

# STATES OF JERSEY



## **DRAFT TAXATION (AGREEMENTS WITH EUROPEAN UNION MEMBER STATES) (REVOCATION) (JERSEY) REGULATIONS 201-**

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**Lodged au Greffe on 23rd October 2018  
by the Minister for External Relations**

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**STATES GREFFE**





Jersey

## **DRAFT TAXATION (AGREEMENTS WITH EUROPEAN UNION MEMBER STATES) (REVOCATION) (JERSEY) REGULATIONS 201-**

### **REPORT**

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With the repealing of EU Directive 2003/28/EC, agreements that Jersey had entered into with all the EU Member States on the Taxation of Savings Income, to which the [Taxation \(Agreements with European Union Member States\) \(Jersey\) Regulations 2005](#) refer, were terminated. However, the repeal and the termination were both subject to certain transitional arrangements, which for Jersey were provided for through the [Taxation \(Agreements with European Member States\) \(Suspension of Regulations\) \(Jersey\) Order 2016](#) and the [Taxation \(Agreements with European Union Member States\) \(Suspension and Termination of Agreement with Austria\) \(Jersey\) Order 2017](#).

The separate Order for Austria was required because Austria was given an extra year to implement the OECD Common Reporting Standard on the Automatic Exchange of Information, which is a wide-ranging international standard applying globally, to which the EU Member States and Jersey are a party, and which removed the need for the EU Directive and the separate agreements on the automatic exchange of information which related only to the taxation of savings income. As those transitional arrangements have now expired, and the 2005 Regulations therefore have no legal effect, those Regulations need now to be formally revoked.

#### **Financial and manpower implications**

There are no financial or manpower implications for the States arising from the adoption of these draft Regulations.

## **Explanatory Note**

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These Regulations revoke the Taxation (Agreements with European Union Member States) (Jersey) Regulations 2005.



Jersey

## **DRAFT TAXATION (AGREEMENTS WITH EUROPEAN UNION MEMBER STATES) (REVOCATION) (JERSEY) REGULATIONS 201-**

*Made* [date to be inserted]  
*Coming into force* [date to be inserted]

**THE STATES**, in pursuance of Article 2(1) of the Taxation (Implementation) (Jersey) Law 2004<sup>1</sup>, have made the following Regulations –

### **1 Revocation of Taxation (Agreements with European Union Member States) (Jersey) Regulations 2005**

The Taxation (Agreements with European Union Member States) (Jersey) Regulations 2005<sup>2</sup> are revoked.

### **2 Citation and commencement**

These Regulations may be cited as the Taxation (Agreements with European Union Member States) (Revocation) (Jersey) Regulations 201- and come into force forthwith.

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- <sup>1</sup> *chapter 17.850*  
<sup>2</sup> *R&O.59/2005 (chapter 17.850.10)*