



NEWS RELEASE

CCS INCOME TRUST ANNOUNCES FORECASTED 2007 CAPITAL EXPENDITURES, INCREASED CREDIT FACILITY AND \$270 MILLION PRIVATE PLACEMENT DEBT FINANCING

CALGARY, DECEMBER 14, 2006 – CCS Income Trust (TSX: CCR.UN) today announced its forecasted consolidated capital expenditures program of \$230 million to \$250 million for fiscal 2007. The capital spending planned is comprised of expansion capital of \$195 million to \$205 million, of sustaining capital expenditures of \$30 million to \$35 million and capital expenditures to replace capacity utilized in our engineered landfills and caverns of \$5 million to \$10 million.

Our expansion capital estimates total \$145 to \$155 million for CCS Energy Services, a division of CCS. This includes \$110 to \$120 million in Canada related to the completion of the Peace River and High Prairie treatment, recovery and disposal (TRD) facilities, which are presently under construction, two additional TRD's and other opportunities. We are also planning approximately \$35 million of expansion capital in our U.S. Energy Services business, primarily related to the proposed Weeks Island cavern facility.

HAZCO division estimates expansion capital of approximately \$45 million. This includes completion of the Janvier landfill, one new landfill, facilities expansion and other opportunities. Concord Well Servicing division estimates capital spending of approximately \$5 million related to facilities expansion.

Unsecured Credit Facility

CCS announced today that it has closed an unsecured Extendible Revolving and Term Credit Facility with a syndicate of lenders led by Toronto Dominion Bank. Subject to compliance with financial covenants, the credit facility provides \$430 million of borrowing capacity and replaces CCS' existing \$360 million secured credit facility. The new credit facility consists of a \$400 million extendible 3 year revolving facility with floating interest rates and continuation of a \$30 million non-revolving, non-amortizing term facility which is due in 2011 and bears interest at a fixed rate of 6.374%. Amounts borrowed under the revolving facility will bear interest, at CCS' option, at the bank's prime rate, banker's acceptance rate or LIBOR rate plus 0 to 175 basis points depending on CCS' ratio of debt to EBITDA.

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Private Placement Debt Financing

CCS announced today that it has closed a CDN \$270 million non-amortizing debt financing with a group of institutional investors in Canada and the United States. Under the private placement financing, CCS issued or will issue \$100 million Senior Notes maturing on December 30, 2013 at a fixed interest rate of 4.995%, \$90 million Senior Notes maturing on December 30, 2016, at a fixed interest rate of 5.20% and \$80 million Senior Notes maturing on December 30, 2018 at a fixed interest rate of 5.35%.

Funding for \$220 million of the Senior Notes occurred on December 14, 2006 while funding for \$50 million of the Senior Notes is scheduled for June 28, 2007. The net proceeds from the private placement will be used to temporarily repay amounts drawn under CCS' extendible revolving credit facility.

"We are very pleased to complete these debt financing arrangements," said David Werklund, President and Chief Executive Officer. "As evidenced by our expansion capital program for 2007, CCS will continue the disciplined growth of our business. These financings provide funding for the 2007 capital program at very attractive interest rates, and provide additional credit capacity as we actively explore other growth opportunities. CCS will continue to prudently manage its balance sheet and use of leverage".

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Senior Notes in any jurisdiction. The Senior Notes have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act.

This press release contains certain statements that are not historical in nature and are forward-looking statements. These forward-looking statements include statements relating to the Trust's plans, strategies, objectives, expectations, intentions and resources which are not guarantees as to the Trust's future results since there are inherent difficulties in predicting future results. When used throughout this press release, the words "anticipate," "expect," "project," "believe," "estimate," "forecast," "intends," and similar expressions identify forward-looking statements, which include statements relating to pending and proposed projects and business activities. Such statements are subject to certain risks, uncertainties and assumptions pertaining to operating performance, regulatory parameters, weather and economic conditions and, in the case of pending and proposed projects, risks relating to design and construction, regulatory processes, obtaining financing and performance of other parties, including partners, contractors and suppliers. Accordingly, actual results could differ materially from those expressed or implied in forward-looking statements.

CCS Income Trust (TSX: CCR.UN) is a recognized industry leader providing integrated and environmentally responsible solutions along with other complementary energy services. Headquartered in Calgary, Alberta, CCS provides a diverse number of services across four divisions. CCS Energy Services provides oilfield waste treatment, recovery and disposal. The second division, HAZCO Environmental Services, provides integrated remediation, waste management and decommissioning solutions. The third division, Concord Well Servicing, manages well completions, workovers and abandonments utilizing a fleet of 140 service rigs. The CCS Energy Marketing division provides crude oil and condensate marketing services to CCS Energy Services and third parties.

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