

Section of International Law and Practice (Annual Meeting 1990)

BE IT RESOLVED, That the American Bar Association recommends the adoption of a Protocol to the Income Tax treaty between Canada and the United States, pursuant to which the United States would treat the Canadian income tax imposed on U.S. citizens and residents with respect to property located in Canada pursuant to Section_70(5) of the Canadian Income Tax Act as an estate tax, creditable for purposes of calculating the U.S. estate tax of such citizens and residents and Canada would treat the United States estate tax imposed on Canadian residents with respect to United States property as an income tax creditable against the income tax imposed on such residents pursuant to Section_70(5) of the Canadian Income Tax Act.