

STATES OF JERSEY



DRAFT TAXATION (EXCHANGE OF INFORMATION WITH THIRD COUNTRIES) (AMENDMENT No. 13) (JERSEY) REGULATIONS 201-

**Lodged au Greffe on 17th September 2015
by the Minister for External Relations**

STATES GREFFE



Jersey

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INFORMATION WITH THIRD COUNTRIES)
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REPORT

[P.93/2015 – ‘Ratification of the Agreement between the Government of Jersey and the Government of the Republic of Korea on the exchange of information relating to tax matters’](#) contains a statement of the purpose of these Draft Regulations.

P.93/2015 is the proposition and report requesting the States to ratify the signed Agreement for the exchange of information relating to tax matters between Jersey and the Republic of Korea, and includes a copy of that signed Agreement.

These Draft Regulations amend the Taxation (Exchange of Information with Third Countries) (Jersey) Regulations 2008 by inserting the name of the country and the taxes covered by the Agreement with the Republic of Korea.

Financial and manpower implications

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

Explanatory Note

These draft Regulations would further amend the Taxation (Exchange of Information with Third Countries) (Jersey) Regulations 2008 so as to give effect to a bilateral tax information exchange agreement between Jersey and Korea.

Regulation 1 amends the Schedule to the 2008 Regulations to insert the name and description of Korea and the taxes covered by the agreement.

Regulation 2 gives the title of these Regulations and provides for them to come into force forthwith.



Jersey

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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 2004¹ and following the decision of the States, taken on the day these Regulations are made, to adopt P.93 of 2015, have made the following Regulations –

1 Schedule to Regulations amended

In the Schedule to the Taxation (Exchange of Information with Third Countries) (Jersey) Regulations 2008², after the matter relating to Japan there shall be inserted the following matter –

“Korea	The Republic of Korea. When used in a geographical sense this means the territory of the Republic of Korea including any area adjacent to the territorial sea of the Republic of Korea which, in accordance with international law, has been or may hereafter be designated under the laws of the Republic of Korea as an area within which the sovereign rights or jurisdiction of the Republic of Korea with respect to the sea-bed and sub-soil and their natural resources may be exercised	Taxes of every kind and description imposed by the laws of Korea”.	
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2 Citation and commencement

These Regulations may be cited as the Taxation (Exchange of Information with Third Countries) (Amendment No. 13) (Jersey) Regulations 201- and shall come into force forthwith.

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- ¹ *chapter 17.850*
² *chapter 17.850.30*