

PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 121, Approved and Ordered FEB 15 2005



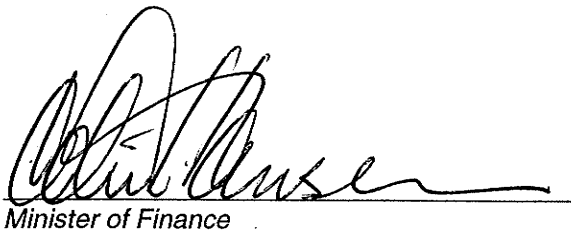
Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that, effective February 16, 2005, section 5 (1) of the Corporation Capital Tax Regulation, B.C. Reg. 199/2002, is amended

- (a) in the definition of "employee" by striking out "an officer;" and substituting "an officer and a director;," and
- (b) by adding the following definition:

"salaries and wages" has the same meaning as "salary or wages" in section 248 (1) of the *Income Tax Act* (Canada), except that a reference to "taxpayer" must be read as "employee"; .



Minister of Finance



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- Corporation Capital Tax Act, R.S.B.C. 1996, c. 73x, ss. 12 & 48

Other (specify):- OIC 603/2002