

ARTICLE 3

Taxes Covered

The taxes which are the subject of this Agreement are, in the case of Canada, all taxes imposed or administered by the Government of Canada and in the case of the Republic of San Marino, all taxes imposed or administered by the Republic of San Marino, including any taxes imposed or administered after the date of signature of this Agreement.

ARTICLE 4

Definitions

1. For the purposes of this Agreement, unless otherwise defined:
 - (a) the term "Contracting Party" means the Republic of San Marino or Canada as the context requires;
 - (b) the term "competent authority" means:
 - (i) in the case of the Republic of San Marino, the Minister of Finance or the Minister's authorised representative,
 - (ii) in the case of Canada, the Minister of National Revenue or the Minister's authorised representative;
 - (c) the term "person" includes an individual, a company, a trust, a partnership and any other body of persons;
 - (d) the term "company" means any body corporate or any entity that is treated as a body corporate for tax purposes;
 - (e) the term "publicly traded company" means any company whose principal class of shares is listed on a recognized stock exchange provided that its listed shares can be readily purchased or sold by the public. Shares can be purchased and sold "by the public" if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;
 - (f) the term "principal class of shares" means the class or classes of shares representing a majority of the voting power and value of the company;