

From the Canadian Ministry of Finance and the French Ministry of Foreign Affairs X

DOMINION OF CANADA

No. 94

TREATY SERIES, 1932

No. 8

8.

EXCHANGE OF NOTES

(19th October, 1932)

recording an Agreement

BETWEEN

CANADA AND FRANCE

providing for the

RECIPROCAL EXEMPTION FROM TAXATION

OF PROFITS

DERIVED FROM THE OPERATION OF SHIPS



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*From the Canadian Minister at Paris to the Minister for Foreign Affairs of the  
Republic of France*

(Translation)

No. 94

CANADIAN LEGATION, PARIS, October 19, 1932.

SIR,

As a result of the negotiations which took place between our Governments on the subject of reciprocal exemption from taxation in favour of maritime shipping enterprises, I have the honour to inform you that the Canadian Government agrees to the following text:—

(1) The French Government undertakes not to levy any taxes imposed on the profits derived in France from the operation of ocean vessels whose port of registry is in Canada or in Great Britain, owned or operated by persons or corporations resident in Canada.

(2) Consequently, Canadian shipping operations shall be exempted in France from the tax on industrial and commercial profits established in accordance with Part I of the law of July 31, 1917, and from the income tax provided for by the law of June 29, 1872, and the decree of December 6, following.

(3) The Canadian Government, on its part, undertakes not to levy any taxes imposed on profits derived in Canada from the operation of ocean vessels flying the French flag, owned or operated by persons or corporations resident in France.

(4) Consequently, French shipping operations shall be exempted in Canada from income tax provided for by the Income War Tax Act, 1917 (Chapter 97, Revised Statutes of Canada, 1927, as amended).

(5) By way of reciprocity, the exemptions referred to above shall be applicable as from January 1, 1922. Nevertheless, the present Agreement shall not involve the refund of taxes paid by shipping concerns prior to January 1, 1931, nor shall it prevent the collection of the commercial and industrial profits tax to which such companies may have been liable in the assessments levied prior to that date.

(6) This Agreement may be denounced upon either party giving to the other twelve months' notice of its intention to terminate it.

Accept, Sir, the assurances of my highest consideration.

PHILIPPE ROY,  
*Canadian Minister.*

The Minister for Foreign Affairs,  
Quai d'Orsay,  
Paris.

*From the Minister for Foreign Affairs of the Republic of France to the Canadian Minister at Paris*

(Translation)

REPUBLIC OF FRANCE

MINISTRY  
FOR  
FOREIGN AFFAIRS

PARIS, October 19, 1932.

MONSIEUR LE MINISTRE,

In reply to your letter of to-day, I have the honour to inform you that the Government of the French Republic considers the clauses of the text hereunder as constituting an Agreement between the Government of Canada and the Government of France for reciprocal exemption from taxation of profits realized by Maritime Navigation Companies.

1. The French Government undertakes not to levy any taxes imposed on profits derived in France from the operation of ocean vessels whose port of registry is in Canada or in Great Britain, owned or operated by persons or corporations resident in Canada.

2. Consequently, Canadian shipping operations shall be exempted in France from the tax on industrial and commercial profits established in accordance with Part I of the law of July 31, 1917, and from the income tax provided for by the law of June 29, 1872, and the decree of December 6, following.

3. The Canadian Government, on its part, undertakes not to levy any taxes imposed on profits derived in Canada from the operation of ocean vessels flying the French flag, owned or operated by persons or corporations resident in France.

4. Consequently, French shipping operations shall be exempted in Canada from income tax provided for by the Income War Tax Act, 1917 (Chapter 97, Revised Statutes of Canada, 1927, as amended).

5. By way of reciprocity, the exemptions referred to above shall be applicable as from January 1, 1922. Nevertheless, the present Agreement shall not involve the refund of taxes paid by shipping concerns prior to January 1, 1931, nor shall it prevent the collection of the commercial and industrial profits tax to which such companies may have been liable in the assessments levied prior to that date.

6. This Agreement may be denounced upon either party giving to the other twelve months' notice of its intention to terminate it.

Accept, Monsieur le Ministre, the assurances of my highest consideration.

HERRIOT.

The Canadian Minister,  
Paris.

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