

Corporate Services Scrutiny Panel

PUBLIC MEETING

Record of Meeting

Date: **24th October 2007**

Meeting Number: **49**

Present	Deputy P J D Ryan, Chairman Connétable J L S Gallichan Deputy C Egré
Apologies	Connétable D Murphy
In attendance	Mr R Teather Miss S Power, Scrutiny Officer

Ref Back	Agenda matter	Action
1.	<p>Draft Income Tax (Amendment No.29) (Jersey) Law 200-</p> <p>The Panel considered its draft report on the Zero/Ten Shareholder Legislation provisions, scheduled for debate on the 20th November 2007. It was noted by the Panel that if they wished to make any amendments to the draft legislation, they would need to be lodged by the 6th November.</p> <p>The Panel considered the draft legislation, and requested for its adviser to prepare law drafting instructions for the following amendments:</p> <ul style="list-style-type: none">• To remove the exemption from deemed distribution for quoted companies• To lower the de minimis limit from 5% to 2% <p>The Panel delegated responsibility to the Chairman to work with the Adviser and Scrutiny Officer to finalise the amendments and to lodge them accordingly.</p>	<p>RT</p> <p>PR RT SP</p>

Signed:

Date:

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Chairman
Deputy P J D Ryan