STATES OF JERSEY



NOTIFICATION OF THE ENTRY INTO FORCE OF THE BILATERAL INVESTMENT TREATY BETWEEN THE GOVERNMENT OF JERSEY AND THE GOVERNMENT OF THE UNITED ARAB EMIRATES

Presented to the States on 29th March 2023 by the Minister for External Relations and Financial Services

STATES GREFFE

2023 R.46

REPORT

The Bilateral Agreement for the Promotion and Protection of Investments between the Government of Jersey and the Government of the United Arab Emirates was signed on 9th November 2021. The Agreement was presented to the States Assembly on 20th January 2023 through R.6/2023, and a subsequent debate was held on 1st March 2023 on the Agreement's conclusion and entry into force further to the lodging of P.6/2023. Following the debate on P.6/2023 as amended, the Assembly voted to request the Minister to take the final steps to bring the Agreement into force as soon as possible. On 2nd March 2023 the Assistant Minister for External Relations and Financial Services duly communicated to UAE counterparts the completion of Jersey's domestic procedures.

Both Parties to the Agreement have now completed their domestic procedures, after the UAE confirmed its approval of the Agreement by Federal Decree on 11th April 2022. The Agreement therefore entered into force on the date on which the UAE confirmed receipt of the Assistant Minister's correspondence. This confirmation was provided to the Government of Jersey on 13th March 2023 and this denotes the entry into force date. As outlined in MD-ER-2023-855, this second Decision notifies the Assembly that the procedure has been completed and that the Agreement is in force.

There are no implications expected for the financial and other resources of the States arising from the notification of the entry into force of the Agreement.

ASSISTANT MINISTER FOR EXTERNAL RELATIONS AND FINANCIAL SERVICES

23 MARCH 2023