

# Cheryl A. Gibson, Q.C., F.C.P.A., F.C.A. Counsel



Counsel

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## Overview

As former head of Dentons' Edmonton Tax Group, Cheryl practises in numerous facets of taxation law. She has extensive experience in the resolution of income tax and GST disputes including criminal tax evasion matters and focuses on getting results in a timely and efficient manner. Cheryl also plans and implements tax-driven corporate reorganizations and the establishment of trusts. She advises on pension matters and has prepared opinions on numerous income tax and GST topics.

## Areas of focus:

### Tax Dispute Resolution

- At all stages including Audit, Objection, Appeal to Tax Court of Canada, Appeal to Federal Court of Appeal of Canada
- Aboriginal
  - taxation of business on/off reserve
  - taxation of individuals on/off reserve
  - taxation issues, structuring of business projects
- Employees
  - taxable benefits including auto benefits, living allowances, share options and loans
  - deductibility of travel expenses
- Shareholders
  - taxable benefits including auto benefits, home offices and loans
- Income
  - timing of income inclusions

- calculation of income
- capital gain versus income gain
- Expenses/Credits
  - timing of deduction
  - business versus personal
  - auto and living allowances paid to employees
  - management fees
  - salaries to family members
  - donations
  - Alberta royalty tax credits
  - personal services business  
specified investment business
  - capital gains deduction
  - RRSP issues
  - business promotion/advertising
  - capital cost allowance
- Corporate Tax Planning and Implementation
  - tax deferred rollovers (s.85, 86, 51, 97)
  - butterfly transactions
  - pipeline transactions
- Large Corporation Tax
- Collection by Canada Revenue Agency
  - waiver penalties and interest
  - seizures of property
  - payment programs
- Independent Contractor versus Employee Status
  - medical doctors
  - caregivers
  - oilfield services
- Resident Versus Non-Resident of Canada
- Transfer pricing
  - management fees
  - overhead charges

- Director Liability
  - source deductions
  - GST
  
- GST
  - internet sales
  - input tax credit claims
  - cross-border sales
  - municipalities
  - charities
  
- Losses
  - partnership losses
  - bad debts
  - allowable business investment losses
  - determination of loss
  - application of losses to offset income
  
- Estate Planning
  - trusts, including alter-ego and spousal trusts
  
- Pensions
  - pension plan administrator issues and employer issues
  
- Criminal Tax Evasion
  - under-reported income
  - over-reported income
  - shareholder appropriations from corporations
  - search and seizures by Canada Revenue Agency
  - offshore entities
  
- Tax Opinions
  - tax status of entities
  - tax status of transactions
  
- Voluntary Disclosures
  - use of Canada Revenue Agency Voluntary Disclosure Program to File or Correct Income Tax or GST Returns to Prevent Application of Criminal and/or Civil Penalties

## **Arbitration**

- arbitration of sale of auto dealership

- arbitration of dissolution of accounting partnership

## **Business Structure/Tax Planning**

- Trusts
  - Discretionary
  - Spousal
  - Alter Ego
- Ownership/Transfers of Privately held Corporations
- Joint Venture Structures
- Partnership Structures
- Capital Gains Deduction
- Qualified Farm Property
- Qualified Small Business Corporate Shares
- Capital Tax
- Professional Corporations
- Athlete Trusts
- Share Options
- Control of Corporations
- Credit and Proofing of Assets
- Amalgamations
- Dissolutions
- Winding-up
- Qualified RRSP Investments
- Employee Share/Bonus Agreements
- Donation of Property
- Tax Year-Ends
- Management Fee Contracts
- Retirement Compensation Arrangements
- Principal Residence
- Donation of Services
- Registration of Charities
- Business Activities of Charities and Not-for-Profit Organizations
- Aboriginal Business Structures
- Pension Plan Reporting

- Sale of Private Corporation Shares
- Sale of Private Corporation Assets
- GST
  - medical/dental practices
  - internet sales
  - cross-border deals
  - municipalities
  - public service bodies
  - charities
  - input tax credit claims
  - real property sales
  - shareholder benefits
  - employee benefits
- Capital Gain Reserves
- Small Business Deduction
  - associated corporations
  - large corporation tax
- Immigration to Canada
- Emigration from Canada
- Transfer Pricing
- Inuvialuit Business List Applications

## Recognition

First recognized in 2011, Cheryl has been commended for her extensive knowledge and experience in a variety of respected publications, including:

- *The Best Lawyers in Canada: Tax Law*
- *The Canadian Legal Lexpert Directory: Corporate Tax*
- *Lexpert Special Edition - Canada's Leading Lawyers: Corporate*
- *International Tax Review Women In Tax Leaders*
- *International Tax Review Tax Controversy Leaders (Canada)*
- *Martindale-Hubbell: BV Distinguished Peer Review Rating*

## Honors and Awards

- Recognized by *Best Lawyers* as "Lawyer of the Year" in Tax Law, Edmonton, 2014
- Received distinction and recognition as Queen's Counsel in 2012
- Fellow of the Institute of Chartered Accountants of Alberta, 2002

## In the Media

- Featured in "FINA Aquatics World Magazine, The Best of 2016"
- Featured in "Stolen Glory, 1976 Olympic Games in Montreal", with TSN, Rick Westhead, July 2016
- Featured in "CANDID: Cheryl Gibson FCPA, FCA, QC", *Dividends*, Summer 2016
- Quoted in "Company's 'about face' on appeals fails with Tax Court", Article by Jennifer Brown, *Canadian Lawyer Magazine*, April 15, 2013
- Quoted in "Court rejects challenge to transfer pricing information request", Article by David D. Stewart, *Tax Notes International*, April 1, 2013

## Insights

- "Volume 1, No 1. Tax Controversies & Disputes", *The Canadian Institute, Business Information in a Global Context*, September 2016
- "The Canada Revenue Agency's Voluntary Disclosure Program: Current Processing Issues ", *Canadian Tax Litigation*, July 12, 2013
- "Provincial Income Allocation: Salaries and Wages to Include All Taxable Benefits", *Canadian Tax Litigation*, April 15, 2013
- "Tax Court of Canada Appeal of Large Corporation Thwarted by Wording of Objection", *Canadian Tax Litigation*, April 10, 2013
- "Foreign-based Requirement Under Section 231.6 of the *Income Tax Act* Upheld by the Federal Court", *Canadian Tax Litigation*, March 22, 2013

## Activities and Affiliations

- President, Swimming Nation Canada
- Appointed to the World Anti-doping Agency (WADA) Finance and Administration Committee (January 1, 2014)
- Governor, Canadian Tax Foundation
- Member, Merit Review Committee of the Institute of Chartered Accountants of Alberta
- Member, Institute of Chartered Accountants of Alberta
- Member, Canadian Institute of Chartered Accountants
- Member, Canadian Bar Association
- Member, Law Society of Alberta
- Member, Canadian Tax Foundation
- Member, Edmonton Tax Lawyers and Accountants Discussion Group

# Community Involvement and Pro Bono

## Athletics

- Inducted into the Swim Alberta Hall of Fame
- Olympic Silver Medalist, 1976
- Canadian Female Athlete of the Year, 1977
- Commonwealth Games Gold Medalist, 1978, 1982
- Member, Sponsor Committee, 1996 World Figure Skating Championships
- YWCA Women of Distinction Award, 1998
- Co-chair, Edmonton Swimming World Cup Series, 1998, 1999
- Co-chair, Edmonton bid for the 1999 World Short Course Swimming Championships
- Vice-Chair, Organizing Committee for 2002 COA Olympic Congress
- Inductee, Alberta Sports Hall of Fame
- Inductee, Edmonton Sports Hall of Fame
- Inductee, Canadian Swimming Hall of Fame
- Inductee, B.C. Swimming Hall of Fame

## Teaching Roles

- Lecturer, Income Tax courses for the Institute of Chartered Accountants of Alberta
- Lecturer, Legal Education Society of Alberta
- Speaker, Canadian Bar Association

## Volunteer Work

- Chairman and President, Swimming Alberta
- Member, World-Anti Doping Agency Committee (Finance and Administration)
- Member, Canadian Olympic Committee (Audit, Finance and Risk Management)
- Director, Swimming Natation Canada, 2012-2013
- Chair, Audit and Finance Committee, Swimming Natation Canada, 2012-2013
- Governor, Canadian Tax Foundation, 2011 to present
- Member, Program Policy Committee, Swimming Natation Canada, 2011-2012
- Governor, United Way Alberta Capital Region, 2006 to 2012
- Member, Finance Committee, Swimming Natation Canada, 2004-2010
- Member, Maple Leaf Athletic Club Women's Auxiliary, 2006-2007
- Governor, Chartered Accountants Education Foundation, 1998-2001

- Member, Canada Customs and Revenue Agency Appeals Advisory Committee, 2000-2002
- Co-chair, FINA Swimming World Cup Edmonton, 1998, 1999
- Vice-Chair, Canadian Olympic Congress Organizing Committee, 2002
- Director, Swimming Natation Canada, 1983-1993
- Member, Technical Committee, Alberta Sport Council, 1991-1995
- Inductee, Canada Sports Hall of Fame, Canadian Swimming Hall of Fame, Alberta Sports Hall of Fame, B.C. Sports Hall of Fame and Canadian Olympic Hall of Fame

## Presentations

- Presenter, "Dotting the "I"s and Crossing the "T"s" Tax Assessment Prevention Strategies", Edmonton CPA Club
- Moderator, "Farming Taxation, with an Emphasis on Farm Succession"; "Small Business Deduction Planning", 2017 Prairie Provinces Tax Conference
- Presenter, "Tax Disputes and Litigation: Tips and Traps for Planners", Canadian Tax Foundation 68th Annual Tax Conference
- Presenter, "The Art of Resolving Tax Disputes", 2011 Prairie Provinces Tax Conference
- Presenter, "A Structured Approach to Dealing with Canada Revenue Agency Auditors", 2005 CICA National Tax Conference
- Presenter, "Strategies for Reducing the Risk of a Civil Penalty Assessment", 2001 Prairie Provinces Tax Conference

## Areas of focus

### Practices

- Business Structures and Tax Planning
- Corporate Taxation
- Estate and Trust Planning
- Executive Compensation
- Individual Taxation
- Litigation and Dispute Resolution
- Mergers and Acquisitions
- Pensions and Retirement Plans
- Structuring of Asset Ownership
- Succession Planning including Business Owners
- Tax
- Tax Audit Representation
- Tax Litigation and Dispute Resolution



- Taxation in Mergers and Acquisitions
- Transfer Pricing
- Trusts, Estates and Wealth Preservation

## Industry sectors

- Private Equity

## Education

- University of Toronto, 1989, JD
- Arizona State University B.Sc. (Cum Laude), 1982
- Chartered Accountant, 1986
- Fellow of the Institutes of Chartered Accountants of Alberta, 2002

## Admissions and qualifications

- Alberta, 1991