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# Will Canadian Pension Plans Feast on U.S. Infrastructure (Without FIRPTA)?

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This column, which was originally published in *Tax Management International Journal*, considers whether changes to U.S. tax law made by the Protecting Americans from Tax Hikes Act of 2015 (the PATH Act) are likely to increase investment by Canadian pension plans in U.S. infrastructure. After all, that was the Obama administration's objective in proposing to remove the *Foreign Investment in Real Property Tax Act of 1980* (FIRPTA) as an impediment to investment in U.S. real property by qualified foreign pension plans and their wholly owned subsidiaries. We begin with a description of how such plans previously invested into the United States and then consider how the new law will influence those structures. We conclude that while these changes are likely to increase investment by Canadian pension plans in U.S. real estate and infrastructure, the legal structures used for these investments before the PATH Act will continue to be relevant.

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