



## Steve Suarez

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[Business Tax](#)

[International Tax](#)

[Tax Disputes & Litigation](#)

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Steve Suarez is a partner in the Toronto office of Borden Ladner Gervais LLP. He works exclusively in the income tax area, focusing on mergers and acquisitions, inbound & outbound investment, corporate restructurings and audit management and tax dispute resolution, with particular focus on the energy and natural resources sector.

He writes and speaks frequently on taxation matters and is active in numerous Canadian and international tax organizations. He is the founder of Business Tax Canada, a website devoted to Canadian tax issues of interest to non-resident businesses and investors, and created and maintains [www.miningtaxcanada.com](http://www.miningtaxcanada.com), a website devoted to taxation issues of relevance to the mining community.

Steve is the Co-Chair of the Canadian Chamber of Commerce Economics & Taxation Committee, a Councillor of the Canadian Branch of the International Fiscal Association, and a member of the Taxation Committee of the Mining Association of Canada. He is listed as a leading tax practitioner in various international and Canadian directories of legal advisors.

Steve is a member of the Law Society of Ontario, admitted to the bar of New York, and on the Roll of Solicitors (England & Wales).

## Experience

- Represented **Northland Power Inc.** and its affiliates on the acquisition, development, construction, debt and equity financing of the \$750 million, 250 MW Oneida battery storage project.
- Represented **Pan American Silver Corp.** in its joint US\$4.8 billion acquisition, with Agnico Eagle Mines Limited, of Yamana Gold Inc.
- Acted for **Capital Power Corporation** (TSX:CPX) in connection with its public offering of \$350 million green 7.95% Fixed-to-Fixed Rate subordinated notes under a base shelf prospectus, as supplemented by a prospectus supplement.
- Acted as Counsel for the **Canadian Chamber of Commerce**, intervening before the Supreme Court of Canada in *Deans Knight Income Corporation v His Majesty the King*.
- **Loblaw Companies Limited**, on the \$845 million acquisition by its wholly-owned subsidiary Shoppers Drug Mart of Lifemark Health Group.
- **Sterling Capital Brokers** in its merger with Luedey Consultants Inc. to become one of the largest independent employee-owned benefit consulting firms in Canada.
- **Epiroc Canada Holding Inc.**, a subsidiary of Epiroc Rock Drills AB, in its acquisition of 100% of MineRP Holdings Inc. from Dundee Precious Metals Inc. (TSX: DPM).
- **BNY Mellon Wealth Management**, Advisory Services, Inc. in its sale to Guardian Capital Group (TSX: GCG).
- **SterlingCapitalBrokers Ltd.** acquired all of the issued and outstanding shares of Riverview Insurance Solutions Inc.
- **Virtu Financial** (NASDAQ: VIRT), a leading provider of financial services and products that leverages cutting-edge technology, in its sale of MATCHNow marketplace to Cboe Global Markets.
- **Canadian Premier Life Insurance Company** in its acquisition of Gerber Life Insurance Company's Canadian insurance business from U.S.-based Western & Southern Financial Group.
- **Berkshire Hathaway Energy Company (BHE)**, in its indirect share purchase acquisition of the Montana Alberta Tie-Line from Enbridge Inc. for an approximate purchase price of \$200M.
- **Atlas Copco AB** on its divisive reorganization and spin-out of Epiroc AB.
- **HollyFrontier Corporation** in connection with its acquisition of Petro-Canada Lubricants Inc. from Suncor Energy.
- **Health Care REIT** in connection with its \$1-billion acquisition of HealthLease Properties REIT.
- **Ridley Inc.** in its acquisition by way of plan of arrangement by Alltech, Inc.
- **Cynapsus Therapeutics Inc.** in connection with its going-private transaction by way of plan of arrangement involving Sunovion Pharmaceuticals Inc.
- **The DOW Chemical Company** in connection with the sale of its ownership interest in MEGlobal to EQUATE Petrochemical Company K.S.C. (EQUATE).
- **JLL Partners** in connection with its acquisition of Patheon Inc. and concurrent combination with Royal DSM.
- Agents (co-led by RBC Capital Markets and TD Securities Inc.) in the offering of senior unsecured debentures, Series G of Cameco Corporation.
- **George Weston Limited** in connection with its issuance of senior unsecured notes.
- **Dominion Diamond Corporation** (formerly Harry Winston Diamond Corporation) in connection with its acquisition of the Ekati diamond mine from BHP Billiton Canada Inc.
- **Parrish & Heimbecker Limited** in its acquisitions of Weyburn Inland Terminal Ltd., Thirdcoast Limited and Dover Industries Limited.
- **Softchoice Corporation** in connection with its going-private transaction by way of plan of arrangement involving Birch Hill Equity Partners.
- **North American Energy Partners Inc.** in connection with the sale of its piling division to Keller Group plc.

- **Eldorado Gold Corporation** in its acquisition of European Goldfields Limited.
- **London Stock Exchange Group plc** in its proposed merger of equals with TMX Group Inc.
- **Inco Limited** on its proposed merger with Phelps Dodge Corporation and subsequent acquisition by Companhia Vale do Rio Doce.
- **Placer Dome Inc.** in the unsolicited offer by Barrick Gold Corporation and resulting negotiated merger.
- **BCE Inc.** in the formation of Bell Globemedia with The Thomson Corporation and The Woodbridge Company Limited.
- **Adolph Coors Company** on its merger with Molson Inc.
- **Walter Energy, Inc.** in its acquisition of Western Coal Corp.
- **The Seagram Company Ltd.** in its acquisition by Vivendi.
- **Magna International** in the going-private transactions of its publicly traded subsidiaries, Tesma, Decoma and Intier Automotive, and in its spin-out of MI Developments Ltd.
- **CanWest Global Communications Corp.** in its acquisition of Alliance Atlantis Inc.
- Acted for **Capital Power Corporation** (TSX:CPX) in connection with its public offering of \$350 million green 7.95% Fixed-to-Fixed Rate subordinated notes under a base shelf prospectus, as supplemented by a prospectus supplement.

## Insights & Events

- Author, "The increasing capital gains inclusion rate: Think first, (maybe) act later", BLG Article, April 2024
- Author, "Canada's 2024 Federal Budget: Update on green investment tax credits", BLG Article, April 2024
- Author, "The patent box comes to Canada: Government announces consultation on adopting IP tax incentive program", BLG Article, February 2024
- Author, "Scientific research and experimental development: Government of Canada announces consultation on tax incentives", BLG Article, February 2024
- Author, "Deadline for Green Investment Tax Credit submissions fast approaching", BLG Article, January 2024
- The future of Canadian energy: A review of 2023's top energy issues and what to expect in 2024, BLG Perspective, January 2024
- Author, "Fix announced for "government assistance" tax problem regarding low-interest loans", BLG Article, November 2023
- Author, "2023 Fall Economic Statement – Tax measures", BLG Article, November 2023
- Co-author, "[Opinion: The Digital Services Tax is not worth a trade war with the U.S.](#)", Financial Post, November 2023
- Author, "Canada's tax regime weighs on the economy – if not now, when do we reform it?", Globe & Mail, October 2023
- Author, "Court orders delivery of tax planning memo prepared by accountants to CRA", BLG Article, September 2023
- Co-Author, "Deeper Into the Knight: Exploring Deans Knight and Its Effects on the Canadian GAAR," Tax Notes International, September 2023
- Author, "8 strategies for bridging the value gap between M&A buyers and sellers", BLG Article, September 2023
- Author, "'Government Assistance': Recipient Beware", BLG Article, July 2023
- Author, "[Implications of Supreme Court's decision in Deans Knight Income Corp. v. Canada](#)", [Law360 Canada, June, 2023](#)
- Author, "Deans Knight: The case for rethinking GAAR amendments", BLG Article, June 2023

- Author, "Supreme Court of Canada issues much-anticipated decision on GAAR", BLG Article, May 2023
- Author, "Deadline for GAAR amendment submissions fast approaching", BLG Article, May 2023
- Author, "[Tax Incentives Can Shift Canada's Green Economy Out of Neutral](#)," Bloomberg Tax, March 2023
- Author, "Avoiding employee vs contractor disputes", BLG Article, October 2022
- Author, "CRA guidance issued on new critical minerals exploration tax credit", BLG Article, October 2022
- Author, "CRA transfer pricing Memoranda on downward transfer pricing adjustments", BLG Article, September 2022
- Speaker, "Legal Implementation in Canada", Pillar Two Symposium, Canadian Tax Foundation, July 27, 2022
- Author, "What Will Deans Knight Tell Us About GAAR?," Perspectives on Tax Law & Policy, June 2022
- Author, "Supreme Court of Canada grants leave to appeal in Deans Knight", BLG Article, March 2022

## Beyond Our Walls

### Professional Involvement

- Co-Chair, Economic & Taxation Policy Committee, Canadian Chamber of Commerce
- Councillor, Canadian branch of International Fiscal Association
- Co-chair, Toronto Centre Canada Revenue Agency and Tax Professionals Consultation Group
- Special Advisor, taxation committee of the Mining Association of Canada
- Member, Business at OECD Committee (BIAC)
- Past Chair, Tax Section of the Canadian Bar Association (Ontario)

## Awards & Recognitions

- Recognized in 2024 edition (and since 2023) of *The Best Lawyers in Canada®* (Tax Law).
- Recognized in the 2024 (and since 2016) edition of *Chambers Canada — Canada's Leading Lawyers for Business* (Tax (Nationwide)).
- Recognized in the 2024 (and since 2015) edition of *Chambers Global — The World's Leading Lawyers for Business* (Tax).
- Recognized in the 2024 (and since 2014) edition of *The Canadian Legal Lexpert Directory* (Corporate Tax)
- Recognized as Leader in the 2023 edition of *ITR World Tax - World Tax Practitioners*.
- Recognized as one of the world's leading practitioners in the *Who's Who Legal: Corporate Tax 2023* report
- Recognized in the 2023 and 2021 editions of *Lexpert Special Edition: Finance and M&A*
- Recognized as a Global Leader in the 2023 edition (and since 2014) of *Who's Who Legal: Canada* (Corporate Tax Advisory, Corporate Tax Controversy) and as a National Leader in the 2022 edition of *Who's Who Legal: Canada* (Corporate Tax).
- Recognized in the 2022 edition of *IFLR1000 - Expert Guides - Guide to the World's Leading Tax Advisers - Tax*.
- Recognized in the 2022 (and 2016-2018) edition of *Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada* (the Lexpert/ALM 500) (Corporate Tax).
- Recognized in the 2020 edition of *World Tax* (EG Tax Leading Advisor).
- Recognized in the fifth annual edition of the *Best Lawyers: Global Business Edition*.

- Recognized in the 2020 edition of *Who's Who Legal – Thought Leaders* (Corporate Tax - both Advisory and Controversy practice areas).
- Recognized as a leading Canadian lawyer in the 2019 (and since 2015) editions of the *Lexpert®/Report on Business Special Edition on Global Mining*.
- Recognized in the 2019 edition (and since 2015) of the *Lexpert®/ROB Special Edition – Canada's Leading Corporate Lawyers*.
- Recognized in the 2018 (and since 2016) edition of *The Legal 500 Canada (Tax)*. Previously recognized in 2015 for Corporate Tax.
- Selected by peers for inclusion in the 2022 (and since 2015) editions of *The Best Lawyers in Canada®* (Tax Law).
- Recognized in the 2018 edition of *Who's Who Legal — The International Who's Who of Business Lawyers* (Corporate Tax — both advisory and controversy practice areas).
- Recognized as a Corporate Tax by *International Tax Review*.

## Bar Admission & Education

- Ontario, 1990
- New York, 1993
- Roll of Solicitors (England & Wales), 1994
- MBA, Ivey School of Business, University of Western Ontario, 1994
- JD, University of Toronto, 1988

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As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 725 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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