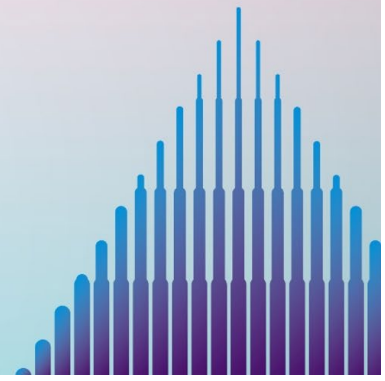




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Prescribed Interest Rate for PLOIs — Slight Increase in Q3 2023

KPMG estimates a marginal increase to 8.44% in the third quarter of 2023

KPMG estimates that the prescribed interest quarterly rate, which is used to determine the deemed interest income inclusion from a pertinent loan or indebtedness (PLOI), will increase to 8.44% (from 8.40%) for July 1, 2023 to September 30, 2023. This rate is generally the average yield of Government of Canada 90-day Treasury Bills sold during the first month of the preceding quarter (rounded to two decimal places) plus 4%.

As a result, the prescribed interest rates for PLOIs for 2023 and 2022 are as follows:

Quarterly Prescribed Interest Rates	
2023	
July 1 – September 30	8.44%*
April 1 – June 30	8.40%
January 1 — March 31	8.00%
2022	
October 1 — December 31	6.45%
July 1 — September 30	5.20%
April 1 — June 30	4.38%
January 1 — March 31	4.15%

* KPMG estimate

For more information, contact your KPMG adviser.

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