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Mistissini, February 14, 2008

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This letter will serve to describe the basis upon which the Cree School Board will determine taxable housing benefits for employer sponsored housing for taxation year 2007.

The Cree School Board will establish the value of taxable housing benefits based upon the study commissioned by the Board concerning the average rents charged to local residents by the local Cree First Nations. In addition to the costs therein determined an amount will be added which reflects the average user fee charged to local residents residing in community provided rental housing units and a further amount shall also be added which reflects the average hydro electricity cost paid by the Cree School Board for employer sponsored housing units.

These benefits have been established for two classes of occupation. One relating to large units which include units which are generally deemed to be separate housing units and the other for small units which includes apartments and like units with multiple dwellings.

The taxable benefits for each of these classes of units will be determined as follows:

	Large	Small
Average Monthly Community Rental Charge	\$316.00	\$312.00
Average Monthly User Fees charged to local occupants	\$36.00	\$36.00
Average Monthly Electricity Charges	\$155.00	\$103.00
Total Monthly Average Taxable Benefit	\$507.00	\$451.00
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The taxable benefits so determined shall be reduced by the actual rent paid by the concerned employees to the Cree School Board.

This method of determination and the actual determinations described herein have been reviewed with you and your representatives in December of 2007 and have been accepted by the NQTA-CSQ as an appropriate method for determination of these taxable benefits and are deemed to be fully in conformity with the Income Tax Act.

Yours Truly,

Matthew Rabbitskin

Director of Finance and Administrative Services