

# Cash In Panama — A Ticking Time Bomb

October 13, 2016

By

Alex Klyguine, Sam Levy

Expertise

<u>Tax</u>

## **BLG** | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 725 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

## blg.com

## **BLG Offices**

# Calgary

Centennial Place, East Tower 520 3rd Avenue S.W. Calgary, AB, Canada T2P 0R3

T 403.232.9500 F 403.266.1395

### Montréal

1000 De La Gauchetière Street West Suite 900 Montréal, QC, Canada

H3B 5H4 T 514 954

T 514.954.2555 F 514.879.9015

### Ottawa

World Exchange Plaza 100 Queen Street Ottawa, ON, Canada K1P 1J9

T 613.237.5160 F 613.230.8842

### **Toronto**

Bay Adelaide Centre, East Tower 22 Adelaide Street West Toronto, ON, Canada M5H 4E3

T 416.367.6000 F 416.367.6749

# Vancouver

1200 Waterfront Centre 200 Burrard Street Vancouver, BC, Canada V7X 1T2

T 604.687.5744 F 604.687.1415

The information contained herein is of a general nature and is not intended to constitute legal advice, a complete statement of the law, or an opinion on any subject. No one should act upon it or refrain from acting without a thorough examination of the law after the facts of a specific situation are considered. You are urged to consult your legal adviser in cases of specific questions or concerns. BLG does not warrant or



guarantee the accuracy, currency or completeness of this publication. No part of this publication may be reproduced without prior written permission of Borden Ladner Gervais LLP. If this publication was sent to you by BLG and you do not wish to receive further publications from BLG, you may ask to remove your contact information from our mailing lists by emailing <a href="mailto:unsubscribe@blg.com">unsubscribe@blg.com</a> or manage your subscription preferences at <a href="mailto:blg.com/MyPreferences">blg.com/MyPreferences</a>. If you feel you have received this message in error please contact <a href="mailto:communications@blg.com">communications@blg.com</a>. BLG's privacy policy for publications may be found at <a href="mailto:blg.com/en/privacy">blg.com/en/privacy</a>.

© 2025 Borden Ladner Gervais LLP. Borden Ladner Gervais LLP is an Ontario Limited Liability Partnership.