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Deferred income tax assets	\$ 29	\$ 14
Deferred income tax liabilities	(152)	(186)
Net deferred income tax liabilities	\$ (123)	\$ (172)

As at December 31, 2014, Norbord had the following approximate tax attributes available to carry forward:

	Amount (millions)	Latest Expiry Year
Tax loss carryforwards		
Belgium	€34	Indefinite
Canada – non-capital loss	CAD\$300	2034
Canada – capital loss	CAD\$226	Indefinite
United States	US\$133	2034

The loss carryforwards may be utilized over the next several years to eliminate cash taxes otherwise payable, and they will protect future cash flows. Certain deferred tax benefits relating to the above attributes have been included in deferred income taxes in the consolidated financial statements. At each balance sheet date, the Company assesses its deferred income tax assets and recognizes the amounts that, in the judgement of management, are probable to be utilized.

The expiry date, if applicable, of the unrecognized deferred tax assets is as follows:

(US \$ millions)	Dec 31, 2014	Jan 1, 2014
2018 – 2034	\$ 12	\$ 19
Do not expire	39	36
Total	\$ 51	\$ 55

The aggregate amount of temporary differences associated with investments in subsidiaries for which deferred tax assets have not been recognized as at December 31, 2014 is \$394 million (January 1, 2014 – \$322 million).

## NOTE 18. COMMITMENTS

Norbord has entered into various commitments as follows:

(US \$ millions)	Payments Due by Period			
	Less than 1 year	1–5 years	Thereafter	Total
Purchase obligations	\$ 58	\$ 111	\$ 1	\$ 170
Operating leases	5	7	-	12
Reforestation obligations	-	3	1	4
	\$ 63	\$ 121	\$ 2	\$ 186