

Statement of Trust Income Allocations and Designations 2007

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR 2007

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#: T17914315
CUSIP#: 015910102
QUEBEC TAX ID:

Preparer information:
CONTACT NAME: KELLY CASTLEDINE
DATE PREPARED: 04/03/2008
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SYMBOL: APF.UN
WEBSITE: www.algonquinpower.com [Go](#)

U.S. 1099-DIV TAX ALLOCATION AVAILABLE: No
TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS
CAPITAL GAINS DISTRIBUTIONS NR TAXABLE Part XIII tax No
ASSESSABLE DISTRIBUTIONS (ROC) NR TAXABLE Part XIII.2 tax No

CALCULATION METHOD: RATE
 PER CENT - ALLOCATION MUST ADD TO 100
 RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME (\$) PER UNIT BEING ALLOCATED

			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	
T3 Box No.	R16 Box No.	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	01/31/2007	02/28/2007	03/30/2007	04/30/2007	05/31/2007	06/29/2007	07/31/2007	08/31/2007	09/28/2007	10/31/2007	11/30/2007	12/28/2007			
		Payment Date	03/15/2007	04/16/2007	05/15/2007	06/15/2007	07/16/2007	08/15/2007	09/17/2007	10/15/2007	11/15/2007	12/17/2007	01/15/2008	02/15/2008			
		Total Cash 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	0.07660
		Total Non Cash Distribution (\$) Per Unit															
		Total Income (\$) Per unit being Allocated	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	
21	A	Capital gain															
22	B	Lump-sum pension benefits															
49	C1	Actual Amount of Eligible Dividends	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	0.00238	
23	C2	Actual Amount of Non Eligible Dividend															
24	E	Foreign Business Income															
25	F	Foreign Non-Business Income	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	0.00163	
26	G	G- 1 Investment income <input type="button" value="v"/>	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	0.03491	
42	M	Return of Capital	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	0.03768	
X	X	Non Reportable Distribution															
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 Income Allocation (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	0.07660	0.07660	

CHECK: When the calculation method is Rate, row 24 should match row 45; when the calculation method is Percentage rows 25 to 44 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES: Based on the information received after original posting on the CDS website, dividends received by the Fund represent eligible dividends. Therefore, the Fund is amending the T3 worksheet to show flow of eligible dividends to unitholders. All the amounts remain unchanged.