

N° 2198.

CANADA ET GRÈCE

Echange de notes comportant un accord relatif à l'exemption de l'impôt sur le revenu en ce qui concerne les bénéfices réalisés dans les affaires d'armement maritime. Londres, le 30 septembre 1929.

CANADA AND GREECE

Exchange of Notes constituting an Agreement for the Exemption from Income Tax of Profits accruing from the Business of Shipping. London, September 30, 1929.

No. 2198. — EXCHANGE OF NOTES BETWEEN THE CANADIAN AND GREEK GOVERNMENTS CONSTITUTING AN AGREEMENT FOR THE EXEMPTION FROM INCOME TAX OF PROFITS ACCRUING FROM THE BUSINESS OF SHIPPING. LONDON, SEPTEMBER 30, 1929.

Texte officiel anglais communiqué par le " Advisory Officer " du Canada auprès de la Société des Nations. L'enregistrement de cet échange de notes a eu lieu le 13 novembre 1929.

I.

30 September, 1929.

YOUR EXCELLENCY,

It being the desire of our respective Governments to effect an arrangement for reciprocal exemption from Income Tax of income arising within their respective countries from the operation therein of ships owned or controlled by and used in the business of persons or corporations resident in the country of the other, I have the honour to inform you that the Government of Canada agrees to the following undertaking :

1. In respect of the Dominion of Canada the Canadian Government undertakes that in accordance with the provisions of the Income War Tax Act the income from the operation of ships owned or operated by persons or corporations resident in Greece shall not be liable to taxation.

2. In respect of Greece the Greek Government undertakes that in accordance with the Greek law the income from the operation of ships owned or operated by persons or corporations resident in Canada shall in like manner be exempt from taxation.

3. It is understood that the expression " operation of ships " means the business carried on by an owner of ships and that for the purpose of this definition the expression " owner " includes any charterer.

4. It is agreed that the exemption from income tax on the income derived from the operation of the aforementioned ships shall be deemed to be effective in respect of the income of fiscal periods ending in the year 1929 and each year thereafter until rescinded by either party giving to the other notice one year in advance of the fiscal periods affected, or until otherwise rescinded by the repeal of the income tax laws of either country.

¹ TRADUCTION. — TRANSLATION.

No. 2198. — ÉCHANGE DE NOTES ENTRE LES GOUVERNEMENTS CANADIEN ET GREC, COMPORTANT UN ACCORD RELATIF A L'EXEMPTION DE L'IMPOT SUR LE REVENU EN CE QUI CONCERNE LES BÉNÉFICES RÉALISÉS DANS LES AFFAIRES D'ARMEMENT MARITIME. LONDRES, LE 30 SEPTEMBRE 1929.

*English official text communicated by the Canadian Advisory Officer accredited to the League of Nations.
The registration of this Exchange of Notes took place November 13, 1929.*

I.

Le 30 septembre 1929.

MONSIEUR LE MINISTRE,

Le Gouvernement du Canada et le Gouvernement de la Grèce, animés du désir de conclure un accord en vue d'exempter réciproquement de l'impôt sur le revenu les bénéfices réalisés sur leurs territoires respectifs et provenant de l'exploitation de navires possédés ou contrôlés par des particuliers demeurant ou par des sociétés établies sur le territoire de l'autre et employés dans leur industrie, j'ai l'honneur de vous informer que le Gouvernement du Canada consent à l'engagement suivant :

1. En ce qui concerne le Canada, le Gouvernement canadien s'engage, conformément aux dispositions de la loi de l'Impôt de Guerre sur le Revenu, à exempter de l'impôt le revenu provenant de l'exploitation de navires possédés ou contrôlés par des particuliers demeurant ou par des sociétés établies en Grèce.

2. En ce qui concerne la Grèce, le Gouvernement hellénique s'engage, conformément à sa législation, à exempter pareillement de l'impôt le revenu provenant de l'exploitation de navires possédés ou contrôlés par des particuliers demeurant ou par des sociétés établies au Canada.

3. Il est entendu que l'expression « exploitation de navires » signifie les entreprises exercées par un armateur de navires, et, à cet égard, l'expression « armateur de navires » comprend les affréteurs de toutes sortes.

4. Il est convenu que l'exemption de l'impôt sur le revenu des bénéfices provenant de l'exploitation des navires précités, sera censée être d'application en ce qui concerne les bénéfices des périodes fiscales se terminant en 1929, et chaque année dans la suite, jusqu'à ce qu'elle soit révoquée par l'une ou l'autre des parties après avis d'un an donné antérieurement aux périodes fiscales visées ou jusqu'à ce qu'elle soit, d'autre façon, rescindée par l'abrogation des lois de l'un ou de l'autre pays concernant l'impôt sur le revenu.

¹ Traduction communiquée par le Gouvernement canadien.

¹ Translation communicated by the Canadian Government.

5. It is further agreed that taxes which have been paid by persons or corporations resident in the country of the other and which have been paid more than a year from the date hereof shall not be refunded.

I have the honour to be, Sir, your obedient servant,

(Signed) Peter LARKIN,
High Commissioner of Canada.

His Excellency
Monsieur D. Caclamanos,
Greek Legation,
51, Upper Brook Street, W. 1.

Certified to be a true copy of the original.

W. H. Walker,
*Acting Under-Secretary
of State for External Affairs.*

II.

LÉGATION DE GRÈCE.
51, Upper Brook Street, W. 1.

LONDON, 30 *September*, 1929.

YOUR EXCELLENCY,

It being the desire of our respective Governments to effect an arrangement for reciprocal exemption from Income Tax of income arising within their respective countries from the operation therein of ships owned or controlled by and used in the business of persons or corporations resident in the country of the other, I have the honour to inform you that the Government of Greece agrees to the following undertaking :

1. In respect of Greece the Greek Government undertakes that in accordance with the Greek law the income from the operation of ships owned or operated by persons or corporations resident in Canada shall not be liable to taxation.

2. In respect of the Dominion of Canada the Canadian Government undertakes that in accordance with the provisions of the Income War Tax Act the income from the operation of ships owned or operated by persons or corporations resident in Greece shall in like manner be exempt from taxation.

3. It is understood that the expression " operation of ships " means the business carried on by an owner of ships and that for the purpose of this definition the expression " owner " includes any charterer.

4. It is agreed that the exemption from income tax on the income derived from the operation of the aforementioned ships shall be deemed to be effective in respect of the income of fiscal periods ending in the year 1929 and each year thereafter until rescinded by either party giving to the other notice of one year in advance of the fiscal periods affected, or until otherwise rescinded by the repeal of the income tax laws of either country.

5. It is further agreed that taxes which have been paid by persons or corporations resident in the country of the other and which have been paid more than a year from the date hereof shall not be refunded.

I have the honour to be, Sir, your obedient servant,

(Signed) D. CACLAMANOS,
Greek Minister in London.

His Excellency Peter Larkin,
High Commissioner for Canada,
The Canadian Buildings,
Trafalgar Square, S. W. I.

Certified to be a true copy of the original.

W. H. Walker,
*Acting Under-Secretary of State
for External Affairs.*