



March 9, 2006

**Attention: Preparer of Inter Pipeline Fund 2005 Form T5013 and RL 15 Information  
CUSIP # 45833P102**

Dear Sir or Madam:

Please find attached a sample of the 2005 T5013 slip, Statement of Partnership Income federal form and a RL 15 form ("Releve 15" - Québec provincial form) which must be completed for each of your clients that invested in Inter Pipeline Fund in 2005 and received a cash distribution. The sample forms are based upon an individual investor owning one thousand limited partnership units throughout 2005. In addition, we have prepared "instructions" to assist you in the preparation of the 2005 T5013 slips and the RL 15 slips. Copies of each of these slips are to be distributed to each of the limited partnership unitholders (the "unitholders") no later than March 31, 2006. These preparation "instructions" are complementary to the information filed at [www.CDS.ca](http://www.CDS.ca)

Four copies of both the T5013 and the RL 15 should be prepared with copies 2 and 3 distributed, to the unitholders. Copy 4 of each form is to be retained for your records. Copy 1 of each of the T5013 slips should be sent to Canada Customs and Revenue Agency at the following address:

Canada Customs and Revenue Agency  
Data Assessment and Evaluation Programs Division  
Ottawa Technology Centre  
875 Heron Road  
Ottawa, Ontario  
K1A 1A2

Copy 1 of each form of the RL 15 should be sent to Ministère du Revenu at the following address.

Ministère du Revenu du Québec  
3800, rue de Marly  
Sainte-Foy, Québec  
G1X 4A5

As part of the distribution process, we have prepared a 2005 Income Tax Supplementary Information Sheet. We request that a copy of this supplementary information be distributed to each of the unitholders together with copy 2 and 3 of each of the Tax Slips. This supplementary information will assist the unitholders in the preparation of their 2005 income tax return.

A unitholder's share of the Partnership's taxable income is calculated pursuant to the Partnership Agreement. The Partnership Agreement allocates the taxable income to unitholders based upon their respective entitlement to 2005 cash distributions regardless of when paid. Thus, the calculations should be based upon a unitholder's entitlement to the following distributions.



# inter pipeline

January 31, 2005	\$0.0625 per unit	(paid February 15, 2005)
February 28, 2005	\$0.0625 per unit	(paid March 15, 2005)
March 31, 2005	\$0.0625 per unit	(paid April 15, 2005)
April 29, 2005	\$0.0625 per unit	(paid May 13, 2005)
May 31, 2005	\$0.0625 per unit	(paid June 15, 2005)
June 30, 2005	\$0.0625 per unit	(paid July 15, 2005)
July 29, 2005	\$0.0625 per unit	(paid August 15, 2005)
August 31, 2005	\$0.0625 per unit	(paid September 15, 2005)
September 30, 2005	\$0.0625 per unit	(paid October 17, 2005)
October 31, 2005	\$0.0625 per unit	(paid November 15, 2005)
November 30, 2005	\$0.0625 per unit	(paid December 15, 2005)
December 30, 2005	\$0.0650 per unit	(paid January 16, 2006)
<u>Total 2005</u>	<u>\$0.7525 per unit</u>	

**DO NOT include the December 31, 2004 distribution of \$0.0625 per unit paid on January 15, 2005 in the calculations.**

The ratio for each unitholder to calculate the appropriate amounts for the required forms is as follows:

$$\frac{\text{Total distributions the unitholder was entitled to for 2005}}{\text{Total distributions declared by the Partnership for 2005 (\$137,688,645)}}$$

If you have any questions, please do not hesitate to contact either Scott Gerla at (403) 290-6072 or Jeremy Roberge (403) 290-6015.

Yours sincerely,  
On behalf of Inter Pipeline Fund

*Signed "Scott Gerla"*

SCOTT GERLA  
V.P. Financial Reporting & Compliance  
Pipeline Management Inc.,  
as General Partner for Inter Pipeline Fund