



## **CCS Income Trust Releases US Tax Information**

**CALGARY, May 3<sup>rd</sup> 2005** – CCS Income Trust (CCR.UN) released information necessary for 2004 United States ("U.S.") tax reporting. We believe for U.S. federal income tax purposes, that the units of CCS Income Trust more likely than not will be properly classified as equity in a corporation, rather than as debt, and that dividends paid to its individual U.S. unitholders will more likely than not be qualified dividends. As such, the portion of the distributions made during 2004 that are considered dividends should qualify for the reduced rate of tax applicable to certain capital gains.

The portion of the trust distributions that is considered a dividend for U.S. income tax purposes is determined based upon the greater of CCS Income Trust's current or accumulated earnings & profits ("E&P") as determined in accordance with U.S. income tax principles.

With respect to cash distributions paid in 2004 to U.S. individual unitholders, 100 percent should be reported as qualified dividends.

CCS Income Trust is not required to issue Form 1099 DIVs; however, U.S. unitholders may have previously received a Form 1099 DIV from a broker or intermediary that may not be correct. As a result of this, U.S. unitholders should consult their brokers and tax advisors to ensure that this information is accurately reflected on their tax returns. Brokers and/or intermediaries may or may not be required to issue amended Form 1099 DIVs.

Canadian resident taxpayers should note that the above information has no impact on the previously disclosed Canadian tax information.

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*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 Ltd. provides integrated remediation, waste management and decommissioning solutions. The third division, Concord Well Servicing, manages well completions, workovers and abandonments utilizing a fleet of 53 service rigs. In 2004, CCS initiated its CCS Energy Marketing division which provides crude oil and condensate marketing services to CCS Energy Services and third parties.*