

Canadian Government Designates EDC as Agent to Facilitate the Return of Duties Owed to Canadian Companies by the U.S. Government

Export Development Canada (EDC) recently announced that they have been designated by the Canadian Government as the agent to facilitate a "deposit refund mechanism" to accelerate the return of duties and interest owed to companies by the U.S. Government. Information from the EDC website is reprinted below and is available online at http://www.edc.ca/english/softwood_11547.htm

2006 Canada-U.S. Softwood Lumber Agreement

Information on Deposit Refunds

In connection with the 2006 Canada-U.S. Softwood Lumber Agreement (the "Agreement"), the Government of Canada has designated EDC as its agent to facilitate a "deposit refund mechanism". The purpose of the deposit refund mechanism is to accelerate the return of duties and interest owed to companies by the U.S. Government.

For companies that participate in the deposit refund mechanism, EDC will purchase the rights to the duties and interest owed to them -- eliminating the waiting period expected for U.S. Customs to process refunds which may take up to two years.

The Government of Canada expects that the Agreement will enter into force on October 1, 2006. EDC will be in a position to purchase the rights to duties and interest and deliver all payments to the participating companies within four to eight weeks after the Agreement comes into force and after companies have fulfilled all the conditions in EDC's Purchase and Sale Agreement.

More information and next steps...

1. View our [frequently asked questions](#) for detailed information on the deposit refund mechanism including which companies can participate and [how](#).
 2. If you believe your company may be entitled to a refund from the U.S. Government in connection with softwood lumber duties and interest:
 - o [register with EDC](#) to access further information, including the documentation required to participate in the deposit refund mechanism, or
 - o call EDC's Softwood Lumber Customer Service Centre, 1-866-819-7687, weekdays, from 8:30 a.m. to 7:30 p.m. EST
 3. E-mail any questions to softwood.lumber@edc.ca.
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