

Osler submission on transfer pricing consultation paper

JULY 31, 2023 1 MIN READ

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The Department of Finance released a [consultation paper](#) on Canada's transfer pricing rules on June 6, 2023. This consultation was first announced in [Budget 2021](#) following the Supreme Court's decision not to grant the government leave to appeal the Federal Court of Appeal's decision in the [Cameco](#) case.

The consultation paper includes draft legislation heavily influenced by the OECD's BEPS project and proposes other potential administrative measures.

In the [attached submission](#) [PDF], Osler takes the position that the draft amendments, if enacted as proposed, would introduce uncertainty and potentially harm Canadian competitiveness. In addition, the submission notes that the consultation paper provides rationales and examples in support of making amendments, including looking at the conduct of the parties and considering relevant economic circumstances, that do not appear to take into account that Canadian courts already do so under the existing transfer pricing legislation.

The submission identifies key concerns with the amendments and addresses the specific questions posed in the consultation paper.