TAX EXECUTIVES INSTITUTE, INC.

2013-2014 OFFICERS

TERILEA J. WIELENGA
President
Allergan, Inc.
Irvine, California

MARK C. SILBIGER
Senior Vice President
The Lubrizol Corporation
Wickliffe, Ohio

C. N. (SANDY) MACFARLANE
Secretary
Chevron Corporation
San Ramon, California

JANICE L. LUCCHESI
Treasurer
Akzo Nobel Inc.
CHICAGO, ILLINOIS

SHIRAZ J. NAZERALI
Vice President-Region I
Devon Canada Corporation
Calgary, Alberta

THOMAS V. MAGALDI
Vice President-Region II
Pearson Inc.
Upper Saddle River, New Jersey

TIMOTHY R. GARAHAN
Vice President-Region III
Unifirst Corporation
Wilmington, Massachusetts

BRUCE R. THOMPSON
Vice President-Region IV
Nationwide Insurance Company
Columbus, Ohio

RITA M. MAKARIS
Vice President-Region V
Skidmore, Owings, & Merrill LLP
CHICAGO, ILLINOIS

SUSAN K. MUSCH
Vice President-Region VI
AEI SERVICES LLC
HOUSTON, TEXAS

WALTER B. DOGGETT, III
Vice President-Region VII
E*TRADE Financial Corporation
Arlington, Virginia

DONALD J. RATH
Vice President-Region VIII
Symantec Corporation
Mountain View, California

CHRISTER T. BELL
Vice President-Region IX
LEGO System A/S
Billund, Denmark

ELI J. DICKER
Executive Director

W. PATRICK EVANS
Chief Tax Counsel

April 10, 2014

Please Respond To:
Shiraz J. Nazerali
Director, Tax
Devon Canada Corporation
2000, 400 3rd Avenue S.W.
Calgary, AB T2P 4H2
403.213.8125
shiraz.nazerali@dvn.com

The Honourable Joe Oliver, P.C.
Minister of Finance
Department of Finance
140 O'Connor Street
Ottawa, Ontario
K1A 0G5

Dear Minister Oliver:

On February 11, 2014, the Government announced its 2014 Budget, which sets forth numerous tax measures and describes other proposals for new legislation. On behalf of Tax Executives Institute (TEI), I am writing to express our comments and concerns about the Government's proposals relating to treaty shopping and certain back-to-back loans. We believe both proposals are overbroad, will interfere with legitimate commercial arrangements and transactions, and will impede investments in Canada or financing for such investments.

Background on Tax Executives Institute

TEI is the preeminent international association of business tax executives. The Institute's nearly 7,000 professionals manage the tax affairs of more than 3,000 of the leading companies in North America, Europe, and Asia. Canadians constitute approximately 15 percent of TEI's membership, with our Canadian members belonging to chapters in Calgary, Montreal, Toronto, and Vancouver. TEI members must contend daily with the planning and compliance aspects of Canada's business tax laws, including its treaties. Many of our non-Canadian members (including those in Europe and Asia) work for companies with substantial activities and investments in Canada. The comments set forth in this letter reflect the views of TEI as a whole, but more particularly those of our Canadian constituency.

TEI concerns itself with important issues of tax policy and administration and is dedicated to working with government agencies to

reduce the costs and burdens of tax compliance and administration to our common benefit. In furtherance of this goal, TEI supports efforts to improve the tax laws and their administration at all levels of government. We believe that the diversity, professional training, and global viewpoint of our members enable us to bring a balanced and practical perspective to the issues raised by the treaty shopping and back-to-back loan proposals.

Treaty Shopping

The 2014 Budget announcement follows up on the Government's 2013 Budget proposal and the Department of Finance's August 2013 consultation document on treaty shopping. TEI was pleased to participate in the Department's consultation, filing comments in December 2013 urging the Department "to conduct a comprehensive study of the scope and extent of treaty shopping in Canada and . . . quantify the perceived fiscal loss." We suggested that implementing concrete legislation "before knowing the scope of the [perceived treaty abuse] problem may cause the remedy to be simultaneously over- and under-inclusive and thus be both wholly ineffective and impair legitimate investments." We regret that the 2014 Budget sets out proposals for draft legislation before the scope of the perceived treaty abuse problem has been quantified and disclosed.

TEI agrees that the availability of treaty tax benefits should be curtailed in abusive transactions or investment structures. At the same time, the objective of tax treaties is to encourage trade and investment. If access to treaty benefits is to be denied, the effort can only be effective if done in a manner that ensures certainty, fairness, and simplicity for taxpayers and ease of administration for the Canada Revenue Agency (CRA). To that end, we strongly recommend that Canada adopt the approach of negotiating objective Limitation on Benefits (LOB) clauses in particular treaties rather than enacting a general and amorphous anti-treaty-abuse provision in its domestic legislation.[1] Negotiating an objective LOB provision with treaty partners will increase taxpayer certainty because the provisions can define the qualified persons to which benefits should be accorded and set out the conditions that warrant access to, or denial of, the treaties' benefits. If instead the Government proceeds with its proposed domestic anti-abuse legislation denying access to treaties where "one of the main purposes" is obtaining tax benefits, the scope, degree, and frequency of disputes with CRA will be heightened, thereby increasing the administrative costs for both the Government and taxpayers and undermining the trade and investment objectives of the treaties. As important, "under the principles of public international law, as codified in Articles 26 and 27 of the *Vienna Convention on the Law of Treaties*, if the application of a domestic anti-abuse rule has the effect of allowing a State that is a party to a tax treaty to tax an item of income that [the] State is not allowed to tax under the

---

[1] Pursuant to Action 6 of the OECD's Action Plan on Base Erosion and Profit Shifting, "Prevent treaty abuse," the OECD on 14 March 2014 issued a public discussion draft on: *Preventing the Granting of Treaty Benefits in Inappropriate Circumstances*. The draft sets forth a potential model LOB clause, which while imperfect and likely overly restrictive in its scope and effect, is a template with objective and specific standards that can be adapted to country-by-country circumstances. TEI filed comments with the OECD in respect of the discussion draft and proposed LOB provision, but one comment bears repeating here: TEI urged the OECD to abandon efforts to include a "main purpose" anti-abuse rule in the draft treaty provision. A person or transaction is either qualified for the treaty benefits or is not, and the tests for determining the treaty's applicability should be objective rather than subjective. A "main purpose" test is simply too subjective and uncertain in application.

provisions of the treaty, the application of the domestic anti-abuse rule would conflict with the provisions of the treaty and those treaty provisions should prevail."[2] Hence, the courts might ultimately be unwilling to enforce a domestic legislative override of Canada's treaties.

The Proposed Anti-Treaty-Abuse Rule

The proposal includes four principal elements: a general "main purpose provision," a conduit presumption, a safe harbour presumption, and a relieving provision. We have comments in respect of each element.

Main Purpose Provision

Subject to the relieving provision, treaty benefits will not be available "if it is reasonable to conclude that *one of the main purposes*" for undertaking the relevant transaction (or series of transactions) is to obtain a treaty benefit.

The phrasing of the test is problematic because it suggests that a taxpayer may have multiple "main" purposes even though the word "main" means chief or principal. Hence, it is unclear how a taxpayer or CRA is to determine the relevance of a particular purpose or whether that purpose is a "main purpose." The test's formulation will create substantial uncertainty where a taxpayer has multiple purposes, including optimizing its tax results to avoid double taxation. The factual analysis and determination of whether *one* of the taxpayer's *main purposes* is to obtain treaty benefits will be highly subjective, especially since, as the Budget acknowledges, "tax treaty benefits will generally be a *relevant consideration in the decision of a resident of a state with which Canada has a tax treaty*. . . ."[3] The Budget helpfully provides that the proposed rules will not apply to "ordinary commercial transactions," but regrettably the scope of the transactions that will fall within the ordinary commercial transaction exception is unclear.

Owing to the uncertainty of determining whether "one of the main purposes" of a transaction is to obtain a treaty benefit or, on the other hand, whether a transaction is an "ordinary commercial transaction," TEI recommends abandoning the subjective "main purpose" approach described in the Budget. Instead an objective, specific test should be devised. If, contrary to TEI's recommendation, the proposed "main purpose" test is implemented, taxpayers and CRA will need substantial guidance and examples to clarify its application. At a minimum, the test should be revised as "*the* main purpose" rather than "*one of the* main purposes."

---

[2] See Note 12, *Public Discussion Draft BEPS Action 6: Preventing the Granting of Treaty Benefits in Inappropriate Circumstances*, Organisation for Economic Co-operation and Development (14 March 2014), at p.21. The public discussion draft may also be attempting to provide justification for domestic legislative overrides of treaties, but it is unclear whether courts will agree with such an approach under the Vienna Convention on the Law of Treaties. Since treaties would likely have to be amended to permit a domestic law anti-abuse provision to be effective, the more expedient action from the Government's perspective would seemingly be to negotiate specific LOB provisions.

[3] THE ROAD TO BALANCE: CREATING JOBS AND OPPORTUNITIES, Department of Finance, Canada (Feb. 11, 2014), at 352.

Conduit Presumption

Under the proposal "it would be presumed . . . that one of the main purposes for undertaking a transaction that results in a benefit under a tax treaty (or that is part of a series of transactions or events that results in the benefit) was for a person to obtain the benefit if the relevant treaty income is primarily used to pay, distribute or otherwise transfer, directly or indirectly, at any time or in any form, an amount to another person or persons that would not have been entitled to an equivalent or more favourable benefit had the other person or persons received the relevant treaty income directly."[4]

The proposal's description states that treaty benefits will not be available "at any time or in any form" for a conduit company. This implies that subsequent transactions or subsequent structuring can retrospectively affect the treaty shopping analysis in a prior year. TEI objects to the potential retroactive application of the proposed tests to disallow treaty benefits. Taxpayers should be permitted to make their investment and structuring decisions for transactions based on the legislation in effect when a transaction or investment takes place. Thus, changes to treaties in subsequent years should not cause an earlier transaction to suddenly become ineligible for treaty benefits.

To illustrate our concern, assume that companies in a corporate group are structured similarly to those in Example 2 of Budget 2014. (The conduit presumption applies in Example 2 because the holding company is required to remit all dividends received from Canada to the two shareholders pursuant to the terms of a shareholder's agreement.) Assume, however, that at the outset all the countries in which the companies are resident have the same withholding tax rate under the respective treaties with Canada. If B Country were to subsequently negotiate a lower treaty withholding rate with Canada, the dividend paid by BCo to ACo and CCo will be subject to the presumption of being a conduit even though when the corporate group entered into the original structure the dividend withholding rates were the same. Thus, the legislation should clarify that the subsequent event of a renegotiated treaty is not considered evidence that the main purpose of the establishment of BCo was to obtain a reduction of withholding tax.

Concededly, TEI's simple example is easy to address, but it underscores the ease with which taxpayers can become ensnared — whether prospectively or retroactively — by a test based on whether "one" of the taxpayer's "main purposes" is to achieve treaty benefits. There will be many more complicated situations in which subsequent events can create interpretative challenges and likely cause inconsistent results among taxpayers. Hence, detailed Explanatory Notes must be provided with the legislation. Indeed, the conduit presumption is so broad that it may undermine — or entirely defeat — the salutary benefit the safe harbour presumption is intended to accord to taxpayers.

Another concern with Example 2 is that the Budget states that the taxability of the shareholders in their home countries on the dividends received would be a consideration in the determination of whether treaty benefits should be available. Domestic law in the shareholders' countries of residence, however, would seem irrelevant to an analysis of the application of the treaty rate to the conduit entity. It seems inappropriate to rely on another country's domestic tax

[4] *Id.* at 351.

regime to determine whether treaty benefits apply unless such a condition is negotiated in the bilateral treaty.

Safe Harbour Presumption

To minimize the administrative and compliance burdens for certain standard cross-border investments and structures, the Budget proposal affords a safe harbour presumption to taxpayers. Subject to the conduit presumption, it would be presumed that none of the main purposes for undertaking a transaction was for a person to obtain a benefit under a tax treaty if: (i) the person (or a related person) carries on an active business (other than managing investments) in the state with which Canada has concluded the tax treaty and, where treaty income is derived from a related person in Canada, the active business is substantial compared to the activity carried on in Canada; (ii) the person is not controlled, directly or indirectly by another person or persons that would not have been entitled to an equivalent or more favourable benefit; or (iii) the person is a corporation or trust the shares or units of which are regularly traded on a recognized stock exchange.

We applaud the inclusion of a safe harbour presumption, but believe it can be improved. In TEI's December 2013 submission on the treaty shopping consultation, we recommended that certain relieving provisions be adopted. Specifically, we recommended a safe harbour where:

- An intermediary company is listed on a prescribed stock exchange in the contracting countries or is a subsidiary of a listed company.
  - The proposed safe harbour in the Budget creates an exception for companies "regularly traded on a recognized stock exchange." We recommend adoption of the "listed" criteria as the standard and recommend against limiting the phrase by requiring "regular trading." We also believe that subsidiaries of listed companies should qualify for the safe harbour presumption.
- The taxpayer can demonstrate that there is no treaty-shopping motivation or there is a clear business reason for the existence of an intermediary company.
  - The Budget proposal would disqualify a transaction or series of transactions from treaty benefits if "one of the main purposes" is to obtain such benefits. TEI believes the "main purpose" test injects too much subjectivity and uncertainty into the analysis and should be abandoned. In addition, we question the meaning of the term "substantial" in the test. Example 5 in the Budget Notes serves to illustrate our concerns. In the Example, BCo is assumed to have a substantial business in comparison to the Canadian payor company. It is unclear from the facts of the example, however, how or why the "substantial" nature of BCo's business is relevant to the treatment of Canco's payment. More important, TEI believes that *any* entity that is an "active business" should be included in the safe harbour presumption regardless of whether it is considered "substantial" and regardless of whether it is "substantial" compared to another company. We are concerned that a test of whether a company is "substantial" compared to a Canadian payor might

require a comparison of the assets and revenue of the companies. We suggest that the importance of the company's activities in a related corporate group should not be defined by such a test. If there is a bona fide commercial reason for the existence of an entity within the group, it should satisfy a safe harbour.

- No tax benefit has been received or the tax benefits received are less than a *de minimis* amount.
  - The Budget Notes partially address TEI's recommendation by excluding situations where a related party does not receive the benefit of a lower treaty rate than it otherwise would have received. In addition to that exception, TEI recommends including a *de minimis* threshold. Treaty benefits less than the *de minimis* threshold afforded to structures or transactions should not be caught by the proposed rule.

Relieving Provision

The relieving provision set out in the Budget states: "If the main purpose provision applies in respect of a benefit under a tax treaty, the benefit is to be provided, in whole or in part, to the extent that it is *reasonable having regard to all the circumstances*."[5] TEI applauds the inclusion of a relieving provision in the proposal. Regrettably, the application of the italicized phrase is unclear. Hence, the Explanatory Notes to any draft legislation should include substantial guidance and examples illustrating the interpretation of the relieving provision.

Finally, our December 2013 letter recommended including an administrative review process to consider circumstances and transactions where there is no abusive treaty-shopping motivation. The Budget proposal does not include such a provision and we renew our recommendation to include an administrative review mechanism as a safety valve to ensure that ordinary commercial transactions are not challenged by CRA auditors. Taxpayers should be afforded an effective process through which they can receive a timely administrative decision on whether the rule applies.

Grandfather and Transitional Relief

As noted in our December 2013 submission, all current investments in Canada should be grandfathered under existing rules and treaty interpretations. Treaty benefits that currently apply to relevant treaty income such as amounts of income, profit, or gains that occur in an existing investment structure should *not* be affected by the proposed anti-abuse legislation. A broad anti-abuse rule with a nebulous "main purpose" test should be applied only prospectively. Taxpayers should be permitted to maintain their investments and structures based on the law in effect at the time an investment was made. In addition, taxpayers should be able to rely on the application of the treaty doctrine in effect at the time of the investment for purposes of evaluating the income subject to the treaty. There should be no requirement to test existing investments and structures retroactively.

---

[5] *Id.* at 352.

If the Government is unwilling to provide the broad grandfathering relief for existing investments that we believe is appropriate, it is unlikely taxpayers would have retained the documentation to satisfy a new anti-abuse test for investments that have been in place for a number of years. The new anti-abuse legislation will likely require taxpayers to satisfy a much higher evidentiary bar to rebut the "main purpose" test and conduit presumption or satisfy the safe harbour. As a result, taxpayers should be afforded substantial transitional relief. We recommend a delayed effective date and an implementation period of a minimum of three years be afforded to taxpayers to respond to the legislative changes.

Finally, an exemption from a legislative anti-abuse rule should be afforded where a comprehensive LOB or similar rule applies to a pre-existing investment. To avoid unprincipled treaty overrides, the domestic legislation should recede in application where the transaction is subject to an LOB provision, such as in the Canada-U.S. Treaty.

Back-to-Back Loans

In the 2012 and 2013 Budgets, Canada tightened its thin capitalization regime and related withholding tax provisions (hereinafter, the Thin Cap provisions or Thin Cap rules). Specifically, the maximum debt-to-equity ratio for related party indebtedness was reduced from 2-to-1 to 1.5-to-1; the rules were expanded to address partnerships with Canadian-resident corporate members, non-resident corporations with Canadian branch operations, and Canadian resident trusts; and disallowed interest was recharacterized as a dividend for withholding tax purposes. Citing concerns about potential "Thin Cap" avoidance transactions, the 2014 Budget proposes to expand the Thin Cap rules to financing arrangements colloquially referred to as "back-to-back loans."

In general, the back-to-back loan proposals would apply where, as a result of a transaction or series of transactions, a taxpayer has an interest-bearing obligation owing to a lender (the intermediary) and the intermediary or any person not dealing at arm's length with the intermediary: (i) is pledged a property by a non-resident person described in subparagraph (a)(i) of the definition "outstanding debts to specified nonresidents" in subsection 18(5) (hereinafter, a "Specified Non-Resident") as security in respect of the obligation; (ii) is indebted to a Specified Non-Resident under a debt for which recourse is limited; or (iii) receives a loan from a Specified Non-Resident on condition that a loan be made to the taxpayer. Where the proposal applies, an amount in respect of the obligation will be deemed to be owed by the taxpayer to the non-resident for Thin Cap purposes.

Although TEI generally supports the Government's aim of ensuring that the Thin Cap rules are not frustrated or inappropriately avoided, we believe the proposed back-to-back loan measures are overbroad, sweeping in far too many ordinary and necessary commercial financing arrangements.

Application to Ordinary Commercial Transactions

The objective of the Thin Cap rules is to ensure that Canadian businesses are not inappropriately over-leveraged and the profits "hollowed-out" or "stripped" by a specified non-resident shareholder. Simply put, the Thin Cap rules protect against erosion of Canada's tax

base. Budget 2014 states that arrangements the back-to-back loan proposals are designed to address "generally involve interposing a third party (e.g., a foreign bank) between two related taxpayers (such as a foreign parent corporation and its Canadian subsidiary) in an attempt to avoid the application of rules that would apply if a loan were made, and interest paid on the loan, directly between the two taxpayers."[6] The back-to-back loan proposals, however, would apply far more broadly than the stated aim and appear to inadvertently catch ordinary commercial transactions that are beyond the objective of Thin Cap.

Especially problematic in the definition of a back-to-back loan is the inclusion of property pledged by a non-resident to an intermediary lender. For example, consider a Canadian corporation that borrows from a Canadian bank or the public capital markets in order to purchase equipment that it then sells or leases to its foreign subsidiary. Alternatively, consider a Canadian corporation with a similar borrowing that then makes a loan to a foreign subsidiary to allow it to purchase the desired equipment. In either case, if the foreign subsidiary provides the Canadian bank or other lenders a security interest in the equipment in respect of its Canadian parent's borrowing, the financing arrangement is seemingly caught by the back-to-back loan proposals. These types of parent company borrowings, however, are carried out for bona fide commercial reasons, including the parent company's stronger financial rating, greater borrowing capacity, lower cost of funds, and better access to financial markets.

As currently drafted, the back-to-back loan proposals would also apply where a Canadian subsidiary arranges for a borrowing similar to that described above and the foreign parent provides a secured guarantee. Again, these types of secured borrowings are carried out for bona fide commercial reasons and reflect ordinary commercial transactions.

Other ordinary commercial transactions that could be caught by these proposals include cash pooling arrangements with non-residents and other international "umbrella" financing arrangements. For example, a multinational company may arrange for all of its affiliated entities worldwide to use the same financial institution with bank accounts opened for each entity. The bank accounts are part of a *notional* cash pool that is used for establishing an umbrella credit facility for the entire group. The objective of this arrangement is purely commercial: to minimize the external interest cost incurred by the multinational company. To determine the interest charged with respect to any given entity's use of the group's credit facility, the financial institution takes into consideration the net surplus or deficit of the entire group. The result of this arrangement is that each corporation that draws on the credit facility is charged interest at the agreed-upon interest rate and the "cash-in" corporations earn interest income at the agreed-upon rate. Overall, the net external interest cost of the group of companies is minimized, based on the net cash surplus or deficit of the group. Where the Canadian corporation that is part of the group uses the group's credit facility, the deficit would seemingly be caught by the back-to-back loan proposal either as a pledge of property, or possibly as a conditional loan, from a Specified Non-Resident.

[6] *Id.* at 345.

In each of the foregoing examples, the back-to-back loan proposals would increase borrowing costs to Canadian businesses and do not seem to fit either the targeted abuse outlined in the Budget proposal or the overall objectives of the Thin Cap rules.

Uncertainty of Application

Determining whether the back-to-back loan proposals apply in respect of pledged property require taxpayers to consider not only situations where an intermediary has been pledged property directly by a Specified Non-Resident, but also requires an analysis of any situation where such a pledge is considered to have been made *indirectly*. The scope of potential "indirect" application of the rules is substantial and will lead to considerable uncertainty in determining whether or when these rules apply.

Where the pledged-property rule causes the back-to-back loan proposals to apply to a particular loan, the amount deemed to be owing to the non-resident is the lower of the amount owing to the non-resident or the fair market value (FMV) of the pledged property. Unless the property is publicly traded with a readily ascertainable FMV, the requirement to obtain periodic FMV determinations of the property will impose considerable uncertainty, complexity, and administrative burdens on taxpayers and likely give rise to frequent and wide-ranging disputes between taxpayers and CRA.

The Budget Notes explaining the proposal helpfully indicate that "a guarantee, in and of itself, will not be considered a pledge of property." Regrettably, however, the exclusion was not incorporated explicitly in the draft legislation released with the Budget. We recommend that the Department of Finance clarify the treatment of guarantees and pledges and ensure that important exclusions, limitations, or qualifications are clearly reflected in the draft legislation rather than in just the Budget Notes.

Finally, we question whether these proposals are intended to override CRA's administrative position with respect to the back-to-back loans under subsection 18(6) of the *Income Tax Act (Canada)*.[7] We believe CRA's administrative position is reasonable, should not be affected by the proposals, and urge the Department of Finance to clarify that CRA's interpretation is not affected.

Other Measures Are Available to Address the Government's Concerns

Budget 2014 acknowledges that the transactions that the back-to-back loan proposal is intended to address may be subject to challenge under the general anti-avoidance rule. TEI concurs with that observation and respectfully suggests that Canada does not need another specific anti-avoidance rule in order to address a limited set of abusive transactions. Overlapping and duplicative anti-avoidance rules create uncertainty for taxpayers and increase the scope and degree of controversies with CRA.

---

[7] 2010-0366541C6 — *Thin capitalization* (May 19, 2010).

Transitional Period Too Short

The back-to-back loan proposals in Budget 2014 would generally apply after 2014. We believe that the transition period afforded to taxpayers to assess, renegotiate, and restructure their financial affairs is too short. Taxpayers should be given a minimum of two years following the budget announcement to determine whether their debt agreements should be re-financed, supplemented with additional equity, or otherwise modified.

Overall Recommendation

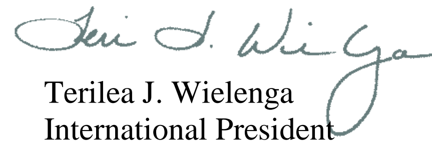
Given the narrowness of the targeted transactions cited in the Budget, TEI believes that such transactions, and others like it, can be successfully challenged either by the Thin Cap anti-avoidance rule or the general anti-avoidance rule. Hence, TEI recommends that the back-to-back loan proposals be abandoned.

Conclusion

TEI's comments were prepared under the aegis of its Canadian Income Tax Committee, whose chair is Bonnie Dawe of Finning Corporation. Should you have any questions about TEI's comments, please feel free to contact Ms. Dawe at 604.331.4864 (or bonnie.dawe@finning.com) or Shiraz J. Nazerali, TEI's Vice President for Canadian Affairs, at 403.213.8125 (or shiraz.nazerali@dvn.com).

Respectfully submitted,

Tax Executives Institute, Inc.



Terilea J. Wielenga
International President

cc: Brian Ernewein, General Director, Tax Policy Branch
Alexandra Maclean, Director, Tax Legislation Division
Shiraz Nazerali, 2013-2014, Vice President for Canadian Affairs
Bonnie Dawe, 2013-2014 Chair, TEI's Canadian Income Tax Committee