



MAR 07 2005

Voire référence Your file

Notre référence Our file

Mr. David Stevens
Goodman and Carr
200 King Street West, suite 2300
Toronto, Ontario M5H 3W5

3027441

March 3, 2005

SUBJECT: The Charity Bank

Mr. Stevens:

We refer to the draft application to become a registered charity submitted to the Canada Customs and Revenue Agency (hereafter the CCRA) on behalf of the Charity Bank (hereafter "the Bank") to become a registered charity under the *Income Tax Act* and also to your subsequent request for a letter setting out our preliminary position with respect to the application.

Based on our review of the information submitted, and upon our understanding and interpretation of the Bank's programs and activities, and provided that the organization limits its programs as indicated in the documents submitted with the draft application, it is our preliminary view that the Bank could qualify for registration subject to the conditions set out below.

The following documents must be submitted and determined to be acceptable to the CCRA:

- Letters Patent issued under the Bank Act which include the objects agreed upon with the CCRA;
- An undertaking containing the terms and conditions agreed upon with the CCRA;
- Bylaws agreed upon with the CCRA.

Once you have provided us with all of the above documents, we would be in a position to proceed with registration of the Bank.

We trust that this has been of assistance.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Enikő Vermes". The signature is fluid and cursive, with a large initial "E" and "V".

Enikő Vermes
Director
Assessment, Determinations
and Monitoring Division
Charities Directorate
Canada Customs and Revenue Agency
Ottawa ON K1A 0L5