



inter pipeline

February 27, 2009

**Attention: Preparer of Inter Pipeline Fund 2008 Form T5013 and RL 15 Information
CUSIP # 45833P102**

Dear Sir or Madam:

Please find attached a sample of the 2008 T5013 slip, Statement of Partnership Income federal form and a RL 15 form ("Relevé 15" - Québec provincial form) which must be completed for each of your clients that invested in Inter Pipeline Fund in 2008 and received a cash distribution. The sample forms are based upon an individual investor owning one thousand limited partnership units throughout 2008. In addition, we have prepared "instructions" to assist you in the preparation of the 2008 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, 2009. These preparation "instructions" are complementary to the information filed at www.cdsinnovations.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 2008 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 2008 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 2008 cash distributions regardless of when paid.



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Thus, the calculations should be based upon a unitholder's entitlement to the following distributions.

Record Date	Payment Date	Distribution
31-Jan-08	15-Feb-08	\$0.0700
29-Feb-08	14-Mar-08	\$0.0700
31-Mar-08	15-Apr-08	\$0.0700
30-Apr-08	15-May-08	\$0.0700
30-May-08	16-Jun-08	\$0.0700
30-Jun-08	15-Jul-08	\$0.0700
31-Jul-08	15-Aug-08	\$0.0700
29-Aug-08	15-Sep-08	\$0.0700
30-Sep-08	15-Oct-08	\$0.0700
31-Oct-08	14-Nov-08	\$0.0700
28-Nov-08	15-Dec-08	\$0.0700
31-Dec-08	15-Jan-09	\$0.0700
<hr/>		
Total 2008		\$0.8400

DO NOT include the December 31, 2007 distribution of \$0.07 per unit paid on January 15, 2008 in the calculations.

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

$$\frac{\text{Total distributions the unitholder was entitled to for 2008}}{\text{Total distributions declared by the Partnership for 2008 } (\$186,570,497)}$$

If you have any questions, please do not hesitate to contact Sean Heywood, Director Tax & Finance at (403) 290-6163 or Jeremy Roberge, V.P. Capital Markets (403) 290-6015.

Yours sincerely,
On behalf of Inter Pipeline Fund

Signed "Sean Heywood"

SEAN HEYWOOD
DIRECTOR, TAX & FINANCE
Pipeline Management Inc.,
as General Partner for Inter Pipeline Fund



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Statement of Partnership Income 2008 Income Tax Supplementary Information

Please be advised that Inter Pipeline Fund does not prepare the T5013 or Relevé 15 forms which you receive. Rather, you receive your T5013 and Relevé 15 forms from either the entity which holds your investment (e.g. investment advisor) or Inter Pipeline Fund's transfer agent, Computershare.

Please find attached the tax results of Inter Pipeline Fund's 2008 operations. From a Canadian income tax perspective, a partnership is not a taxable entity and as such, the income earned by the partnership must be allocated to the members of the partnership. For 2008, Inter Pipeline Fund declared and paid cash distributions totaling \$0.84 per unit. Based on a cash distribution basis, the 2008 taxable income represents 100% (combining business income, capital gains, interest from Canadian sources, foreign dividend and interest income and less carrying charges) of the total cash distributions declared in 2008. There was no return of capital.

For your assistance, we have provided information regarding the amounts as reported on Form T5013 and Relevé 15.

Canadian and Foreign Net Business Income

T5013: Box 22

RL 15: Box 1

This amount represents your share of the Inter Pipeline Fund 2008 limited partnership business income that is subject to Canadian income tax. The 2008 taxable limited partnership business income amount was 95.22857% of the total 2008 cash distributions declared in 2008.

Individual unitholders:

This amount should be reported in Part III "Net partnership income (loss)" of Schedule 4 of your federal 2008 personal income tax return. The total of all limited partnership income amounts should be reported on line 122 (page 2) of your 2008 T1 General tax return.

Unitholders At-Risk Amount

T5013: Box 22-1

RL 15: Box 26

The "at-risk" amount represents a unitholders original cost of the Inter Pipeline Fund's interest plus or minus certain adjustments. A unitholder cannot deduct partnership losses in excess of his "at-risk" amount. Any losses that are not currently available to be deducted are reported in Box 24 of Form T5013 Supplementary and can be carried forward indefinitely and deducted when a positive "at-risk" balance is restored. Inter Pipeline Fund does not anticipate any future "at-risk" losses.

This amount is used by Canada Revenue Agency and is not reported on your income tax return

Partnership's Total Gross Income

T5013: Box 34

RL 15: Box 14

This amount represents the total 2008 gross income earned by Inter Pipeline Fund and includes all the unitholders' share of earnings.

This box is for information purposes only and is not to be reported on your return.

Interest from Canadian Sources

T5013: Box 50

RL 15: Box 7

This amount represents your share of Inter Pipeline Fund's 2008 interest income that is subject to Canadian income tax. The 2008 taxable interest income amount was 0.11429% of the total 2008 cash distributions declared in 2008.



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Individual unitholders:

This amount should be reported in Part II "Interest and other investment income" of Schedule 4 of your federal 2008 personal income tax return. The total of all interest and other investment income amounts should be reported on line 121 (page 2) of your 2008 T1 General Tax Return.

Foreign Dividend and Interest Income

T5013: Box 55

RL 15: Box 8

This amount represents your share of Inter Pipeline Fund's 2008 foreign dividend and interest income that is subject to Canadian income tax. The 2008 taxable foreign dividend and interest income amount was 7.65714% of the total 2008 cash distributions declared in 2008.

Individual unitholders:

This amount should be reported in Part II "Interest and other investment income" of Schedule 4 of your federal 2008 personal income tax return. The total of all interest and other investment income amounts should be reported on line 121 (page 2) of your 2008 T1 General Tax Return.

Carrying Charges

T5013: Box 59

RL 15: Box 15

This represents your share of Inter Pipeline Fund's 2008 carrying charges incurred for earning investment income. The 2008 deduction for carrying charges amount was -3.01429% of the total 2008 cash distributions declared in 2008. The carrying charges relate to investments in Canada, the United Kingdom and Germany.

Individual unitholders:

This amount should be reported in Part IV "Carrying charges and interest expenses" of Schedule 4 of your federal 2008 personal income tax return. The total of all carrying charge amounts should be reported on line 221 (page 3) of your 2008 T1 General Tax Return.

Capital Gains

T5013: Box 70

RL 15: Box 12

This represents your share of Inter Pipeline Fund's 2008 "gross" capital gains that is subject to Canadian income tax. The 2008 capital gain amount was 0.01429% of the total 2008 cash distributions declared in 2008.

Individual unitholders:

This amount should be reported on line 174 of Schedule 3 of your federal 2008 personal income tax return. Please note that only ½ of this capital gain is taxable as indicated on line 199 of Schedule 3.

Capital Cost Allowance

T5013: Box 85

RL 15: Box 5

This is your share of the amount of tax depreciation claimed by Inter Pipeline Fund in 2008 in arriving at the amount of income that is taxable to the unitholders.

This box is for information purposes only and is not to be reported on your return.



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Details- Additional Information

Inter Pipeline Fund has permanent establishments in two provinces. The information contained in this section provides the necessary information for a unitholder to allocate their business income accordingly.

RL 15 – For Corporate Partners only

For Corporations reporting in Quebec, boxes 24A, 24B and 24C have additional information provided relating to the Corporation's share of year end debt, year end qualified property, and year end total assets of Inter Pipeline Fund.

**INTER PIPELINE FUND
SUPPORT FOR 2008 T5013 SUPPLEMENTARY
Filing Instruction for Form T5013**

The following form should be used in gathering information to be used in completing Form T5013 for the unitholders

Unitholder's Name and Full Address

Surname first, followed by usual first name and initial
Enter full mailing address

Partnership's Name and Full Address

Inter Pipeline Fund
2600, 237 - 4th Avenue S.W.
Calgary, AB
Canada, T2P 4K3

DO NOT REPORT "\$" IN FRONT OF THE AMOUNTS REPORTED ON THE FORM T5013

Form T5013 Identification	Description	Only Information Contained in the Boxes Should Vary	
Box 01	Fiscal Period End	2008 12	
Box 02	Partnership's filer ID #	HA4716445	
Box 03	Tax Shelter #	N/A	
Box 04	Publicly Traded Partnership	1	
Box 05	Type of slip	[]	0 for original; 1 for amended; 2 for additional; 3 for cancelled; 4 for duplicate
Box 06	Partnership Code	1	
Box 07	Country Code	CAN	
Box 08	Member Code	0	
Box 09	Number of units held	[]	Insert the number of units held at year end by the unitholder
Box 10	Partner's % of Partnership income (loss)	x.xxxx%	$x.xxxx\% = \frac{\$Unitholder's\ total\ 2008\ Distribution\ entitlement}{\$186,570,497} \times 100$
Box 11	Recipient's ID #	[]	Recipient type: Individual - enter social insurance number Corporation - enter "0" followed by the account or business number Trust - enter the Trust account number Partnership - enter the partnership's filer identification or business number
Box 22	Limited Partnership business income (loss)	[]	95.22857% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 22-1	At - risk amount	N/A	
Box 27	Return of capital	[]	0.000000% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 34	Gross income	1,006,876,842	
Box 35	Business income (loss)	[]	0.000000% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 50	Interest income from Canadian sources	[]	0.11429% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 55	Foreign dividend and interest income (UK)	[]	6.84596% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 55	Foreign dividend and interest income(Germany)	[]	0.81118% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 59	Carrying charges(CAN)	[]	-2.62134% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 59	Carrying charges(UK)	[]	-0.34353% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 59	Carrying charges(Germany)	[]	-0.04942% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 70	Capital gains (losses)	[]	0.01429% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 85	Capital cost allowance	[]	16.95714% x amount of 2008 cash distributions to which unitholder was entitled to receive

All other Boxes on the Form T5013 Supplementary should be left blank (do not report "0" or "N/A")

Details:

Box 22 - Business income is allocated 98.00% to Alberta and 2.0% to Saskatchewan
Gross Revenues: Alberta - \$984,049,212 ; Saskatchewan - \$22,827,630
Gross Salaries: Alberta - \$33,275,077 ; Saskatchewan - \$588,453

**INTER PIPELINE FUND
SUPPORT FOR 2008 T5013 SUPPLEMENTARY
Filing Instruction for RELEVE 15**

The following form should be used in gathering information to be used in completing RELEVE 15 for the unitholders

Unitholder's Name and Full Address

Surname first, followed by usual first name and initial
Enter full mailing address

Partnership's Name and Full Address

Inter Pipeline Fund
2600, 237 - 4th Avenue S.W.
Calgary, AB
Canada, T2P 4K3

DO NOT REPORT "\$" IN FRONT OF THE AMOUNTS REPORTED ON THE FORM RL 15

<u>REVEVE15 Identification</u>	<u>Description</u>	<u>Only Information Contained in the Boxes Should Vary</u>	
	Fiscal Period End	2008 12	
	Quebec Partnership ID #	1021059567SP0001	
	Code du releve	0	
Box 1	Net business income		95.22857% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 5	Capital cost allowance		16.95714% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 7	Interest income from Canadian sources		0.11429% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 8	Foreign dividend and interest income		7.65714% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 12	Capital gains (losses)		0.01429% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 14	Gross income	1,006,876,842	
Box 15	Carrying charges		-3.01429% x amount of 2008 cash distributions to which unitholder was entitled to receive
Box 24A	Share of debt		For Corporate Partners Only Number of units held at December 31, 2008 x \$914,818,913 223,064,378 Units
Box 24B	Share of qualified property		For Corporate Partners Only Number of units held at December 31, 2008 x \$554,184,374 223,064,378 Units
Box 24C	Share of total assets		For Corporate Partners Only Number of units held at December 31, 2008 x \$1,929,333,144 223,064,378 Units
Box 26	At - risk amount	N/A	
Box 36	Partner's % of Partnership income (loss)	x.xxxx%	x.xxxx%= \$Unitholder's total 2008 Distribution entitlement x 100 \$186,570,497
Box 37	Units held at year end		Insert the number of units held at year end by the unitholder
Box 38	Business code	22	
Box 39	Partnership code	1	
Box 40	Member code	0	
Box 41	Taxpayer code		Recipient type: "1" - for an individual other than a trust "3" - for a corporation "4" - for a trust or a partnership
Box 42	% business in Quebec	0.00%	The Partnership has no operations in Quebec
	Recipient ID #		Recipient type: Individual - enter social insurance number Corporation - enter "0" followed by the corporation's Registration number Trust - enter the Trust identification number Partnership - enter the partnership's identification number

Details:

Box 01 - Business income is allocated 98.00% to Alberta and 2.00% to Saskatchewan
Gross Revenues: Alberta - \$984,049,212 ; Saskatchewan - \$22,827,630
Gross Salaries: Alberta - \$33,275,077 ; Saskatchewan - \$588,453

Box 8 - Source of foreign interest income; United Kingdom 89.4062%, Germany 10.5938%

Box 15 - Carrying Charges; Canada 86.9637% United Kingdom 11.3968%, Germany 1.6395%

Identification									
01 Fiscal period end 2008/12 Y M	02 Partnership's filer identification number HA4716445	03 Tax shelter identification number	04 Is this a publicly traded partnership? 1 0	05 Type of slip					
06 Partnership code 1	07 Country code CAN	08 Member code 0	09 Number of partnership units held	10 Partner's share (%) of partnership income (loss) 0.000450					

11 Recipient's identification number

Partner's name and address

12 Complex sharing arrangements

Partnership's name and address

Inter Pipeline Fund

2600, 237 4 th Avenue SW

Calgary

AB

T2P 4K3

CAN

If your partnership is a tax shelter, you should receive a T5013A information slip.

Limited partnership net income (loss)							
20 Limited partnership farming income (loss)	20-1 Agricultural income stabilization (CAIS)	21 Limited partnership fishing income (loss)	22 Limited partnership business income (loss) 799.92	22-1 Limited partner's at-risk amount	22-2 Limited partner's adjusted at-risk amount	23 Limited partnership rental income (loss)	
24 Limited partnership loss available for carryforward	25 Previous loss carryforward eligible in the current year	27 Return of capital	Box	Box	Box	Box	
			Amount / Details	Amount / Details	Amount / Details	Amount / Details	

Canadian and foreign net business income (loss)					
35 Business income (loss)	37 Professional income (loss)	41 Farming income (loss)	43 Fishing income (loss)	30 Other income	34 Partnership's total gross income 1006876842.

Canadian and foreign investments and carrying charges						
26 Canadian and foreign net rental income (loss)	51 Actual amount of dividends (other than eligible dividends)	51-1 Taxable amount of dividends (other than eligible dividends)	51-2 Dividend tax credit for dividends other than eligible dividends	52 Actual amount of eligible dividends	52-1 Taxable amount of eligible dividends	52-2 Dividend tax credit for eligible dividends
50 Interest from Canadian sources 0.96	55 Foreign dividend and interest income 64.32	56 Business investment loss	59 Carrying charges 25.32	Box 59 GBR 2.89	Box 59 DEU 0.41	Box 59 CAN 22.02
				Amount / Details	Amount / Details	Amount / Details

Other amounts and information						
70 Capital gains (losses) 0.12	71 Capital gains reserves	85 Capital cost allowance 142.44	Box	Box	Box	Box 55 64.39
			Amount / Details	Amount / Details	Amount / Details	Amount / Details
Box	Box	Box	Box	Box	Box	Box
Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details
Box	Box	Box	Box	Box	Box	Box
Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details
Box	Box	Box	Box	Box 55 GBR 57.51	Box 55 DEU 6.81	Box
Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details	Amount / Details

22 AB 98.00% SK 2.00%
 22 Revenue: AB \$984,049,212 SK \$22,827,630
 22 Salaries: AB \$33,275,077 SK \$588,453

Date de clôture de l'exercice financier :

A M J
2008/12/31

Numéro d'identification de l'abri fiscal, s'il y a lieu :

1- Revenu net (ou perte nette) d'entreprise, canadien et étranger
799 92

2- Revenu net (ou perte nette) d'entreprise de source étrangère

3- Revenu net (ou perte nette) de location, canadien et étranger

4- Revenu net (ou perte nette) de location de source étrangère

5- Amortissement
142 44

6A- Montant réel des dividendes déterminés

7- Intérêts et autres revenus de placement de source canadienne
0 96

8- Dividendes et intérêts de source étrangère
64 32

9- Ristourne de coopérative

10- Gains (ou pertes) en capital servant au calcul de la déduction

11- Provisions relatives aux immobilisations aliénées

6B- Montant réel des dividendes ordinaires

12- Gains (ou pertes) en cap. ne servant pas au calcul de la déduction
0 12

13- Perte à l'égard d'un placement dans une entreprise

14- Revenu brut (ou perte brute) de la société de personnes
1006876842.

15A- Frais financiers et frais d'intérêts
25 32

15B- Paiements compensatoires d'un mécanisme de transfert de dividendes

16- Impôt du Québec retenu à la source

17- Impôts étrangers payés sur les revenus non tirés d'une entreprise

18- Impôts étrangers payés sur les revenus d'entreprise

19- Dons de bienfaisance

20- Autres dons

21A- Crédit d'impôt à l'investissement - Biens amortissables

21B- Crédit d'impôt à l'investissement - Autres biens

24A- Capital versé - Part de la société membre dans les dettes

24B- Capital versé - Part de la société membre dans les biens admissibles

24C- Capital versé - Part de la société membre dans l'actif total

25- Dépenses de R-D ayant trait aux salaires versés au Québec

26- Fraction à risques

27- Perte comme membre à responsabilité limitée

28- Frais d'exploration au Canada

29- Frais de mise en valeur au Canada

30- Frais à l'égard de biens canadiens relatifs au pétrole et au gaz

31- Frais relatifs à des ressources étrangères

32- Frais d'exploration au Québec

33- Frais d'explor. minière de surface, pétrolière ou gazière au Québec

34- Montant donnant droit à la déduction relative aux ressources

35- Montants d'aide pour les frais inscrits aux cases 28 à 30, 32 et 33

28-
32-

29-
33-

30-

36- Pourcentage de participation dans les revenus (ou les pertes)
0.000450 %

37- Nombre d'unités détenues par l'associé

38- Code du genre d'activité

39- Code du genre de société de personnes
1

40- Code du genre d'associé
0

41- Code du genre de contribuable
1

42- Pourcentage des affaires faites au Québec par la société de personnes
%

43- Remboursement de capital

Abri fiscal

Description et code de la principale activité commerciale concernant l'abri fiscal :

Le numéro d'identification attribué à cet abri fiscal doit être indiqué sur le formulaire TP-1079.6 (voyez au verso). Il ne confirme aucunement le droit de l'investisseur aux avantages fiscaux découlant de cet abri fiscal.

50- Nombre d'unités acquises au cours de l'exercice financier

51- Coût unitaire

52- Coût total des unités

53- Montant à recours limité

54- Montant du rajustement à risque

55- Autres réductions indirectes

Actions accréditives

60- Frais d'exploration au Canada

61- Frais de mise en valeur au Canada

62- Frais d'exploration au Québec

63- Frais d'explor. minière de surface, pétrolière ou gazière au Québec

64- Frais d'exploration dans le Nord québécois

65- Frais d'émission d'actions ou de titres

66- Montants d'aide pour les frais inscrits aux cases 60 à 64

60-

61-

62-

63-

64-

Voyez l'explication des cases au verso.

AB 98.00% SK 2.00% (Box 1)

Revenu: AB \$984,049,212 SK \$22,827,630 (Box 1)

Salaries: AB \$33,275,077 SK \$588,453 (Box 1)

GBR 89.4062% DEU 10.5938% (Box 8)

CAN 86.9637% GBR 11.3968% DEU 1.6395% (Box 15)

Nom et adresse de l'associé

Raison sociale et adresse de la société de personnes

Inter Pipeline Fund

2600, 237 4 th Avenue SW

Calgary

AB

T2P 4K3

CAN

Numéro d'assurance sociale ou numéro d'identification de l'associé

Numéro d'identification de la société de personnes

1021059567 SP 0001

Relevé 15