

PRESS RELEASE

DEPARTMENT OF EXTERNAL AFFAIRS

OTTAWA - CANADA

PRESS RELEASE NO.16

FOR IMMEDIATE RELEASE
TUESDAY, APRIL 2, 1957

THE DEPARTMENT OF EXTERNAL AFFAIRS ANNOUNCES THAT AN AGREEMENT BETWEEN THE KINGDOM OF THE NETHERLANDS AND CANADA FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME WAS CONCLUDED IN OTTAWA TODAY. HIS EXCELLENCY, A.H.J. LOVINK, THE NETHERLANDS AMBASSADOR, SIGNED FOR THE KINGDOM OF NETHERLANDS AND THE HONOURABLE WALTER E. HARRIS, MINISTER OF FINANCE, SIGNED ON BEHALF OF CANADA.

THE AGREEMENT PROVIDES GENERALLY THAT EACH COUNTRY RETAINS THE RIGHT TO TAX INCOME LEAVING THAT COUNTRY, WHILE AT THE SAME TIME UNDERTAKING TO GRANT RELIEF FROM TAXATION ON INCOME IN RESPECT OF WHICH A TAX HAD ALREADY BEEN IMPOSED IN THE OTHER COUNTRY.

THE AGREEMENT WILL COME INTO FORCE ON THE DATE ON WHICH THE INSTRUMENTS OF RATIFICATION ARE EXCHANGED. THIS WILL TAKE PLACE AT THE HAGUE.