

(2) Subject to the provisions of the law of Canada regarding the deduction from tax payable in Canada of tax in a territory outside Canada, New Zealand tax payable in respect of income from sources within New Zealand shall be deducted from any Canadian tax payable in respect of that income. Where such income is a dividend paid by a company resident in New Zealand to a company resident in Canada which owns 50 per cent or more of the share capital of the New Zealand resident company, the New Zealand tax payable by the New Zealand resident company shall be deducted from any Canadian tax payable in respect of that income.

(3) For the purposes of this Article, profits or remuneration for personal (including professional) services performed in one of the territories shall be deemed to be income from sources within that territory, and the services of an individual whose services are wholly or mainly performed in ships or aircraft operated by a resident of one of the territories shall be deemed to be performed in that territory.

ARTICLE XIV

(1) The taxation authorities of the Contracting Governments shall exchange such information (being information available under the respective taxation laws of the Contracting Governments) as is necessary for carrying out the provisions of the present Agreement or for the prevention of fraud or for the administration of statutory provisions against legal avoidance in relation to the taxes which are the subject of the present Agreement. Any information so exchanged shall be treated as secret and shall not be disclosed to any persons other than those concerned with the assessment and collection of the taxes which are the subject of the present Agreement. No information shall be exchanged which would disclose any trade secret or trade process.

(2) The taxation authorities of the Contracting Governments may consult together as may be necessary for the purpose of carrying out the provisions of the present Agreement and, in particular, the provisions of Articles III and IV.

(3) As used in this Article, the term "taxation authorities" means, in the case of Canada, the Minister of National Revenue or his authorized representative; in the case of New Zealand, the Commissioner of Taxes or his authorized representative; and, in the case of any territory to which the present Agreement is extended under Article XV, the competent authority for the administration in such territory of the taxes to which the present Agreement applies.

ARTICLE XV

(1) Either of the Contracting Governments may, on the coming into force of the present Agreement or at any time thereafter while it continues in force, by a written notification of extension given to the other Contracting Government, declare its desire that the operation of the present Agreement shall extend, subject to such modification as may be necessary, to all or any of its colonies, overseas territories, protectorates, or territories in respect of which it exercises a mandate or trusteeship, or to all or any of the colonies, overseas territories, protectorates of the other Contracting Government, or territories in respect of which the other Contracting Government exercises a mandate or trusteeship, which impose taxes substantially similar in character to those which are the subject of the present Agreement. The present Agreement shall, subject to such modifications (if any) as may be specified in the notification apply to the territory or territories named in such notification on the date or dates specified in the notification (not being less than sixty days from the date of the notifica-