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A PRACTICAL GUIDE TO CANADIAN PARTNERSHIP LAW

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This resource helps you to guide your client through their partnership issues, as it covers: formation of the partnership; legal requirements for management and administration of partnership affairs; fiduciary obligations; business and legal issues facing the partnership throughout its history; relationship between third parties and partners; dispute and dissolution practice and procedure; bankruptcy of general partnership; and limited liability partnerships.

Offering a clear understanding of Canadian legislation and common law, this resource provides a topical review of the statutes applicable in all Canadian jurisdictions, including the Quebec Civil Code.

What’s New in this Update:

This release features a comprehensive update of case law and commentary in Chapters 2, 3, 4, 5, 7, 9, 10 and 12, with a particular focus on Chapter 5 (The Consequences of Being a Partner: Fiduciary Obligations).

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Highlights:

Tax Law

- 2078970 Ontario Inc. v. 2078702 Ontario Inc., 2018 D.T.C. 1105 (T.C.C. [General Procedure]), with an extensive interpretation of s. 152 of the Income Tax Act on allocation of profit and loss in limited partnerships (para. 5.4360)
- Freitas v. Canada, 2018 D.T.C. 5064 (F.C.A.), on CPP obligations of retired partners (para. 5.4420)
- An extensive discussion of the Minister of Finance’s Notice of Ways and Means Motion (February 27, 2018) to amend the Excise Tax Act re HST and investment limited partnerships (para. 5.4430)
- An extensive discussion of External Technical Interpretation 2016-0666481E5 - Debt Forgiveness in a Tiered Partnership, March 22, 2017, in which the Canada Revenue Agency confirmed that the election under s. 80(15) of the Income Tax Act can be available in a tiered partnership structure (para. 5.4390)
- The addition of appendices to Chapter 5 containing relevant provisions of the Income Tax Act (Appendix 5:A), Canada Pension Plan (Appendix 5:B) and Excise Tax Act (Appendix 5:C) for easy reference

Other Case Law

- Central Disposal Services Ltd. v. Pardy’s Waste Management and Industrial Services Ltd. (2017), 69 B.L.R. (5th) 137 (N.L. T.D.), on criteria for evidence of partnership and whether a partnership existed (para. 2.146)
- Behuncik v. Kooiman, 2017 ABQB 483 (Alta. Q.B.), on accounting for inputs (para. 4.585)
- Corbett v. River Spirit Development Co Limited Partnership, 2018 ABQB 19 (Alta. Q.B.), on the interpretation of voting rights in a limited partnership agreement (para. 9.1379.3)