

E

**Example of nominal value:**

1) A school organizes a spaghetti dinner for a 60\$ charge. The caterer values the plate at 7\$. The value of the plate must not exceed the lesser of :

a. 50\$

b. 10% of 60\$ or 6\$

if a tax receipt is to be issued.

B is the lower amount and the value of the benefit received, being :

2) Same example but the caterer values the plate at 7\$.

Therefore, 7\$ exceeds the lesser of A( 50\$) and B(6\$) and no tax receipt is issued.

N.B.: Limit A (50\$) will rarely be used in our schools.

er values the plate at 5\$.

5\$, does not exceed it, therefore a tax receipt may be issued to the participant in the amount of **55\$**

ceipt can be issued to the participants at all if the activity is held.

( 60\$ - 5\$).