

Statement of Trust Income Allocations and Designations 2004

Select: T3 R16

REPLACEMENT RECORD

CALCULATION METHOD:

PERCENT

RATE

**FORM VERSION 11
TAXATION YEAR 2004**

Security Information:

TRUST NAME: Algonquin Power Income Fund
 ADDRESS (1): 2845 Bristol Circle
 ADDRESS (2):
 CITY: Oakville
 PROVINCE: ON
 COUNTRY CODE: CAN
 POSTAL CODE: L6H 7H7
 TIN#: T17-9143-15
 CUSIP#: 015910102
 QUEBEC TAX ID:

Preparer information:

CONTACT NAME: Peter Kampian
 DATE PREPARED: 20050308
 PHONE: 905-465-4523
 FAX: 905-465-4540
 E-MAIL: Peter.Kampian@AlgonquinPower.com

		Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
	Total Distribution (\$) Per Unit	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660
	Record Date	20040130	20040227	20040331	20040430	20040531	20040630	20040730	20040831	20040930	20041029	20041130	20041231		
	Payment Date	20040317	20040415	20040517	20040615	20040715	20040816	20040915	20041015	20041115	20041215	20050117	20050215		
21	A Capital gain	0.00116	0.00116	0.00116	0.00116	0.00116	0.00116	0.00116	0.00116	0.00116	0.00116	0.00116	0.00116		
22	B Lump-sum pension benefits														
23	C Dividend Income Per Unit														
24	E Foreign Business Income														
25	F Foreign Non-Business Income	0.00174	0.00174	0.00174	0.00174	0.00174	0.00174	0.00174	0.00174	0.00174	0.00174	0.00174	0.00174		
26	G Other Taxable Income Per Unit	0.02597	0.02597	0.02597	0.02597	0.02597	0.02597	0.02597	0.02597	0.02597	0.02597	0.02597	0.02597		
42	N/A Return of Capital	0.04773	0.04773	0.04773	0.04773	0.04773	0.04773	0.04773	0.04773	0.04773	0.04773	0.04773	0.04773		
30	H Capital gains eligible for deduction														
31	D Qualifying Pension income														
33	K Foreign business income tax paid														
34	L Foreign non-business income tax paid														
35	N/A Eligible death benefits														
36	N/A Miscellaneous														
37	X Insurance segregated fund capital losses														
38	X Part XII.2 tax credit														
40	X Investment tax credit - Inv. Cost or exp.														
41	X Investment tax credit														
45	X Other credits														
	Total Distribution (input as check figure)	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660		

CHECK: Rows 22 - 30 plus 33 - 39 should sum to row 40; when correct, no error message will appear in this row for completed columns.

NOTES: