

## NRC Board of Directors

- Charlie Evalik, Chairman
- David Elliot, Vice Chairman and Director
- Scott Northey, Director
- John Donihee, Acting Director
- Ron Wallace, Acting Director
- Hon. Peter Lougheed, Senior Legal Counsel

## Headlines:

- NRC work results in Nunavut tax workshop
- KIA and NTI presidents meet with NEB chair
- A message from the Chairman

## NRC Efforts Result in Nunavut Tax Workshop

Following more than a year of research by the Nunavut Resources Corporation (NRC), which included extensive dialogue with the Canada Revenue Agency (CRA), NRC Chairman and Kitikmeot Inuit Association (KIA) President Charlie Evalik presented the results of a successful tax ruling to Inuit political and business leaders at a workshop held in Calgary on January 6, 2011. The workshop, chaired by Nunavut Tunngavik Incorporated's (NTI) newly elected President Cathy Towtongie, was attended by representatives from NTI, Regional Inuit Associations, Inuit development corporations, as well as several NRC board members and advisors. President Evalik opened the session by noting that the work to achieve the tax ruling was initially undertaken by professional teams established by the NRC, with support provided by the INAC-MRED Program, CanNor, the Government of Nunavut and NTI. In re-iterating the purpose of the tax workshop, he stressed the need to collectively examine how the CRA's ruling, received in late fall 2010, can be applied,



Inuit representatives attended the NRC-sponsored Nunavut Tax Workshop, held in Calgary on January 6, 2011.

not just in the Kitikmeot region, but across Nunavut. In concluding his remarks, President Evalik stated, "It is my hope that this work will prove to be of value to Nunavut, to our Beneficiaries and our development corporations."

The workshop co-presenters were Mr. Mike Flatters, an NRC tax lawyer based with Burnett, Duckworth & Palmer in Calgary, and Mr. John Donihee, the Project Manager for the NRC Study Team.

President Towtongie concluded the session by acknowledging and commending the efforts initiated by President Evalik, the KIA and

the NRC "in achieving so much for Nunavut in such a short time".

The participants committed to follow up on the recommendation from the workshop, with NTI acting as the lead agency, to bring forward an action plan at the upcoming NTI Board meeting scheduled for late February. It was concluded that while much has yet to be done to clarify the potential economic and administrative applications of the tax ruling, there are potential substantial opportunities to apply the ruling to enhance the economic development of Nunavut.



The Nunavut Resource Corporation will achieve direct or indirect Inuit equity participation in major resource developments in Nunavut. By doing so, the NRC will:

- Provide Inuit with opportunities to own and manage the natural resources of Nunavut
- Create a more stable local and territorial economic future through the development of a capital investment base
- Enhance business, employment and training opportunities for Nunavummiut
- Provide a basis for senior Canadian financial and investment managers to work together with Inuit
- Provide an Inuit voice at the senior corporate level
- Influence the pace and nature of development in Nunavut

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## KIA and NTI Presidents Meet with National Energy Board Chairman

The National Energy Board (NEB) has been recently tasked by Parliament with a major review of Arctic offshore drilling. Charlie Evalik, NRC Chairman and President of the KIA, was pleased to introduce the newly-elected President of NTI, Cathy Towtongie, to NEB Chairman and CEO, Gaétan Caron, at the NEB's offices in Calgary on January 6, 2011. The meeting provided an opportunity to discuss the NEB's plans to initiate extensive consultation meetings across Nunavut. President

Evalik noted that, "We have developed excellent relations with the NEB in the past months and we, including senior representatives from NTI, are delighted to be able to work co-operatively with the NEB as their staff and Board Members prepare for their community consultations across Nunavut in the coming months."



NRC Chairman Charlie Evalik poses with NEB Chair and CEO Gaétan Caron (L) and NTI President Cathy Towtongie (R) at a meeting held at the NEB's offices in downtown Calgary on January 6, 2011.

## A Message from the Chairman

2011 promises to be an exciting year for the NRC. We are working on a number of fronts to attract investment and negotiate deals that will provide significant benefit to Nunavummiut.

The NRC's work to obtain a favourable tax ruling is just one initiative that will help to improve the investment climate in Nunavut and reaffirm the NRC's mandate. The NRC is grateful for the continued support received by INAC-MRED and CanNor, which allowed the NRC to obtain this favourable ruling from the CRA. The potential benefits of this ruling extend beyond the NRC to other Inuit organizations. The CRA has clarified that certain

public bodies, such as the KIA, are exempt from paying income tax under the *Income Tax Act*. There are two major implications of the ruling. First, the ruling may act to reduce the income tax liability of subsidiary corporations, such as Kitikmeot Corporation or the NRC. This could result in income tax savings that may be re-invested into new business opportunities or provided as a dividend to the parent organization to provide for additional programs and services to Inuit Beneficiaries.

The second implication of the ruling is that it could allow the Regional Inuit Associations to accept donations from third parties while affording the donor the income

tax equivalent of a donation to a registered charity. This could be very relevant in future relationships with commercial and resource development interests. Inuit development corporations, which are positioned to be major suppliers of goods and services in Nunavut's accelerating resource development economy, may benefit significantly if their businesses are structured with the tax ruling in mind. The NRC is proud to have pioneered this work for Nunavut and we will continue to work with our Inuit partners to provide advice and support on these matters.

## NRC-kut Katimayini Katimayiyut

- Charlie Evalik, Ikhivautalik
- David Elliot, Ikhivautaliup Tuklia Katimayitlu
- Scott Northey, Katimayi
- John Donihee, Katimayulaktuq
- Ron Wallace, Katimayulaktuq
- Upinaqtuq Peter Loughheed, Ataniq Maligaligi Hapunniaqti

## Taiguqtauni:

- NRC-kut havakniqmut qanugitni Nunavutmi tax-sit havaqatigiklutik ilihaganiq
- KIA-kut tapkuatlu NTI-kut angayuqangi katimaqatigiyaq NEB-kut ikhivautaliat
- Tuhagakhat Ikhivautalikmit

## NRC Pinahuaqtaiq Qanugitni Nunavutmi Tax-sit Havaqatigikhuni

Kinguagut qangiqatitlugu avatanut ukiuq naunaiyaqni tapkuat Nunavut Piqaqninut Kuapurisan (NRC-kut), tapkuat ilalgit uqaqatigik-taqpiaqni tapkununga Kanatami Taksiligiyit Havaktit (CRA-kut), NRC-kut Ikhivautaliat tapkuatlu Kitikmeot Inuit Katutyiqatigit (KIA-kut) Angayuqanga Charlie Evalik hatqiqitai qanugitni atuttiaqtut tax-sinut maligaliuqni tapkuat Inuit katimayitutaqt nanminigiyaqnutlu hivulitit talvani havaqatigiklutik ilihagani atuuqtauyut Calgary-mi talvani Januari 6, 2011. Tamna havaqatigiklutik ilihaganiq, ikhivautaqahuni tapkunangat Nunavut Tunngavik Nanminilgit (NTI-kut) niguaqtauhaq Angayuqanga Cathy Towtongie, ilauhimayut kivgaqtiyunit tapkunangat NTI-kut, Nunali Avikhimaniilunit Katutyiqatigit, Inuit pivaliyuligiyaq kuapurisat, tahapkualuttaq qaphit NRC-kut katimayini katimayiyut uqaqtiyilu.

Angayuqaq Evalik anmaqta tamna katimaniq uqaqhuni tapkuat havaktauyut pitaqni tapkuat tax-sinut maligaliq hivuliqmik havaktauyuq naunaiqhugu tamna tapkunangat havaktiupiaqtuni havaqatigit pinguiqta tapkuat NRC-kut, ikayuqtauplutik tapkunangat INAC-kut-MRED Havagutai, CanNor-kut, tapkuatlu Kavamatkut Nunavutmi tapkuatlu NTI-kut. Uqahigitqik-haqhugit tapkuat pityutai tapkuat tax-sit havaqatigikhuni ilihautit,



Inuit kivgaqtiyut ilauyut tapkununga NRC-kut-atuqtitat Nunavut Tax-sit Havaqatigiklutik Ilihaganiq, atuuqtauyut Calgary-mi talvani Januari 6, 2011.

akhugitigiyummiqtaq piyaqani katitlugit naunaiyaqni qanuqtut tapkuat CRA-kut maligaliuqtat, piyauyuq ukiakhagaaluk 2010-mi, atuqtaulaqni, tahamaninaungittuq Kitikmeotni, kihimik quyagitnaq Nunavutmi. Iniqtigutmini uqaqhiqni, Angayuqaq Evalik uqaqtuq, "Nigiugiyaga una havaq naunaigutauniaq atuqpiqianik Nunavutmi, Nunataqhimayuqutiqtigut pivaliyuliginiqmutlu kuapurisaptingnut."

Taphumunga havaqatigiktuni ilihagutni hatqiqitaiqatuyut tapkuat Mista Mike Flatters, tamna NRC-kut tax-sinut hapunniaqti tapkunangaqtuq Burnett, Duckworth & Palmer Calgary-mi, tamnal Mista John Donihee, tamna Havan-guyumut Maniyayuy tapkununga NRC-kut Naunaiyainiqmut Havaqatigit.

Angayuqaq Towton-

gie iniqtigutigiya piqatigikniq naunaiqhugu quyagiplugulu pinahuaqni pigiaqitai Angayuqaq Evalik, tapkuat KIA-kut tapkuatlu NRC-kut "pitaqniik angiyumik Nunavutmun hivikittunuaqmi pivikhani".

Tapkuat ilauyut pinahuaqpiagahuat kinguniagut pinahuaqnik atugauhuaquyayuyt chavaqatigiklutik ilihaganiqmit, piplugu NTI-kut hivulititlugit havaktit, hivunmuktinik hulinit upalungaiyutmi atuqtukhami NTI-kut Katimayit kati-maniani atugakhaliuqhimaguy atpaqtitlugu Fibruari. Iniqtigutayuy huli amihugaluqatitlugit piyakhat kangiqhinik maniliugutaulat aulatyutinutlu atuqtaunikhai tax-sinut maligait, pilaqpiani atugaulaqtukhat piyaunik tapkuat maligait hivunmukninut maniliugutinut pivaliatit-tauni Nunavutmi.



Tapkuat Nunavut Piqaqnit Kuapurisan pitaqniat ahitigutlunit pitaqlugit Inuit ayikkiktumik ilauttaqni anginiqhani piqaqnit pivaliatitni Nunavutmi. Taimailiuglutik, NRC-kut piniat:

- Piqaqtitni Inuit pilaqnik nanminiq aulanilu nunamitutuqat piqaqnit Nunavutmi
- Pinguqtitni huniqtangittut nunalikni nunatagaayumilu maniliugutit hivunikhai atuqlugit pivaliatitni angiyumik hanivaivigivakni piplugit
- Pivaliqtitni nanminilgit, havakhat ilihautikhatlu pilaqni Nunavummiut
- Piqaqtitni pigiaqvikhai atuqniqhat Kanatamiuni maniligivit tapkuatlu hanivagaqnut maniyayut havaqatigikni tahapkuat Inuit
- Piqaqtitni Inuit nipiqaqni talvani ataniuyuni kuapurisauyuni
- Aktuani qanuq kayumikni hunaunilu pivaliatitni Nunavutmi

### Nunavut Piqaqnit Kuapurisan

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## KIA-kut tapkuatlu NTI-kut Angayuqangi Katimaqatigiya tapkuat Nunaqyuaqmi Ikumaligiya Katimayit Ikhivautalia

Tapkuat Nunaqyuaqmi Ikumaligiya Katimayit (NEB-kut) qangahaq havaktitayut Maligaliuqtiyuanit naunaiyaqpiqlugit Ukiuqtaqtumi tagiunginaqmi ikuutaqniq. Charlie Evalik, NRC-kut Ikhivautalia Angayuqaqlu tapkununga KIA-kut, aliahuktuq tuhaqhityutigininik tapkuat nutat-niguaqtauyut Angayuqangi NTI-kutni, Cathy Towtongie, tapkununga NEB-kut Ikhivautalia Ataniatlu, Gaétan Caron, talvani NEB-kut aapisini Calgary-mi talvani on Januari 6, 2011. Tamna katimaniq piqaqtitiyuq pilaqnik uqauhigini tapkuat NEB-kut upalungaiyautai pigiaqtitini uqaqatigik-

piqaqniqmi katimanit quyagitnaq Nunavutmi. Angayuqangi Evalik naunaiqta tamna, "Pivaliatitavut nakuuyumik piqaqtitigikni tapkuat NEB-kut qangiqtuni tatqiqhiutini piplutalu, ilautitlugit ataniuyut kivgaqtuyut NTI-kutni, aliahuktuq havaqatigilaqnik ikayuqatigihugit tapkuat NEB-kut havaktinik Katimayitnilu Katimayiyut hannaiyaqnik nunalikni uqaqatigikni quyagitnaq Nunavutmi qaiyuni tatqiqhiutini."



NRC-kut Ikhivautalia Charlie Evalik piksaluqtauyut tamnalu NEB-kut Ikhivautalia Ataniuyuuqlu Gaétan Caron (haumikhiq) tamnalu NTI-kut Angayuqangi Cathy Towtongie (taliqpihig) katimayuni talvani NEB-kut aapisiani qitqani Calgary-mi Januari 6, 2011-mi.

## Tuhagakhaq talvangat Ikhivautalikmin

2011 alianaqniagunaqhiqiaqtuq ukiunga tapkununga NRC-kut. Havagiyavut qaphit hugiaqnit hanivaivigittagaayumaqplugit angiqatigigahuaqnilu piyakhat piqaqtitilat angipyaktumik ihuaqutikhai Nunavummiut.

Tapkuat NRC-kut havaktai pitagahuaqni nakuuyumik tax-sinut maligaqmiq ilagikaphuktat pigiaqutit ikayuqniat nakuuhivaliqni hanivaivuinut hilagiya Nunavut naunaitqikhaqlugitlu NRC-kut havagiyaaqta. Tapkuat NRC-kut quyayut ikayuqtaunginagamik tapkunangat INAC-MRED-kut tapkuatlu CanNor-kut, pilaqtihiamatyutigiya tapkuat NRC-kut pitaqni una nakuuyumik maligaq tapkunangat CRA-kut.

Tahapkuat ihuaqtaulagutayut uumangat maligaqmit avatanukhimayut tapkuat NRC-kut ahinit Inuit timigiya. Tapkuat CRA-kut

kangiqhigiqahimayai kitutliqak inungnut timiuyut, tahapkuat KIA-kut, akiliqtuyaaqangitninik taxsinik malikhugit tapkuat Income Tax-sit Piquyat. Piqaqtuq malguknik anginiqhanik aktuaniq tapkuat maligait. Hivulliqmiq, tamna maligaq pilaqtuq mikhigianinik tapkuat income tax-sit akiligiaqniq ilagiyainut kuapurisanut, tahapkuat Kitikmeot Kuapurisan tapkuatlunit NRC-kut. Una pityutaulaq tapkunani income tax-sit mikhigiqahimani atutkikhalanut nutanut nanminilikni pilaqnikhainut piqaqtitiniqmut utiqviulaqnik tapkununga angayuqagiyainut timiuyunut piqaqtitiyutikhanut ilagiqutikhanik havagutininik kivgaqtutinutlu Inuit Nunataqatauhimayut.

Tamna aipa aktuaniqiyu tapkuat maligait pilagutaulaqta tahapkuat Nunalit Avikhimani Inuit

Katutyiqatigit pilaqnik tunityutinik ahinit piqatauyunit pilaqtitlugit tunihiyut titigaqtauninik tunihiniqmut ikayuqtiuniqmut. Una atuqniqattialaq hivunikhami qanugiliuguhini maniligiyinut piqaqnitlu pivaliatitninut piyayuyunut.

Inuit pivaliyuligiya kuapurisan, tapkuat ihuaqhimayut angiyumik piqaqtitiyulalat atugakhanik kivgaqtutiniklu tahamani Nunavutmi pivaliqtiyumininut piqaqnit pivaliatitni maniliugutit, ikayuqhiutilat angiyumik pikpata nanminigiya ihuaqahimani tapkununga tax-sit maligait ihumagilugit. Tapkuat NRC-kut hagimahuktat pigiaqtitiyuqatuniqmut uminga havaqmiq Nunavutmun havainaqniqutalu piqaqtitlugit Inuit katutyiqatigit piqaqtitninut uqutyiniqmut ikayuqtuqlugitlu tahapkununga pityutinut.





