Tax Court of Canada  Cour canadienne de l'impôt

Docket: 2020-979(IT)G

BETWEEN:

MARILYN VASILKIOTI,

Appellant,

and

HIS MAJESTY THE KING,

Respondent.

Appeal heard on March 26 and 27, 2024, at Toronto, Ontario

Before: The Honourable Justice Dominique Lafleur

Appearances:

Counsel for the Appellant:	Monica Carinci Josh Kumar
Counsel for the Respondent:	Christopher Ware

JUDGMENT

In accordance with the attached Reasons for Judgment, the appeal from the assessment made under the *Income Tax Act*, bearing reference number 5633683, is allowed, with costs to the Appellant, and the assessment is vacated.

Signed at Montreal, Quebec, this 30th day of July 2024.

"Dominique Lafleur"

Lafleur J.

Tax Court of Canada Cour canadienne de l'impôt

Citation: 2024 TCC 101
Date: 20240730
Docket: 2020-979(IT)G

BETWEEN:

MARILYN VASILKIOTI,

Appellant,

and

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Respondent.

REASONS FOR JUDGMENT

Lafleur J.

I. OVERVIEW

[1] Marilyn Vasilkioti (the "Appellant" or "Ms. Vasilkioti") is appealing to this Court from an assessment in the amount of $72,391.59 made by the Minister of National Revenue (the "Minister") under section 160 of the *Income Tax Act* (R.S.C. 1985, c. 1 (5th Supp.), as amended) (the "Act"), the notice of which is dated May 10, 2019.

[2] According to the Minister, Ms. Vasilkioti is liable to pay that amount because her husband, Mr. Frank Vasilkioti ("Mr. Vasilkioti"), was a tax debtor when he transferred his 50% interest in the house located at 2A Ashland Avenue, Toronto, Ontario (the "Property") to her without consideration on July 4, 2012. According to the Minister, Mr. Vasilkioti's tax debts totalling $72,391.59 at the time of transfer relate to his 2007, 2009, 2010 and 2011 taxation years.

[3] However, the Appellant is of the view that the assessment should not stand, as the Minister did not adduce sufficient evidence with respect to the existence of Mr. Vasilkioti's tax debts. Furthermore, Ms. Vasilkioti argues that she gave sufficient consideration for the transfer of her husband's interest in the Property in the form of loans made to him and to a corporation wholly owned by Mr. Vasilkioti, Aegis Corporate Financial Services Limited ("Aegis"). Mr. Vasilkioti was the founder and chairman of Aegis, a corporation involved in mergers and acquisitions.

[4] At the hearing, Ms. Vasilkioti testified, as well as Ms. Manjula Abayaratna ("Ms. Abayaratna"), the Canada Revenue Agency (the "CRA") collections officer responsible for raising the assessment under appeal.

[5] In these reasons, all references to statutory provisions are references to the Act, unless otherwise indicated.

II. AMENDED PARTIAL AGREED STATEMENT OF FACTS

[6] At the hearing, the parties produced an Amended Partial Agreed Statement of Facts (Exhibit AR-3, attached to these reasons as Schedule A).

[7] These facts can be summarized as follows.

[8] During the relevant taxation years and until Mr. Vasilkioti's passing on August 4, 2016, Ms. Vasilkioti and Mr. Vasilkioti were married.

[9] Mr. Vasilkioti was the sole shareholder and director of Aegis.

[10] In July 2008, Ms. Vasilkioti and Mr. Vasilkioti bought the Property (in equal and joint ownership) for $481,000. At that time, there was no mortgage on the Property.

[11] On July 4, 2012, Mr. Vasilkioti transferred his 50% interest in the Property to Ms. Vasilkioti. The fair market value of the 50% interest in the Property as at July 4, 2012 was $240,498. Since July 4, 2012, Ms. Vasilkioti has held the sole title to the Property.

[12] By notices of assessment dated October 6, 2014, Mr. Vasilkioti was assessed for his 2007, 2009, 2010 and 2011 taxation years for a total amount of $72,391.59 (including interest and penalties) (the "Underlying Assessments").

[13] By notice of confirmation dated May 3, 2020, the Minister confirmed the assessment issued to Ms. Vasilkioti, but acknowledged that she had provided consideration to Mr. Vasilkioti in the amount of $50,492.05 (the "Admitted Consideration") upon the transfer of his 50% interest in the Property, thus reducing the fair market value of the transfer of his 50% interest in the Property from $240,498 to $190,005.95.

[14] The Admitted Consideration is composed of the following:

(i) personal cheques (dated from September 2010 to July 2016) drawn by Ms. Vasilkioti from her personal CIBC bank account (#6830) to the order of Mr. Vasilkioti totalling $39,235 (Joint Book of Documents, Exhibit AR-2, tabs 1 to 14);

(ii) personal cheques (dated February 17, 2015 and March 2, 2015) drawn by Ms. Vasilkioti from her personal CIBC bank account (#6830) to the order of Judy Knight totalling $3,218 (Joint Book of Documents, Exhibit AR-2, tabs 15 and 16);

(iii) personal cheques (dated April 20, 2015 and September 27, 2016) drawn by Ms. Vasilkioti from her personal CIBC bank account (#6830) to the order of Aegis totalling $3,582 (Joint Book of Documents, Exhibit AR-2, tabs 17 and 18); and

(iv) personal cheque (dated August 15, 2016) drawn by Ms. Vasilkioti from her personal CIBC bank account (#6830) to the order of Scotiabank to pay the Scotiabank line of credit totalling $4,457.05 (Joint Book of Documents, Exhibit AR-2, tab 19).

III. THE ACT AND APPLICABLE PRINCIPLES

[15] Section 160 is a tax-collection tool that prevents taxpayers who have incurred a tax liability from transferring property to certain non-arm's length persons in an attempt to shield the property from the collection of a tax debt. When section 160 is successfully applied, a transferee becomes liable for the transferor's tax liability for the taxation year of the transfer, or any preceding year, to the extent that the fair market value of the property transferred exceeds the consideration given for the property.

[16] The relevant part of section 160 reads as follows:

160(1) Where a person has, on or after May 1, 1951, transferred property, either directly or indirectly, by means of a trust or by any other means whatever, to	**160(1)** Lorsqu'une personne a, depuis le 1er mai 1951, transféré des biens, directement ou indirectement, au moyen d'une fiducie ou de toute autre façon

(a) the person's spouse or common-law partner or a person who has since become the person's spouse or common-law partner,	à l'une des personnes suivantes :
	a) son époux ou conjoint de fait ou une personne devenue depuis son époux ou conjoint de fait;
(b) a person who was under 18 years of age, or	**b)** une personne qui était âgée de moins de 18 ans;
(c) a person with whom the person was not dealing at arm's length,	**c)** une personne avec laquelle elle avait un lien de dépendance,
the following rules apply:	les règles suivantes s'appliquent :
(d) the transferee and transferor are jointly and severally, or solidarily, liable to pay a part of the transferor's tax under this Part for each taxation year equal to the amount by which the tax for the year is greater than it would have been if it were not for the operation of sections 74.1 to 75.1 of this Act and section 74 of the *Income Tax Act*, chapter 148 of the Revised Statutes of Canada, 1952, in respect of any income from, or gain from the disposition of, the property so transferred or property substituted for it, and	**d)** le bénéficiaire du transfert et l'auteur du transfert sont solidairement responsables du paiement d'une partie de l'impôt de l'auteur du transfert en vertu de la présente partie pour chaque année d'imposition égale à l'excédent de l'impôt pour l'année sur ce que cet impôt aurait été sans l'application des articles 74.1 à 75.1 de la présente loi et de l'article 74 de la *Loi de l'impôt sur le revenu*, chapitre 148 des Statuts revisés du Canada de 1952, à l'égard de tout revenu tiré des biens ainsi transférés ou des biens y substitués ou à l'égard de tout gain tiré de la disposition de tels biens;
(e) the transferee and transferor are jointly and severally, or solidarily, liable to pay under this Act an amount equal to the lesser of	**e)** le bénéficiaire du transfert et l'auteur du transfert sont solidairement responsables du paiement en vertu de la présente loi d'un
(i) the amount, if any, by which the fair market	

value of the property at the time it was transferred exceeds the fair market value at that time of the consideration given for the property, and **(ii)** the total of all amounts each of which is an amount that the transferor is liable to pay under this Act (including, for greater certainty, an amount that the transferor is liable to pay under this section, regardless of whether the Minister has made an assessment under subsection (2) for that amount) in or in respect of the taxation year in which the property was transferred or any preceding taxation year, but nothing in this subsection limits the liability of the transferor under any other provision of this Act or of the transferee for the interest that the transferee is liable to pay under this Act on an assessment in respect of the amount that the transferee is liable to pay because of this subsection.	montant égal au moins élevé des montants suivants : **(i)** l'excédent éventuel de la juste valeur marchande des biens au moment du transfert sur la juste valeur marchande à ce moment de la contrepartie donnée pour le bien, **(ii)** le total des montants représentant chacun un montant que l'auteur du transfert doit payer en vertu de la présente loi (notamment un montant ayant ou non fait l'objet d'une cotisation en application du paragraphe (2) qu'il doit payer en vertu du présent article) au cours de l'année d'imposition où les biens ont été transférés ou d'une année d'imposition antérieure ou pour une de ces années. Toutefois, le présent paragraphe n'a pas pour effet de limiter la responsabilité de l'auteur du transfert en vertu de quelque autre disposition de la présente loi ni celle du bénéficiaire du transfert quant aux intérêts dont il est redevable en vertu de la présente loi sur une cotisation établie à l'égard du montant qu'il doit payer par l'effet du présent paragraphe.

[17] In *Livingston v. R.*, 2008 FCA 89 [*Livingston*] (at para. 17), the Federal Court of Appeal set out four conditions that must be satisfied to apply subsection 160(1):

> [17] In light of the clear meaning of the words of subsection 160(1), the criteria to apply when considering subsection 160(1) are self-evident:
>
> 1) The transferor must be liable to pay tax under the Act at the time of transfer;
>
> 2) There must be a transfer of property, either directly or indirectly, by means of a trust or by any other means whatever;
>
> 3) The transferee must either be:
>
> i. The transferor's spouse or common-law partner at the time of transfer or a person who has since become the person's spouse or common-law partner;
>
> ii. A person who was under 18 years of age at the time of transfer; or
>
> iii. A person with whom the transferor was not dealing at arm's length.
>
> 4) The fair market value of the property transferred must exceed the fair market value of the consideration given by the transferee.

IV. ISSUES

[18] In this appeal, the parties acknowledged that Mr. Vasilkioti transferred his 50% interest in the Property to his spouse, Ms. Vasilkioti, on July 4, 2012.

[19] Therefore, the remaining issues in this appeal are the following:

(i) Was Mr. Vasilkioti a tax debtor at the time of the transfer of his 50% interest in the Property to Ms. Vasilkioti, and more specifically, who bears the onus with respect to the Underlying Assessments?

(ii) If the Underlying Assessments are valid and correct, did Ms. Vasilkioti give consideration to Mr. Vasilkioti for the transfer of his 50% interest in the Property (in addition to the Admitted Consideration), and if so, what was the fair market value of such consideration?

V. POSITIONS OF THE PARTIES

A. The Appellant

[20] According to the Appellant, the Respondent had the onus to establish the validity and correctness of the Underlying Assessments, as the facts surrounding the tax debts are peculiarly and exclusively within the knowledge of the Minister. The evidence provided at the hearing by Ms. Abayaratna was not sufficient to establish the correctness of the Underlying Assessments. As the Minister did not satisfy her onus with respect to the Underlying Assessments, the appeal should be allowed.

[21] However, if the Court finds that the Underlying Assessments are valid and correct, the appeal should also be allowed because Ms. Vasilkioti gave consideration to Mr. Vasilkioti in exchange for the transfer of his 50% interest in the Property; this consideration was at least equal to the fair market value of that interest, namely $240,498. The consideration given by Ms. Vasilkioti consisted of all the funds loaned to Mr. Vasilkioti and Aegis over the years, which loans have never been repaid, and an agreement to provide support through future loans.

[22] As an alternative, the Appellant argues that she gave consideration to Mr. Vasilkioti totalling $226,706.53 in exchange for the transfer (which amount includes the Admitted Consideration), as evidenced by various documents adduced in evidence at the hearing, thus reducing Ms. Vasilkioti's liability under subsection 160(1) to $13,791.47.

B. The Respondent

[23] According to the Respondent, the Minister was justified to assess Ms. Vasilkioti under subsection 160(1), as the four requirements outlined in *Livingston* for a liability under section 160 are met, namely: (i) the 50% interest in the Property was transferred from Mr. Vasilkioti to Ms. Vasilkioti as of July 4, 2012 (not at issue in this appeal); (ii) the fair market value of the 50% interest in the Property as of July 4, 2012, being $240,498, exceeds the fair market value of the consideration given by Ms. Vasilkioti to Mr. Vasilkioti, which amounts to $50,492.05; (iii) Ms. Vasilkioti and Mr. Vasilkioti were married at the time of the transfer (not at issue in this appeal); and (iv) Mr. Vasilkioti was liable to pay tax

under the Act at the time of the transfer in the amount of $72,391.59 for the 2007, 2009, 2010 and 2011 taxation years as per the Underlying Assessments.

[24] The Respondent is of the view that the onus was not on the Minister to prove the validity and correctness of the Underlying Assessments, as the facts surrounding the tax debts were not peculiarly or exclusively within the knowledge of the Minister. Ms. Vasilkioti, as the executor of the estate of her late husband, had access to all relevant documents and should thus bear the onus with respect to the Underlying Assessments.

[25] However, if such onus was on the Minister, the Respondent submits that there is sufficient evidence on the record to establish the tax liability of Mr. Vasilkioti totaling $72,391.59 for the 2007, 2009, 2010 and 2011 taxation years. The Respondent is of the view that the T4 slips adduced in evidence are sufficient to give insight into why Mr. Vasilkioti was assessed under the Act, and therefore, the onus of establishing the validity and correctness of the Underlying Assessments was met. Additionally, the Respondent is of the view that Mr. Vasilkioti's letters to the CRA are not sufficient to demonstrate that the assessments confirming his tax debts are incorrect (Joint Book of Documents, Exhibit AR-2, tabs 50 and 51).

[26] Furthermore, according to the Respondent, Ms. Vasilkioti did not establish the existence of the various alleged loans to her husband or Aegis. In addition, even if these loans existed, they were not contemplated at the time of transfer of the interest in the Property, and thus, they cannot be considered as part of the consideration given by Ms. Vasilkioti under subsection 160(1).

[27] Finally, even if the Court were to find that the alleged loans existed and were contemplated at the time of transfer of the interest in the Property, their value was nominal since Ms. Vasilkioti expected to be repaid in the future by her husband and by Aegis.

VI. CONCLUSION

[28] For the following reasons, the appeal is allowed, with costs to the Appellant, and the assessment is vacated.

[29] The parties have until August 29, 2024 to reach an agreement on costs. If an agreement is not reached by that date, the parties must file their written submissions of no more than 10 pages with the Court no later than October 1, 2024.

VII. ANALYSIS

A. Was Mr. Vasilkioti a tax debtor at the time of the transfer of his 50% interest in the Property to Ms. Vasilkioti, and more specifically, who bears the onus with respect to the Underlying Assessments?

[30] For the following reasons, I find that the Respondent bears the onus to prove Mr. Vasilkioti's tax liability at the time of transfer to Ms. Vasilkioti of his 50% interest in the Property. Consequently, the Respondent has to show the correctness of the Underlying Assessments.

[31] Furthermore, for the following reasons, I find that the Respondent did not adduce sufficient evidence to prove the facts surrounding the tax liability of Mr. Vasilkioti at the time of transfer of his 50% interest in the Property. Therefore, I am not convinced, on a balance of probabilities, that Mr. Vasilkioti was a tax debtor at the time of the transfer. Hence, because one of the requirements for the application of subsection 160(1) is not met, the appeal shall be allowed.

(1) *The applicable rules in respect of the onus*

[32] As indicated by this Court in *Monsell v. The Queen*, 2019 TCC 5 [*Monsell*], the general rule is that a taxpayer "bears the onus of establishing that an assessment or reassessment is incorrect" (at para. 22). As an exception to that general rule, where the facts concerning the underlying assessment are exclusively or peculiarly within the knowledge of the Minister, the onus will then be shifted to the Minister to show the correctness of the underlying assessment. However, the Court has always taken the view that the usual burden should not be shifted too lightly when documents are available to the taxpayers.

[33] The applicable principles were summarized in *Mignardi v. The Queen*, 2013 TCC 67 (at para. 41), as follows:

> [41] I return now to the proposition that appears to flow from the *Gestion Yvan Drouin Inc.* case that the Minister bears the onus to prove the underlying tax liability in every appeal from a derivative liability assessment under subsection 160(1) or section 227.1 of the *ITA* or sections 323 or 325 of the *ETA*. I agree with respondent's counsel that such a conclusion is inconsistent with the decisions of the Supreme Court and Federal Court of Appeal to which I have referred. It is only where the facts concerning the underlying tax debt are exclusively or peculiarly within the knowledge of the Minister that the burden will be shifted. Each case will turn on its own facts. Although there may be situations

> where the tax liability of the original tax debtor is something that is solely within the knowledge of the Crown, more often a taxpayer will have access to that information from the original tax debtor. It should be recalled that one of the bases on which a person is assessed under those provisions is his or her relationship with the tax debtor, either as in this case as a director of the debtor corporation or as a party not dealing at arm's length with the tax debtor. As a result of this relationship, a taxpayer may very well already have or be able to obtain the information required to verify the existence or amount of the underlying liability.
>
> [Emphasis added.]

[34] This exception, that is, the shifting of the burden to the Minister to show the correctness of an assessment, exists to ensure fairness. For instance, in *Andrew v. R.*, 2015 TCC 1 (at para. 64), the Court decided that the burden should be shifted to the Minister because the transferee did not and could not obtain the information required to verify the existence or amount of the underlying tax liability. Further, in *Monsell* (*supra*), the Court also concluded that the exception was applicable since the transferee never had control or access to the transferor's tax records and, therefore, was not in a position to challenge the correctness of the underlying assessment (at para. 28). Furthermore, the fact that a taxpayer assessed under subsection 160(1) knew about the tax liability is irrelevant, as fairness requires that the taxpayer possess sufficient information to challenge the underlying assessment.

(2) *The onus is on the Minister to show the correctness of the Underlying Assessments*

[35] In the present appeal, although Ms. Vasilkioti was married to Mr. Vasilkioti for 51 years, the evidence shows that she had no knowledge of her husband's financial and tax affairs, as it was established that Mr. Vasilkioti took care of his own tax returns without any involvement from Ms. Vasilkioti. The evidence also shows that Mr. and Ms. Vasilkioti did not use the same accountant to prepare their respective tax returns.

[36] Ms. Vasilkioti obtained a B.A. in psychology and a master's degree in social work. Prior to her retirement in 2023, she had worked as a supervisor in a children's mental health centre for 25 years. Ms. Vasilkioti testified that she was not involved with Aegis and had never received a salary from Aegis. She had little knowledge of Aegis's financial situation and had no control over Aegis's finances.

[37] Although the evidence shows that, in 2014, Mr. Vasilkioti had shared with her that he had been assessed by the CRA for an amount of approximately $72,000, the

evidence also shows that Ms. Vasilkioti did not review Mr. Vasilkioti's income tax returns, and had not reviewed nor seen the various notices of assessment issued by the Minister to Mr. Vasilkioti.

[38] In addition, according to Ms. Vasilkioti's testimony, Mr. Vasilkioti had also shared with her that he was of the view that he did not have to file income tax returns for 2007, as he was not earning enough revenue to pay income taxes.

[39] Following the death of her husband, Ms. Vasilkioti testified that she received various boxes of documents from Aegis. Ms. Vasilkioti found therein two letters sent by Mr. Vasilkioti to the CRA and dealing with his tax liability, which letters were adduced in evidence (Joint Book of Documents, Exhibit AR-2, tabs 50 and 51):

(i) the first letter, dated April 27, 2015, was addressed to a CRA collections officer. In that letter, Mr. Vasilkioti explained that for 2009 and 2008, various amounts included in his income should have been included in Aegis's income, and amounts he received from Aegis should have been recorded as a repayment of shareholder's advances he made to Aegis; and

(ii) the second letter, dated May 24, 2015, was sent by registered mail to the Sudbury Tax Centre. In that letter, Mr. Vasilkioti referred to his 2007, 2008 and 2009 taxation years and stated that he did not receive any salary for these years, only pension income or benefits; that amounts included in his income from other payees should have been included in Aegis's income and not in his personal income; and that all amounts received from Aegis were to be treated as repayments of shareholder's advances he made to Aegis.

[40] While this Court has previously found that a transferee can easily access the necessary information to challenge an underlying assessment through their spouse, such as in *Ansems v. R.*, 2019 TCC 66 (at para. 11), Ms. Vasilkioti was not in that same position, as her husband passed away in 2016, that is, three years before the assessment at issue in this appeal was issued.

[41] Even considering the two letters found in Aegis's boxes and referred to above, Ms. Vasilkioti, who was a credible witness, testified that as an executor of her late husband's estate, she was not able to determine his tax liability for the 2007, 2009, 2010 and 2011 taxation years. In addition, Ms. Vasilkioti was only provided with copies of CRA internal documents called T-1 Case Printouts (Joint Book of

Documents, Exhibit AR-2, tabs 57, 58, 59 and 60) (which documents will be discussed below) a week prior to the hearing of this appeal.

[42] For these reasons, I find that Ms. Vasilkioti was not in a position to challenge the Underlying Assessments and that the Minister had the onus to show the correctness of the Underlying Assessments, as the facts surrounding the tax liability of Mr. Vasilkioti were peculiarly within the knowledge of the Minister. The fact that Ms. Vasilkioti was the executor of her late husband's estate does not change my conclusion.

(3) *The correctness of the Underlying Assessments*

[43] For the following reasons, I find that the evidence adduced at the hearing by the Respondent to show the correctness of the Underlying Assessments is not reliable. The assumptions of fact regarding the purported tax debts of Mr. Vasilkioti as found in the Reply to the Notice of Appeal are not reliable and seem erroneous, and therefore, the Respondent should have adduced additional reliable evidence in that respect. Without said reliable evidence, I find that the tax debts of Mr. Vasilkioti were not established by the Minister, on a balance of probabilities.

[44] The Reply to the Notice of Appeal contains assumptions in respect of Mr. Vasilkioti's tax debts. The Minister assumed that Mr. Vasilkioti had filed his tax returns for the 2007, 2009, 2010 and 2011 taxation years after the filing due dates, that his tax returns were assessed as filed, and that no notices of reassessment were issued for those years. Furthermore, the Minister made an assumption that Mr. Vasilkioti's tax debts as of May 10, 2019 amounted to $72,391.59 as set out in Schedule "A" attached to the Reply.

[45] At the hearing, Ms. Abayaratna testified about the tax debts of Mr. Vasilkioti. She testified to the fact that Mr. Vasilkioti did not serve notices of objection in respect of the Underlying Assessments.

[46] She also produced copies of internal documents prepared by the CRA called T-1 Case Printouts with respect to Mr. Vasilkioti's 2007, 2009, 2010 and 2011 taxation years (Joint Book of Documents, Exhibit AR-2, tabs 57, 58, 59 and 60). These documents were printed by Ms. Abayaratna on March 5, 2024, shortly before the hearing of the present appeal, at the request of counsel for the Respondent.

[47] According to these documents, in 2007, 2009 and 2010, most of Mr. Vasilkioti's income came from T4 earnings, and to a lesser extent from pension

income or benefits (Joint Book of Documents, Exhibit AR-2, tabs 57, 58, 59, 61, 62 and 63). For 2011, Mr. Vasilkioti's income was composed of pension income and benefits only (Joint Book of Documents, Exhibit AR-2, tabs 60 and 64). These T-1 Case Printouts also indicate that notices of assessment for all those years were issued on October 6, 2014 and that there was no reassessment:

(i) The T-1 Case Printout for 2007 (Joint Book of Documents, Exhibit AR-2, tab 57) shows that the assessment increased the reported income by approximately $6,000. Other changes were made by the CRA, including an additional social benefit repayment ($4,397). The total amount due was $21,666, which included interest of $6,271 and a penalty for late filing of $2,236. According to the T-1 Case Printout, the income earned by Mr. Vasilkioti was mostly from T4 earnings source, and also included Old Age Security ("OAS"), pension income ($5,952) and Canada Pension Plan ("CPP") benefits ($11,727). The T4 slips were produced in evidence (Joint Book of Documents, Exhibit AR-2, tab 61: MEC Holdings (Canada) Inc. ($26,640); Immobilier Granite Inc. ($24,122); Aegis ($0)).

(ii) The T-1 Case Printout for 2009 (Joint Book of Documents, Exhibit AR-2, tab 58) shows that the reported taxable income was reduced, and other changes were made by the CRA, including an additional social benefit repayment ($6,204). The total amount due was $41,095, which included interest of $8,256 and a penalty for late filing of $4,771. Most of the income earned by Mr. Vasilkioti was again from T4 earnings source (Joint Book of Documents, Exhibit AR-2, tab 62: MEC Holdings (Canada) Inc. ($168,367); Immobilier Granite Inc. ($12,164); Aegis ($1,309); AMP German Cannabis Group Inc. ($25,869)). Mr. Vasilkioti also received CPP benefits ($12,260) and OAS pension income ($6,204).

(iii) The T-1 Case Printout for 2010 (Joint Book of Documents, Exhibit AR-2, tab 59) shows that the reported taxable income was reduced, and other changes were made by the CRA, including an additional social benefit repayment ($1,320). The total amount due was $2,568, which included interest of $411 and a penalty for late filing of $313. Most of the income earned by Mr. Vasilkioti was again from T4 earnings source (Joint Book of Documents, Exhibit AR-2, tab 63: MEC Holdings (Canada) Inc. ($57,005)). Mr. Vasilkioti also received CPP benefits ($12,309) and OAS pension income ($6,222).

(iv) The T-1 Case Printout for 2011 (Joint Book of Documents, Exhibit AR-2, tab 60) shows that the total amount due was $683, which included interest of $80 and a penalty for late filing of $88. Mr. Vasilkioti's income was composed of pension income only, namely CPP benefits of $12,519 and OAS pension income of $6,368 (Joint Book of Documents, Exhibit AR-2, tab 64).

[48] The T-1 Case Printouts adduced in evidence show that the CRA made adjustments to income as reported by Mr. Vasilkioti, and also assessed penalties and interests, before issuing the notices of assessment for those years. Contrary to the assumptions found in the Reply, I find that the tax returns of Mr. Vasilkioti were not assessed as filed.

[49] Furthermore, a review of the T-1 Case Printouts shows that these documents contain errors and inconsistencies. The column "Provincial Tax" in Schedule "A" of the Reply refers to amounts of social benefit repayment calculated by the CRA as evidenced by the T-1 Case Printouts, and does not refer to an amount of provincial taxes owed by Mr. Vasilkioti. Also, under the column "Reported" in the T-1 Case Printouts, we find amounts of interest and penalties. As Ms. Abayaratna acknowledged during her testimony, these amounts were likely not "reported" by Mr. Vasilkioti in his income tax returns.

[50] Furthermore, Ms. Abayaratna testified that she did not review the actual tax returns filed by Mr. Vasilkioti, although she had access to these returns, and she did not review the notices of assessment issued to Mr. Vasilkioti in respect of the 2007, 2009, 2010 and 2011 taxation years.

[51] The Respondent argued that since Ms. Vasilkioti had the ability to get information as to the facts surrounding the tax debts of Mr. Vasilkioti but decided to adduce no evidence to challenge the Underlying Assessments, the Court should find that the Underlying Assessments were correct. According to the Respondent, Ms. Vasilkioti should have reached out to Ms. Knight (who was Aegis's sole employee and was the corporation's executive assistant) or Mr. Hambley (who was Aegis's accountant and bookkeeper) to help her make a determination as to Mr. Vasilkioti's tax liability, and should have called them to testify at the hearing.

[52] I do not agree with the Respondent. I find that the Respondent should have adduced in evidence copies of the income tax returns as filed by Mr. Vasilkioti because the Respondent had access to these returns. Ms. Vasilkioti testified that she had no knowledge of Mr. Vasilkioti's tax and business dealings, other than the fact

that he confided to her that he was assessed for taxes in 2014, as mentioned above. On the other hand, the Respondent had access to that information. Thus, I find that fairness dictates that the Respondent should have adduced more reliable evidence in respect of the tax debts of Mr. Vasilkioti, which the Respondent failed to do.

[53] Given the unreliable evidence adduced at the hearing by the Respondent in respect of the tax debts of Mr. Vasilkioti for the 2007, 2009, 2010 and 2011 taxation years, I find that, on a balance of probabilities, Mr. Vasilkioti's tax debts were not established by the Respondent. Consequently, for these reasons, the appeal shall be allowed.

B. If the Underlying Assessments are valid and correct, did Ms. Vasilkioti give consideration to Mr. Vasilkioti for the transfer of his 50% interest in the Property (in addition to the Admitted Consideration), and if so, what was the fair market value of such consideration?

[54] I could also allow this appeal on the basis that Ms. Vasilkioti gave consideration (including the Admitted Consideration) to Mr. Vasilkioti for the transfer of his 50% interest in the Property, in the form of funds she provided to Mr. Vasilkioti and Aegis as loans and advances, both before and after the transfer of the Property. The fair market value of this consideration was at least equal to the fair market value of the 50% interest in the Property at the time of transfer, namely $240,498.

[55] For the following reasons, I find that the consideration given by Ms. Vasilkioti for the transfer of the 50% interest in the Property, which includes both loans and advances made before the transfer and loans and advances made after the transfer upon the fulfilment of her promise to continue providing future support, arose from legal obligations requiring Mr. Vasilkioti to repay the various amounts owed to Ms. Vasilkioti, and did not arise from moral obligations.

[56] Ms. Vasilkioti testified that when her husband passed away in August 2016, the outstanding amount of the loans she had made to her husband and Aegis totalled approximately $279,000 (which amount included the Admitted Consideration). I find that Ms. Vasilkioti has met her burden of showing that the various loans were legally enforceable and were not only moral obligations between Mr. and Ms. Vasilkioti. Indeed, I find that Mr. Vasilkioti would never have transferred his 50% interest in the Property to Ms. Vasilkioti if the obligations to reimburse Ms. Vasilkioti had arisen only from moral obligations to repay her.

[57] Further, I find that Ms. Vasilkioti's testimony was credible and reliable, and she successfully established, on a balance of probabilities, the fair market value of said consideration at the time of transfer being equal to at least $240,498 (*Waugh v. Canada*, 2008 FCA 152, at para. 10).

(1) *Loans were legally enforceable and were consideration under subsection 160(1)*

[58] According to the Respondent, in this appeal, the various alleged loans are implausible given the length of time and the fact that no interest was ever charged, that no terms of repayment were established, and that the loans were for undefined amounts at undefined periods in the future.

[59] The Respondent referred to *Madsen v. Canada*, 2006 FCA 46 [*Madsen*], in which the Federal Court of Appeal stated that "[a] vague promise, such as in this case, to pay in the future, when the appellant had sufficient funds, does not constitute consideration at the time of transfer" (at para. 5). The Federal Court of Appeal also concluded in *Raphael v. Canada*, 2002 FCA 23 that a moral obligation to pay an amount is not sufficient consideration for purposes of subsection 160(1) (at para. 10).

[60] According to the case law, in order for a loan to be included in the calculation of the consideration for purposes of a transfer under subsection 160(1), it must create a legal obligation between the parties. As concluded by the Court in *Connolly v. The Queen*, 2016 TCC 139 [*Connolly*], advances and loans from a transferee to a transferor can constitute consideration under subsection 160(1), provided the transferor had a "legal obligation to reimburse", as opposed to a moral obligation to do so (at paras. 32–34).

[61] For the following reasons, I find that the consideration given by Ms. Vasilkioti for the transfer of her husband's 50% interest in the Property consisted of the various loans and advances made to her husband and to Aegis both prior to and after the transfer, and I find that these loans and advances constitute legally enforceable loans and not only moral obligations between Mr. and Ms. Vasilkioti.

[62] According to Ms. Vasilkioti's credible testimony, she convinced Mr. Vasilkioti to transfer his 50% interest in the Property to her, as she was not receiving any reimbursement from either her husband or Aegis and was feeling anxious about not being repaid. Ms. Vasilkioti testified that because Mr. Vasilkioti needed her continued financial support for Aegis's business and was indebted to her,

he agreed to transfer his 50% interest in the Property. She also testified that when Mr. Vasilkioti transferred his 50% interest in the Property to her, she agreed to continue supporting him in his business in the future. She testified honestly that at the time of the transfer, she did not think about future dates and future amounts, just that she would continue to support her husband on future loans and advances.

[63] In *Madsen*, the Federal Court of Appeal was examining the issue of whether consideration was given by the transferee at the time of transfer. In that case, the appellant argued that a subsequent transfer of property made after the transfer subject to subsection 160(1) was consideration given at the time of transfer, because she had promised to repay her husband "when she had sufficient funds", and that the second transfer, which occurred more than four years after the first transfer, was the fulfilment of that promise (at para. 3). Such is the context of the Federal Court of Appeal's statement, referred to by the Respondent, that a vague promise to pay cannot be consideration under section 160.

[64] However, in the present appeal, the facts as revealed by the evidence can be distinguished from the facts in *Madsen*. The evidence shows that Ms. Vasilkioti did make loans and advances over a long period (since 2002) to her husband and to Aegis, for use in Aegis's business. The evidence also shows that Ms. Vasilkioti intended to be repaid by her husband and Aegis when the business would be in a better financial situation, making these loans and advances legally enforceable obligations between them.

[65] Further, the evidence shows that shortly after the transfer, she provided her husband with additional funds by paying amounts owed by him or Aegis under various lines of credit. This fact establishes that the loans and advances made by Ms. Vasilkioti after the transfer of the Property were not made in accordance with a vague promise by Ms. Vasilkioti to continue to support her husband and Aegis in the future, similar to the vague promise made by the transferee to repay her husband in *Madsen*. Further, as mentioned above, the evidence shows that Ms. Vasilkioti, throughout a long period of time dating back to 2002, had supported her husband and his business by providing funds for use in Aegis's business as, according to Ms. Vasilkioti, Mr. Vasilkioti used to be successful in the past. Given the history as revealed by the evidence, and although Ms. Vasilkioti did not quantify the advances and loans for future support at the time of transfer, it was clear at the time of transfer that Ms. Vasilkioti would continue to support her husband and Aegis, as she always had since 2002. Given the past events showing her continuing support of her husband's business, and the documents adduced in evidence at the hearing, I find

that such a promise of future support was not vague or uncertain, and was fulfilled over the years.

[66] As concluded by the Court in *Konyi v. The Queen*, 2017 TCC 175 at paragraph 20:

> …consideration did not necessarily have to be given at the time of the transfer; it could have been given at a future date. This timing principle is consistent with the law of contracts in Canada, under which the consideration provided at the time the agreement is entered into or the promise given at that time to provide such consideration in the future constitutes genuine consideration….

[67] Although there were no written agreements between them and Ms. Vasilkioti did not charge interest, I am of the view that in family arrangements, like between spouses, a certain informality and a lack of documentation does not override the legitimacy of a loan arrangement (*Merchant v. The Queen*, 2005 TCC 161, at para. 22). Further, the lack of interest on a loan is not conclusive as to whether the loan is valid or enforceable (*Connolly*, *supra*, at para. 37).

[68] In addition, it is important to remember that documentary evidence is not always necessary, as it is well established that a verbal agreement is as valid as a written agreement. While documentary evidence is preferable, if the appellant is able to provide credible evidence of the existence of a verbal agreement that is legally enforceable, then they can refute the Minister's assumptions that there was no consideration paid in exchange for the transfer (*Connolly*, *supra*, at para. 30).

[69] The Respondent also argues that the significant length of time the loans remained outstanding is unsurmountable for the Appellant to pretend that the loans existed at the time of transfer, which situation differs from the case in *Connolly* (*supra*), where the loans remained outstanding for a few months only. In my view, this argument cannot stand. Unfortunately, Mr. Vasilkioti is no longer here to testify to corroborate Ms. Vasilkioti's testimony. However, as mentioned above, I accept Ms. Vasilkioti's credible testimony to the effect that over the years, she had made various loans and advances to her husband and Aegis for use in Aegis's business exclusively, although there was no written agreement between the spouses evidencing any of these loans; the amounts of these loans and advances did not bear interest, and she expected to be repaid when the business would be in a better position.

[70] Further, the Respondent argues that since the loans made prior to the transfer were not forgiven at the time of the transfer, they should not be included in the

consideration given by Ms. Vasilkioti at that time. For the following reasons, I do not agree with the Respondent's argument.

[71] Ms. Vasilkioti clearly testified that she had asked her husband to transfer his interest in the Property because she was worried about not being repaid. Therefore, at that time, she was already contemplating the possibility that she would not be repaid, but she did convince her husband to transfer his 50% interest in the Property to ensure her financial security. Ms. Vasilkioti also acknowledged that the various loans and advances owed by her husband were not forgiven at the time of transfer, but she also stated that she would have transferred his 50% interest in the Property back to her husband if he had repaid her in the future. Ms. Vasilkioti's statement that the loans and advances were not forgiven at the time of transfer seems to arise from her misunderstanding of legal concepts. Further, Ms. Vasilkioti testified that her husband was aware of her intention.

[72] Given the fact that, at the time of the transfer, Ms. Vasilkioti still had not received any reimbursement for past loans (dating back to 2002), she must have thought it was possible her husband would never pay her back for the loans and advances made over the years. I find that this implies that if her husband did not reimburse her, she would keep the Property in payment of the various loans and advances, which loans would then effectively be forgiven. Because Mr. Vasilkioti passed away in 2016, Ms. Vasilkioti kept the Property. I also took into account the fact that because of the lengthy period the loans were outstanding and because Ms. Vasilkioti kept the Property, I can conclude the loans and advances were effectively forgiven upon the transfer and should therefore be included in the consideration she gave at the time of transfer.

[73] For these reasons, I find that Ms. Vasilkioti provided consideration (including the Admitted Consideration) to Mr. Vasilkioti for the transfer of the 50% interest in the Property; this consideration includes both loans and advances made before the transfer and loans and advances made after the transfer upon the fulfilment of her promise to continue giving future support, which financial support she continuously provided her husband and Aegis over the years. I also find that the consideration provided arose from legal obligations for Mr. Vasilkioti to repay the various amounts owed to Ms. Vasilkioti, and did not arise from moral obligations.

(2) *Fair market value of the consideration at the time of transfer*

[74] At the hearing, Ms. Vasilkioti testified about the Admitted Consideration, which consisted of various cheques she issued to support her husband's business.

These cheques were made out to Mr. Vasilkioti, to Aegis, to Ms. Knight or to Scotiabank (Joint Book of Documents, Exhibit AR-2, tabs 1 to 19). More particularly, in respect of a deposit slip dated May 9, 2016 showing the deposit of a cheque for $6,000 to Aegis for the CRA (Joint Book of Documents, Exhibit AR-2, tab 13), Ms. Vasilkioti assumed it was because Mr. Vasilkioti was paying amounts owed to the CRA. She saw that document for the first time after Mr. Vasilkioti's death. Furthermore, Ms. Vasilkioti testified that she paid the outstanding balance of a line of credit owed to Scotiabank totalling $4,457.05, which line of credit she co-signed with Mr. Vasilkioti for exclusive use in Aegis's business (Joint Book of Documents, Exhibit AR-2, tab 19). She testified that she found out about the outstanding amount of this Scotiabank line of credit after her husband's death.

[75] As mentioned above, Ms. Vasilkioti testified that she gave consideration for a total of approximately $279,000 (which amount includes the Admitted Consideration of $50,492.05) to Mr. Vasilkioti over the years for the transfer of his 50% interest in the Property. However, in addition to documentation in respect of the Admitted Consideration, she was only able to find supporting documentation showing additional consideration totalling $176,214.48 (the "Additional Documented Consideration"). Ms. Vasilkioti testified that she co-signed with her husband various lines of credit over the years for the benefit of Mr. Vasilkioti and Aegis's business, but she was not able to provide further documentation to support additional consideration. She also testified that she did not use any funds from these line of credit facilities for her personal needs.

[76] I accept the evidence as adduced by Ms. Vasilkioti at the hearing. Given her testimony, together with the documentary evidence adduced at the hearing in respect of the Admitted Consideration and the Additional Documented Consideration, and taking into account the passage of time, I conclude that she had made loans and advances for approximately $279,000 to her husband and Aegis over the years.

[77] For these reasons, I find that, on a balance of probabilities, she had given to her husband consideration having a fair market value of approximately $279,000 for the transfer of her husband's 50% interest in the Property; that amount exceeds the fair market value of that interest, admitted by the parties to be of $240,498. Therefore, Ms. Vasilkioti is not liable to pay any amount under subsection 160(1) with respect to the transfer by her husband of his 50% interest in the Property.

[78] The Additional Documented Consideration consists of the following amounts:

(i) $30,000: around the time Aegis's financial difficulties started in 2002, Ms. Vasilkioti withdrew an amount of $30,000 from her Queensbury Securities account and lent the amount to her husband (Joint Book of Documents, Exhibit AR-2, tab 20) in order to support him in his business.

(ii) $122,986.48: on April 23, 2014, Ms. Vasilkioti converted the balance of $122,986.48 owed under the BMO line of credit (#1815) (which was secured by a mortgage on the Property registered on May 28, 2013—Joint Book of Documents, Exhibit AR-2, tab 54) into a more traditional mortgage against the Property (Joint Book of Documents, Exhibit AR-2, tabs 24, 25 and 55).

According to Ms. Vasilkioti, funds advanced under the BMO line of credit (#1815) were for Aegis's business exclusively. Payments under the BMO line of credit (#1815) and under the mortgage totalling $514 monthly were made exclusively by Ms. Vasilkioti: she would draw a cheque of $514 from her personal CIBC bank account (#6830) to be deposited into the BMO joint bank account (#9057) at the end of each month, from which the payments were then made to the bank. According to Ms. Vasilkioti, Mr. Vasilkioti never paid any amount owed under the BMO line of credit (#1815) as well as under the mortgage.

The evidence also shows that Ms. Vasilkioti paid all amounts due under the mortgage over the years (Joint Book of Documents, Exhibit AR-2, tab 47).

(iii) $23,228: Ms. Vasilkioti testified that, between April 2012 and March 2014, she deposited funds in the BMO joint bank account (#9057) by issuing various cheques or making transfers from her personal CIBC bank account (#6830) (Joint Book of Documents, Exhibit AR-2, tab 46).

These funds, totalling $23,228, were transferred for the benefit of Mr. Vasilkioti and Aegis, for the purposes of reimbursing amounts due under various lines of credit (including lines of credit #6218, #1823 and #1815) (Joint Book of Documents, Exhibit AR-2, tabs 27 to 33, 47, and 48).

> The review of the BMO bank statements (joint account #9057) (Joint Book of Documents, Exhibit AR-2, tab 48) shows that although the BMO joint bank account (#9057) was used to cover household expenses, it was also used to pay for the lines of credit and the mortgage. When Ms. Vasilkioti made a transfer from her personal CIBC bank account (#6830) to the BMO joint bank account (#9057), it is followed either on the same day or a couple of days after by a payment on a line of credit used in Aegis's business.

[79] The Respondent takes the view that we do not know who used the funds drawn from the various lines of credit. Further, the Respondent argues that, at the time of transfer, the Appellant did not establish the balance owing under the various lines of credit. The Respondent also argues that the tracing of the funds is not clear, in that sometimes there is a transfer made by Ms. Vasilkioti, followed by other withdrawals in addition to payments under the various lines of credit.

[80] I do not agree with the Respondent. As indicated above, I find Ms. Vasilkioti's testimony credible and reliable, which leads me to conclude that the various lines of credits were used for Mr. Vasilkioti's and Aegis's business, and not for her personal benefit. In addition, I accept Ms. Vasilkioti's testimony that she, and not her husband, was the one making the various payments on the lines of credit and on the mortgage.

[81] Finally, according to the Respondent, the Court should find that the consideration given by Ms. Vasilkioti on the transfer was nominal, as indicated in the Provincial and Municipal Land Transfer Tax Statements, which indicate that the total consideration for the transfer was $2 (Joint Book of Documents, Exhibit AR-2, tab 53). However, I do not agree with the Respondent as the consideration indicated in that type of document is not determinative of the fair market value of the consideration given on a transfer of property.

[82] Ms. Vasilkioti was not able to find documentation supporting the total amount of the loans and advances made over the years to Mr. Vasilkioti and Aegis for $279,000. However, as indicated by the Supreme Court of Canada in *Hickman Motors Ltd. v. Canada*, [1997] 2 S.C.R 336 (at para. 87), where the Act does not require supporting documentation, credible oral evidence is sufficient notwithstanding the absence of records. Here, regardless of the passage of time, Ms. Vasilkioti was able to retrieve documentation evidencing a large portion of the loans and advances she had made to her husband and Aegis over the years. I find that her testimony was credible and reliable. The Respondent did not adduce

evidence to show that Ms. Vasilkioti was not a credible or reliable witness, and this Court finds that she was a credible and reliable witness.

Signed at Montreal, Quebec, this 30th day of July 2024.

"Dominique Lafleur"

Lafleur J.

SCHEDULE A

Court File No. 2020-979(IT)G

TAX COURT OF CANADA

B E T W E E N:

MARILYN VASILKIOTI

Appellant

and

HIS MAJESTY THE KING

Respondent

AMENDED PARTIAL AGREED STATEMENT OF FACTS

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Counsel for the Respondent

FACTS

1. The Appellant is an individual resident in Canada.

2. During the relevant taxation years and until his passing on August 4, 2016, the Appellant was married to Frank Vasilkioti ("**Mr. Vasilkioti**").

3. Mr. Vasilkioti was the sole shareholder and director of Aegis Corporate Financial Services Limited ("**Aegis**").

4. In July 2008, the Appellant and Mr. Vasilkioti purchased the property located at 2A Ashland Avenue, Toronto, Ontario (the "**Property**").

5. The purchase price of the Property was $481,000.

6. There was no mortgage on the Property at the time of purchase.

7. The Appellant and Mr. Vasilkioti had equal and joint ownership of the Property until July 4, 2012.

8. On July 4, 2012, Mr. Vasilkioti transferred his 50% interest in the Property to the Appellant (the "**Transfer**").

9. The fair market value of the Transfer of Mr. Vasilkioti's 50% interest in the Property was $240,498.00.

10. The Appellant has held sole title of the Property since July 4, 2012.

11. By Notices of Assessment dated October 6, 2014, the Canada Revenue Agency (the "**CRA**") assessed Mr. Vasilkioiti for his 2007, 2009, 2010 and 2011 taxation years. A breakdown of Mr. Vasilkioti's tax debts, according to the Minister of National Revenue, are attached at Schedule "A".

12. By Notice of Assessment dated May 10, 2019 (the "**Assessment**") the CRA assessed Marilyn for $72,391.59.

13. By Notice of Confirmation dated March 3, 2020, the CRA confirmed the Assessment. In the Notice of Confirmation, the CRA acknowledged that Marilyn gave consideration to Mr. Vasilkioti in the amount of $50,492.05 (the "**Admitted Consideration**"), thus reducing the fair market value of the Transfer from $240,498 to $190,005.95.

14. The Admitted Consideration is set out in Schedule "B" attached, and is comprised of the following amounts:

    (i) personal cheques to Mr. Vasilkioti;

    (ii) personal cheques to Judy Knight, an employee of Aegis;

    (iii) personal cheques to Aegis; and

(iv) a payment to Mr. Vasilkioti's Scotia Line of Credit to settle his debt after his death.

15. The supporting documentation for the Admitted Consideration is at Tabs 1 to 19 of the Joint Book of Documents.

16. The Appellant has held sole title of the Property since July 4, 2012.

Amended the 27th of March, 2024.

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SCHEDULE "A"

Taxation Year	Federal Tax	Provincial Tax	Late-filing Penalty	Interest	Total
2007	$5,645.53	$4,397.70	$2,236.91	$9,251.29	$21,531.43
2009	$21,863.25	$6,204.00	$4,771.43	$14,292.29	$47,130.97
2010	$523.41	$1,320.45	$313.46	$788.07	$2,945.39
2011	$347.10	$168.76	$87.70	$180.24	$783.80
TOTAL	**$28,379.29**	**$12,090.91**	**$7,409.50**	**$24,511.89**	**$72,391.59**

SCHEDULE "B"

Detailed Breakdown of the Admitted Consideration

1. Personal cheques from the Appellant to Mr. Vasilkioti

Date	Amount
September 30, 2010	$500.00
January 7, 2011	$500.00
February 23, 2012	$10,000.00
March 27, 2012	$5,000.00
May 16, 2012	$1,200.00
October 30, 2012	$5,000.00
February 4, 2013	$6,500.00
June 3, 2013	$285.00
April 28, 2014	$850.00
July 14, 2014	$2,500.00
August 17, 2015	$200.00
April 15, 2016	$450.00
May 9, 2016	$6,000.00
July 15, 2016	$250.00
TOTAL	**$39,235.00**

2. Personal cheques from the Appellant to Judy Knight, an employee of AEGIS Ltd.

Date	Amount
February 17, 2015	$1,609.00

March 2, 2015	$1,609.00
TOTAL	**$3,218.00**

3. Personal cheques from the Appellant to AEGIS Ltd.

Date	Amount
April 20, 2015	$900
September 27, 2016	$2,682.00
TOTAL	**$3,582.00**

4. Payment from the Appellant to Scotia Line of Credit

Date	Amount
August 15, 2016	$4,457.05
TOTAL	**$4,457.05**

CITATION:	2024 TCC 101
COURT FILE NO.:	2020-979(IT)G
STYLE OF CAUSE:	MARILYN VASILKIOTI v. HIS MAJESTY THE KING
PLACE OF HEARING:	Toronto, Ontario
DATES OF HEARING:	March 26 and 27, 2024
REASONS FOR JUDGMENT BY:	The Honourable Justice Dominique Lafleur
DATE OF JUDGMENT:	July 30, 2024

APPEARANCES:

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Counsel for the Respondent:	Christopher Ware

COUNSEL OF RECORD:

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