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CCPERB Perturbed

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Fair Market Value in the Canadian Cultural Property Export Review Board's 2020 *Guide for Monetary Appraisals*¹

LORYL MACDONALD

Changes in how the Canadian Cultural Property Export Review Board (CCPERB) interprets “fair market value” have undermined archives’ ability to acquire certified cultural property. In November 2020, CCPERB approved the revised *Guide for Monetary Appraisals* (the Guide) that changed the methodology used to justify the appraised fair market value of archival fonds.² CCPERB’s new approach to monetary appraisal is not in keeping with the intent and spirit of the Canadian cultural property program established 40 years ago, and it has already had a deleterious effect on archives’ ability to preserve important collections.

Background

The Canadian cultural property program has played an important role in preserving Canada’s documentary heritage. In 1977, Canada passed a comprehensive piece of legislation, the *Cultural Property Export and Import Act* (CPEIA),³

1 This communication examines the recently released *Guide for Monetary Appraisals* (November 2020), published by the Canadian Cultural Property Export Review Board, and its implications for archival institutions.

2 Canadian Cultural Property Export Review Board, *Guide for Monetary Appraisals* (n.p.: Canadian Cultural Property Export Review Board, 2020), <https://ccperb-cccebc.gc.ca/en/resources/guide-for-monetary-appraisals.pdf>. The new CCPERB guidelines were circulated in July 2020 and approved in November 2020.

3 *Cultural Property Export and Import Act*, RSC 1985, c.-51.

to implement its obligations under UNESCO's 1970 *Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property*.⁴ While CPEIA was introduced both to preserve Canadian national heritage and to protect the legitimate interests of foreign states in preserving their cultural property heritage, the legislation also created new tax incentives to offset the negative impact that might result from the introduction of export controls on cultural property.⁵ Indeed, one core intent of creating and passing CPEIA was to design a tax structure that would encourage donations to cultural institutions in order to stop the flight and encourage the preservation of Canadian cultural property. In support of these goals, the Honourable James Hugh Faulkner, Secretary of State, made the following comments after the second reading of the Act in the House of Commons Debates, 30th Parliament, first session, on February 7, 1975:

The Income Tax Act is to be amended to give Canadian institutions a competitive edge in negotiating for important works. One amendment will exempt from capital gains tax, national treasures disposed of to designated institutions or public authorities in Canada. The other concerns gifts of national treasures to designated institutions and public authorities which will be deductible from taxable income on the same percentage basis as if they were gifts to the Crown; that is, on a 100 per cent basis. . . .

Hon. members will note that the tax exemptions are not restricted to cases where owners are attempting to export national treasures. This kind of restriction would be to the disadvantage of Canadians who sold or donated important heritage items to their local institutions. Thus, provision has been made for such cases to be referred to the review board. If the board rules that the object involved in such a transfer should be considered a national treasure, it will provide the owner with a certificate for income tax purposes. . . .

- 4 United Nations Educational, Scientific and Cultural Organization, "Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property," UNESCO, accessed July 30, 2023, <https://en.unesco.org/about-us/legal-affairs/convention-means-prohibiting-and-preventing-illicit-import-export-and>.
- 5 For a more thorough discussion of the early history of tax receipting for archival donations in Canada, please see David Walden, "The Tax Credit System: Blessing or Burden?" *Archivaria* 18 (Summer 1984): 84–90.

. . . institutions in all parts of Canada have not only benefited from but have been dependent on the generosity of public-spirited patrons. I believe, that all levels of government must actively facilitate this movement from the private to the public sector by taking the reasonable but necessary steps that will encourage future benefactors and philanthropy.

Responsibility for preserving the heritage must be shared between governments and it must be shared between the public and private sectors. . . . Canadians must be encouraged to make gifts of money as well as objects to help preserve in Canada our heritage in cultural property.⁶

The advantage of making a gift of certified cultural property, as opposed to a regular gift in kind, is that there is no capital gain included in the donor's income for a capital gain that arises upon gifting cultural property to a designated institution. Therefore, a donor can avoid capital gains tax.⁷ Further, the tax receipt for certified cultural property can be used to offset 100 percent of the donor's taxable income. For regular gifts in kind that are not cultural property, the charitable tax receipt can be used to offset only up to 75 percent of the donor's income.⁸

At the centre of this statutory scheme is the Canadian Cultural Property Export Review Board, an independent administrative tribunal that reports to the minister of Canadian heritage. The board's secretariat is part of the Administrative Tribunals Support Service of Canada.⁹ CCPERB's roles, set out in section 20 of the CPEIA, are to certify cultural property for income tax purposes, review

6 *House of Commons Debates*, 30-1, vol. 3 (February 7, 1975) at 3027–28 (Hon James Hugh Faulkner), https://parl.canadiana.ca/view/oop.debates_HOC3001_03/889?r=0&s=2.

7 Heather Home, "Monetary Archival Appraisal and Tax Receipting in Canada: An Update," *The Bulletin* 34, no. 2 (April 2010): 14, https://archivists.ca/resources/Documents/ACA-Publications/ACA-Bulletins-and-Annual-Reports/2010_04%20ACA%20Bulletin_Spring.pdf?fbclid=IwAR1rM3LtVEInZJdWnIr-2Yq5qLsNGJQEtoIjNkMu0JUpZEZJ_zcB_3d2TI.

8 Canada Revenue Agency, "Gifts and Income Tax 2022: P113(E) Rev. 22," Government of Canada, accessed July 30, 2023, https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/p113/p113-gifts-income-tax.html#P127_11791.

9 Canadian Cultural Property Export Review Board, "About CCPERB," Government of Canada, accessed July 30, 2023, <https://ccperb-cceebc.gc.ca/en/about-us/about.html>.

export permit applications that have been refused, and determine fair cash offers to purchase cultural property for refused export permits. CCPERB is also responsible for determining the fair market value of certified cultural property for income tax purposes under section 32 of CPEIA. The board meets four times a year to certify cultural property for income tax purposes and to review appeals of refused export permits.

Through the cultural property program, many Canadian archives have been able to acquire private records of individuals and corporations of such “outstanding significance”¹⁰ that the donors have earned tax credits for the fair market value of their donated certified Canadian cultural property. Over the decades, hundreds of archival donations have been appraised, placing a fair monetary value on unique documents that have immense research or cultural value. Some of these certified cultural property gifts include the Hudson’s Bay Company Archives; the photograph collection of the Canadian National Railways; manuscript drafts of Canadian literary giants; the records of fine and small Canadian presses; as well as the archives of social activists, academics, politicians, jurists, scientists, and non-governmental organizations – in other words, the fonds documenting the daily lives of the individuals and institutions that make up the fabric of Canadian society.¹¹

Fair Market Value

Determining the fair market value of these remarkable archival materials has been a conundrum for appraisers, archivists, the Canada Revenue Agency (CRA), and CCPERB since the Act was first implemented. CRA defines fair market value as “usually the highest dollar value you can get for your property in an open and unrestricted market, between a willing buyer and a willing seller who are acting independently of each other.”¹² However, there are very few buyers and sellers acting independently of each other to purchase and sell archival materials.

¹⁰ Canadian Cultural Property Export Review Board, “About the Certification of Cultural Property,” Government of Canada, accessed August 11, 2023, <https://ccperb-cceebc.gc.ca/en/certification-of-cultural-property/about.html>.

¹¹ For more specific examples, please see Steven L. Nemetz, “Gifting Cultural Property in Canada: Testing a Tax Expenditure,” *Canadian Bar Review* 85, no. 3 (2006): 459–60.

¹² Canada Revenue Agency, “Gifts and Income Tax 2022.”

Indeed, there is virtually no collectors' market in Canada for the sale of archival material, with the exception perhaps of single autographed letters and photograph albums. Archives are sought by archival and other memory institutions for their research potential to those interested in various aspects of the Canadian experience. Therefore, the real marketplace for fonds is an institutional marketplace where competition is based not on dollar prices but, rather, on research potential, recognition, preservation, access, and similar value considerations.¹³

Since the creation of the Act, the predominant method for determining the fair market value of archival donations has been the reasoned justification. Reasoned justification is a methodology that explains how the appraiser arrived at an estimated value. Reasoned justification is especially important when there is a limited or non-existent market for the property being appraised. This valuation method enables appraisers to evaluate archival materials based on the concept of a theoretical institutional marketplace. Archives' qualities of rarity, quality, provenance, historical significance, and completeness give the material research importance and therefore tremendous value from the perspective of an institution. When evaluating archives, appraisers will typically apply reasoned justification using a market value assessment. This assessment is based on the definition of fair market value outlined by the Canada Revenue Agency as the amount that the appraisers believe would be the fair market value of such an archives if the institution were making a purchase – assuming a willing buyer and a willing seller. For almost a half century, CRA and CCPERB have accepted research and historical value, especially in terms of the potential to support original research, as valid factors in determining the fair market value of archival materials where only a theoretical, institutional market exists.

The board itself has noted in previous representations that the reasoned justification approach is a useful tool to evaluate archival materials and that this method is reasonable where there are no comparable sales data or open markets. CCPERB has publicly stated that

Reasoned justification is one of the more useful approaches to consider when preparing a monetary appraisal for archival and related material.

13 For a more fulsome discussion about fair market value, please see this October 27, 2020, letter from Marcel Caya to CCPERB: "Canadian Cultural Property Export Review Board: Consultation on the Proposed *Guide for Monetary Appraisals*," accessed July 30, 2023, https://naab59175.wildapricot.org/resources/Documents/FairMarketValueDef_MCayaLetterToCCEEBBC_EN.pdf.

The most straightforward approach to value, the sales comparison approach, enables justification of an estimated value by referencing past sales of comparable material. The cost approach is another approach that can be useful in combination with the reasoned justification approach to provide reference points for value, e.g., the lab cost to reproduce one foot of film. In fulfilling its responsibilities to determine fair market value for archival material, CCPERB is often faced with situations where there is no market evidence simply because the material has not been marketed for purposes of sale. . . .

. . . the less sales information available, the more an appraiser needs to provide a reasoned justification in support of the estimated fair market value. . . .

. . . When little or no sales information is available, it is important to refer to research value, rarity, quality, historical significance, condition, as well as previous monetary appraisals, where appropriate. CCPERB needs to get a sense of the scope and content of the material, and why it is being acquired by the designated institution, in order to properly assess the monetary appraisals submitted with applications for certification.¹⁴

Fair Market Value and the Guide

In November 2020, CCPERB revised its *Guide for Monetary Appraisals*. Under the revised Guide, CCPERB now prohibits any form of valuation that is not primarily based upon open market comparables or documented sales transactions. The definition of fair market value adopted by the board is now limited to price rather than to consideration of the broader concept of value as used by the Canada Revenue Agency. The *Guide for Monetary Appraisals* states that

Market information should not be conflated with such non-monetary values as historical or research values. Where Canadian market informa-

¹⁴ Sonia M. Lismer, "Unleashing the Mystique of a Reasoned Justification," in *The Future of Monetary Archival Appraisal in Canada: Conference Proceedings*, ed. Elwood Jones, Ken Larose, Marcel Caya, and Mario Robert (Ottawa, ON: National Archival Appraisal Board, 2007), 68–71.

tion is not available, the appraiser may refer to the international market for comparable cultural property created by or associated with an individual, company or organization of a similar stature in that market.¹⁵

The Guide advises that, even in situations where there is no market information and there are no comparable sales, appraisers must seek and find data, even if the subjects of those transactions are not closely comparable. The Guide states,

Where comparable market data for an entire archival fonds or an entire grouping of diverse objects is not available, appraisers may identify discrete comparables for relevant records or objects within the entirety of the cultural property and, through the reasoned justification (see section 13), extrapolate a proposed fair market value based on the comparables selected. For example, relevant market information for a photograph may be used to extrapolate, through the reasoned justification, a fair market value estimation for a grouping of photographs within the entirety of the cultural property. Archival cultural property or a diverse grouping of objects may also require that specific items or components within the entirety of the cultural property be valued in tiers, making a clear distinction between specific items or components that have market value, and the items or components that have less or no market value.¹⁶

The Guide goes on to explain:

- If there is a limited market for this creator, or if the object has (or objects have) no creator, consider sales of comparable object(s), or comparable object(s) by another creator (or other creators) of similar stature.
- Consider comparable sales within, but not limited to, five years prior to the effective date.

¹⁵ *Guide for Monetary Appraisals*, section 11.

¹⁶ *Ibid.*

- Cite sales in descending chronological order. . . .
- Generally, a minimum of three comparable sales per object is required.*

* If fewer than three comparables are provided, include a reasoned justification indicating why only those comparables are cited.¹⁷

The Guide also disallows past appraisals, stating, “CCPERB does not accept appraisals that employ the income method, or rely on previous appraisals or previous determinations made by CCPERB.”¹⁸

Issues

CCPERB’s insistence on prior market evidence limits the appraisal of archival donations to collectible objects sold on public markets, as opposed to institutional markets. As noted, however, there is no actual market for archives in Canada. Further, where there are sales of archival material nationally and internationally, they are rarely disclosed due to privacy issues, and when the values of such sales are reported, this is usually in cases of large fonds of very well-known individuals.¹⁹ As a result, finding suitable comparable sales transactions for an archives is virtually impossible.

Further, even if market comparables were readily available, applying them to archival documents is problematic due to the unique nature of archives. For example, the achievements of individual authors differ greatly in scale, quantity, and popular acceptance, and large variations are similarly found in the complexity and completeness of their literary archives, each of which documents in varying degrees of depth and breadth the work and career of one particular

¹⁷ Ibid.

¹⁸ Ibid., section 9.

¹⁹ See, for example, Jim Vertuno, “Mailer Archive Opens to Public,” *Guardian*, January 4, 2008, <https://www.theguardian.com/books/2008/jan/04/news>; or Mark Brown, “Ian McEwan’s Literary Archive Bought by Harry Ransom Center for \$2m,” *Guardian*, May 15, 2014, <https://www.theguardian.com/books/2014/may/15/ian-mcewan-literary-archive-harry-ransom-center-2m-dollars>.

author over time. The individuality of authors – what makes each author’s archives worth investigating and acquiring in the first place – inevitably renders each author’s archives unique and, thus, resistant to CCPERB’s formulaic point-by-point comparable approach. In determining archives’ fair market value, the greatest weight should always be accorded to the character and importance of the documents themselves, especially to their potential research value, which ultimately justifies the preservation and continuing availability of the archives in a Canadian memory institution.

The new requirements also create huge appraisal costs for archival institutions. Unfortunately, the Guide does not take into account the unique nature of archives. It is aimed at the marketplace for individual items such as works of art, artifacts, and books of interest to collectors. For example, with regard to market information, the Guide states that appraisers must provide three examples of comparable sales “within, but not limited to, five years.” The Guide prohibits appraisers from drawing on previous appraisals and requires them to provide comparables in a chart format.²⁰ These requirements are suited for individual items rather than for archival fonds, which are very large, dense, unique, organic aggregations of records. Appraisals of archives for regular gifts in kind are very involved in both time and money – and CRA does not require CCPERB’s granular level of detail. The Guide’s requirements increase the time spent on archival appraisals and, as a result, place an onerous financial burden on archival institutions submitting CCPERB applications. Many archival institutions will forgo CCPERB applications – if they have not already – due to the untenable cost of monetary appraisals.²¹

CCPERB’s narrow interpretation of fair market value does not bode well for electronic records, which are now an integral part of most modern archival fonds. In the last few years, digital transformation has changed our lives. Most of the modern world’s creation, transmission, and storage of information is now done with digital technologies. We correspond via email, write novels in Word, create CAD drawings, and use our phones to take digital images.²² And

20 *Guide for Monetary Appraisals*, 7.

21 Appraisers typically charge \$1,000–\$1,500 a day for archival appraisals. Please note that appraisals for materials valued at over \$50,000 require more than one appraiser. Also, the cost of an appraisal will increase if CCPERB has questions about the valuation.

22 Other jurisdictions are already recognizing issues with electronic records. For example, please see Rhian Addison, *Protecting Digital Cultural Assets: A Review of the Export Process and Supporting Mechanisms* –

yet CCPERB, in most instances, assigns no value to digital records. The board's *Communications to Archival Stakeholders – Guide for Monetary Appraisals*, dated December 2020, states,

The Guide for Monetary Appraisals applies equally for all forms of cultural property. Digital records that are associated with physical objects can be certified as cultural property. As with other types of cultural property, market evidence and a reasoned justification must be provided in support of the appraised value of digital cultural property.

To date, there have been only limited circumstances in which appraisers have been able to demonstrate that there is a market in which digital objects trade and been able to provide market evidence to justify a fair market value estimate. In most instances, CCPERB has not been able to determine a fair market value in excess of zero for digital records.²³

Accordingly, as born-digital records replace paper records in our daily activities, the digital materials we create today – the rich archival resources for future generations – are worth nothing under the new guidelines.²⁴

Finally, by imposing a narrow, inappropriate, and inapplicable valuation method for archival materials, the Guide has a negative effect on donations of archival materials created by or about traditionally marginalized communities.²⁵ The open market favours and reflects popular, dominant, and conservative tastes. Women, Indigenous Peoples, Black and racialized Canadians, newcomers, persons with disabilities, and LGBTQ2 populations, who are not rewarded by

A Report on Behalf of The National Archives (London: The National Archives, 2019), <https://cdn.nationalarchives.gov.uk/documents/protecting-digital-cultural-assets-report.pdf>.

- 23 Canadian Cultural Property Export Review Board, *Communications to Archives Stakeholders – Guide for Monetary Appraisals* (Ottawa, ON: Canadian Cultural Property Export Review Board, December 2020), 13, <https://ccperb-cceebc.gc.ca/en/resources/principles-policies.html>.
- 24 For further analysis of monetary appraisal and digital records, please see National Archival Appraisal Board, "Appendix B – Letter from the NAAB Ad Hoc Committee on the Monetary Appraisal of Electronic Records," in *Response to the Canadian Cultural Property Export Review Board (CCPERB) on the Proposed Guide for Monetary Appraisals* (n.p.: NAAB, October 2020), https://naab59175.wildapricot.org/resources/Documents/NAAB_ResponseToCCPERBGuidelines_EN.pdf.
- 25 Canadian Council of Archives to the Honourable Steven Guilbeault PC MP, Minister of Canadian Heritage, February 17, 2021, https://archivists.ca/resources/Documents/CCA_CCPerB-LetterToHeritageMinister_EN.PDF.

the commercial market, now face further barriers of finding no tax benefits to donating their archives. As the Canadian Council of Archives states in its February 17, 2021, letter to the minister of heritage, at a time when our memory institutions have been reaching out to marginalized communities to seek their records, this narrowing of the definition of “fair market value” by CCPERB is a massive step in the wrong direction for our cultural heritage.²⁶ Due to the Guide, cultural institutions may lose archives that truly reflect Canada’s diversity.

Interestingly, Arnold Malone of the Conservative Party made the following remarks during the amendments and report stages of CPEIA in the House of Commons, on March 21, 1975:

Culture is not a fixed identity but, rather, a process in motion which is always in a state of change. I wish to underscore the fact that once government enters the field of doing something about culture, it may run into the danger of starting to attempt to underline what is right and wrong in respect of culture, trying to define what it should be and telling its citizens what their values ought to be. I think the role of the government, clearly, should be simply to record and preserve for historical reference, without any determination to attempt to direct or dictate, under those situations, what our values ought to be.²⁷

Mr. Malone made these remarks as a warning against having the government dictate what is of “national interest.” Similarly, the Guide may have the unintended effect of marginalizing archival material related to underrepresented groups and limiting their preservation by archives. It is unfortunate that CCPERB, the body created by Parliament “to ensure Canada’s cultural property is protected, preserved, and accessible to the public,”²⁸ now excludes the donors of archival fonds from the benefits intended by the law.

²⁶ Ibid.

²⁷ *House of Commons Debates*, 30-1, vol. 5 (March 21, 1975) at 4382 (Arnold Malone), https://parl.canadiana.ca/view/oop.debates_HOC3001_05/22?r=0&s=3.

²⁸ Canadian Cultural Property Export Review Board, “About CCPERB,” Government of Canada, accessed July 30, 2023, <https://ccperb-cceebc.gc.ca/en/index-en.html>.

Submissions

When the draft CCPERB guidelines were released for review in July 2020, the archival community took notice. In September 2020, the National Archival Appraisal Board (NAAB) circulated a survey to the archival community and incorporated the survey findings into a brief to CCPERB in October 2020.²⁹ In addition, the Association of Canadian Archivists (ACA), Bibliothèque et Archives nationales du Québec, the Canadian Association of Research Libraries, the Canadian Council of Archives (CCA), the Canadian Historical Association, the Council of Provincial and Territorial Archivists, the University of Toronto, the Art Gallery of Ontario, and the current and a former librarian and archivist of Canada submitted letters to CCPERB as well as to the minister of heritage and the minister of justice, who oversee the cultural property program and the board, respectively.³⁰ In addition, CCPERB and its secretariat met with representatives of NAAB, CCA, ACA, the University of Toronto, and Queen's University.³¹ CCPERB approved and adopted the revised Guide with no change at its meeting on November 10, 2020. In December 2020, CCPERB responded to the archival community with the *Communication to Archival Stakeholders – Guide for Monetary Appraisals* to justify its position.³² Archivists continued to voice their concerns to the board and to government ministries. For example, a group from the Art Gallery of Ontario, the Royal Ontario Museum, and the University of Toronto Libraries had several meetings with officials from the Department of Canadian Heritage about the deleterious consequences of the new guidelines.³³ To assist cultural property applicants, the board contracted the services of an accredited monetary appraiser to draft general guidance on best practices that would contribute to the effective monetary appraisal of archival cultural property. The

²⁹ National Archival Appraisal Board, *Response to the CCPERB on the Proposed Guide for Monetary Appraisals*.

³⁰ For a summary of NAAB's documentation on the *Guide for Monetary Appraisals*, please see National Archival Appraisal Board, "Documentation," NAAB, accessed July 30, 2023, <https://naab59175.wildapricot.org/Documentation>.

³¹ A summary of stakeholder activity can be found at Canadian Cultural Property Export Review Board, *Communication to Archival Stakeholders – Guide for Monetary Appraisals* (n.p.: CCPERB, December 2020), 4, https://ccperb-cceebc.gc.ca/en/resources/communication_archival_stakeholders.pdf.

³² Canadian Cultural Property Export Review Board, *Communication to Archival Stakeholders – Guide for Monetary Appraisals*.

³³ The author has participated in these meetings.

archival community was hopeful that, through this project, the board would be able to provide specific examples of acceptable appraisals for different types of archives. Unfortunately, the resulting document, *Strategies for the Monetary Appraisal of Archival Property*, published in July 2022, only reinforced the board's market-oriented approach to monetary appraisal and provided no new information.³⁴ As with the Guide, *Strategies for the Monetary Appraisal of Archival Cultural Property* does not reflect the complex nature of the market for archival materials. Meanwhile, the archival community and CCPERB remain at an impasse.

Conclusion

Over the last 40 years, archival valuation has traditionally relied on a reasoned justification approach that uses cultural value and previous appraised values to assign dollar figures where only a theoretical, institutional market exists. Interestingly, CRA continues to accept this methodology for determining the fair market value of regular gifts in kind. In the 2020 revisions to the *Guide for Monetary Appraisals*, CCPERB has declared that documented sales transactions are now the only acceptable basis for an appraised value of archival materials. This narrow, market-oriented approach to monetary value makes it impossible to assign value to the vast majority of archival gifts, for which no sales precedent exists. Indeed, many if not most archival appraisers are so frustrated with the new guidelines that they are now refusing to do monetary appraisals for cultural property applications.³⁵ Thus, the new Guide has effectively eliminated the tax incentive associated with certification for donors and, as a consequence, archives' ability to attract archival donations of outstanding significance. The legislators of the cultural property program would undoubtedly be surprised to know that a painting by a 19th-century French impressionist who has no relation to Canada can now more easily be accepted as certified Canadian cultural property than the archives of a Canadian prime minister or of an iconic Indigenous author.³⁶

34 Canadian Cultural Property Export Review Board, *Strategies for the Monetary Appraisal of Archival Property* (n.p.: CCPERB, July 2022), <https://ccperb-cceebc.gc.ca/en/resources/documents/strategies-for-monetary-appraisals-of-archival-cultural-property.pdf>.

35 This has been my own institution's experience in efforts to find appraisers for CCPERB applications.

36 Kate Taylor, "Foreign Art Can Be Nationally Important to Canada and Blocked from Export, Federal Court of

In the meantime, the Canadian archival community continues to urge CCPERB, the Department of Canadian Heritage, and the Department of Justice to work with appraisers and memory institutions to develop a more fitting approach to monetary appraisal of archival materials.

BIOGRAPHY Loryl MacDonald is the Associate Chief Librarian for Special Collections and Director of the Thomas Fisher Rare Book Library at the University of Toronto. Prior to this, she was an archivist and then University Archivist at the University of Toronto Archives and Records Management Services. Loryl also teaches Legal Issues in Archives at the UofT Faculty of Information Studies. She has both a Master of Archival Studies and a Bachelor of Laws from the University of British Columbia.

Appeal Rules," *Globe and Mail*, April 16, 2019, <https://www.theglobeandmail.com/arts/art-and-architecture/article-foreign-art-can-be-nationally-important-to-canada-and-blocked-from/>.