



Important Notice
The Depository Trust Company

B #:	1570-14
Date:	September 2, 2014
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief</u> – Country: Canada UPDATED TAX INFO

****Participants are advised to review the below updates ****

Questions regarding notice please contact Ian DeSacia at ide_sacia@dtcc.com, or 212-855-3448 or Madhuri Ravi at mravi@dtcc.com or 212-855-2761.

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

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Participants should be aware that DTC TaxInfosm (“TaxInfo”), which impacts the process for DTC TaxReliefsm in Canada, has been updated and published. The updated TaxInfo is presented in a PDF document which can be launched via the CA Web and PBS platform from the TaxInfo function or PTS users can scroll through the document screen by screen via the TAXI function.

The updates include clarifications and service enhancements. The updates include:

- A new section on Non-Arm’s length interest and the EDS requirement that only U.S. Residents and Eligible Canadian Residents are eligible for the exempt 0% rate on the non-arm’s length interest. All other holders must elect at the rate of 25%. (pg. 5)
- Updated the definition of Eligible Canadian Residents to reflect that registered Canadian charities are not assigned CRA identification numbers and only includes charities that are listed on the CRA website and for whom the charity status on that site indicates “registered”. This listing should be checked prior to every dividend payment. (page 6)
- A change in the process for registered Canadian charities. Before electing at the exempt rate for registered Canadian charities, Participants must confirm that the Canadian charity is listed on the CRA website <http://www.cra-arc.gc.ca/chrts-gvng/lstngs/menu-eng.html> and the charity status indicates “registered”. To facilitate EDS processing, Participants must enter the identifier “CRC001” when electing the tax-exempt rate for registered Canadian charities. (pg. 14)
- An update to the definition of U.S. Trusts. (pg. 8).

DTC continues working with the CRA to ensure that TaxRelief for Canada continues to operate efficiently for Canadian issuers and investors. If you have questions regarding this notice, please contact Ian DeSacia at ide_sacia@dtcc.com, or 212-855-3448 or Madhuri Ravi at mravi@dtcc.com or 212-855-2761.