

RAINBOW RANCHE, LIMITED
OKANAGAN CENTRE, B.C.

C O P Y .

Letter from Helliwell, Maclachlan & Co

Vancouver B.C. Dec. 9th.1931.

Rainbow Ranche Ltd
Okanagan Centre, B.C.

Dear Sirs :- We have taken up the question of the reorganization of your Company with the members of the local staff of the Dominion Income Tax Department, but as your case has no actual parallel in their experience, we were unable to obtain a definite ruling as to what attitude they will take in the matter. We are, therefore, at their request submitting the point to them by letter, of which we attachba ~~cc~~ copy, and expect to hear from Ottawa later.

Yours truly,
Sgd. Helliwell, Maclachlan & Co,

Letter from Helliwell, Maclachlan & Co

Vancouver, B.C. Dec. 9th.1931.

Inspector of Income Tax
Winch Building
Vancouver, B.C.

Dear Sir :- Re Rainbow Ranche Ltd.

The above Company proposes reorganization under Section 19 of the Income Tax Act and we have been requested on its behalf to obtain a ruling as to whether in that event the Shareholders will be taxed individually on either their equities in the surplus of the Company or upon the amounts draw by themselves as advances.

Thanking you in anticipation,

Yours truly
Cgd. Helliwell, Maclachlan & Co.