

Minister of Finance
The Honourable Joe Oliver
Department of Finance Canada
90 Elgin Street
Ottawa,

Minister of National Revenue
The Honourable Kerry-Lynne D. Findlay PC, QC, MP
7th Floor
555 MacKenzie Avenue
Ottawa ON K1A 0L5 Ontario K1A 0G5
Via email

September 22, 2015

Dear Honourable Ministers,

It is with urgency that I write you about the impending transfer of Canadians' financial information through the U.S.-Canada Intergovernmental Agreement and Foreign Account Tax Compliance Act (FATCA).

A September 23rd transfer of information is set to take place in order to adhere to the original September 30, 2015 deadline imposed by the United States Treasury Department and Internal Revenue Service (IRS) under FATCA, but this deadline has now been extended until September 30, 2016, and as a result I am asking that the Canadian government halt the planned transfer of information.

The IRS notice, issued September 18, 2015 states that:

Many partner jurisdictions that have signed IGAs or reached an agreement in substance on the text of an IGA continue to work through their internal procedures to bring the IGA into force. Pursuant to its authority under section 1471(b)(2)(B), and consistent with Announcement 2014-38, for Model 1 IGAs that have not yet entered into force on September 30, 2015, Treasury intends to continue to treat FFIs covered by the IGA as complying with, and not subject to withholding under, FATCA so long as the partner jurisdiction continues to demonstrate firm resolve to bring the IGA into force and any information that would have been reportable under the IGA on September 30, 2015, is exchanged by September 30, 2016, together with any information that is reportable under the IGA on September 30, 2016.

Source: <http://www.irs.gov/pub/irs-drop/n-15-66.pdf>

The Canadian government can now request a delay of transfer and still remain compliant with FATCA, therefore I urgently request that you cease the planned transfer of information on September 23rd, and proceed request a delay from the United States government.

The intergovernmental agreement to implement the U.S. Foreign Account Tax Compliance Act in Canada has been the subject of widespread criticisms. Serious concerns remain about the potential violation of privacy and constitutional rights as a consequence of the agreement, as well as the unknown costs to Canadians.

It is the responsibility of the Government of Canada to ensure that privacy rights of all Canadians are protected.

Please consider this urgent request.

Sincerely,

Nathan Cullen

NDP Critic for Finance (Skeena – Bulkley Valley)