the same circumstances are or may be subjected.

2. Stateless persons who are residents of one of the Contracting States shall not be subjected in either Contracting State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which nationals of the State concerned in the same circumstances are or may be subjected.

3. The taxation on a permanent establishment which an enterprise of a Contracting State has in the other Contracting State shall not be less favourably levied in that other State than the taxation levied on enterprises of that other State carrying on the same activities.

4. Nothing in this Article shall be construed as obliging a Contracting State to grant to residents of the other Contracting State any personal allowances, reliefs and reductions for taxation purposes on account of civil status or family responsibilities which it grants to its own residents.

5. Enterprises of a Contracting State the capital of which is wholly or partly owned or controlled, directly or indirectly, by one or more residents of the other Contracting State, shall not be subjected in the first-mentioned State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which other similar enterprises of the first-mentioned State, the capital of which is wholly or partly owned or controlled, directly or indirectly, by one or more residents of a third State, are or may be subjected.