STATES OF JERSEY



DRAFT TAXATION (EXCHANGE OF INFORMATION WITH THIRD COUNTRIES) (AMENDMENT) (JERSEY) REGULATIONS 200

Lodged au Greffe on 4th November 2008 by the Chief Minister

STATES GREFFE



DRAFT TAXATION (EXCHANGE OF INFORMATION WITH THIRD COUNTRIES) (AMENDMENT) (JERSEY) REGULATIONS 200

REPORT

P.171/2008 contains a statement of the purpose of, and the financial and manpower implications of, these draft Regulations.

Explanatory Note

These Regulations amend the Taxation (Exchange of Information with Third Countries) (Jersey) Regulations 2008 so as to give effect to the tax information exchange agreement between Jersey and the Federal Republic of Germany. They also amend the Schedule by specifying the date the tax information exchange agreement between the Jersey and the Netherlands came into force and make provision for the Chief Minister to amend the Schedule by Order so as to add to the Schedule the date subsequent tax information exchange agreements come into force between Jersey and third countries specified in the Schedule.



DRAFT TAXATION (EXCHANGE OF INFORMATION WITH THIRD COUNTRIES) (AMENDMENT) (JERSEY) REGULATIONS 200

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 2004¹¹ and paragraph 1.8.5 of the Strategic Plan 2006-2011 approved by the States on 28th June 2006 and following the decision of the States, taken on the day these Regulations are made, to adopt Projet 171 of 2008, have made the following Regulations –

1 Interpretation

In these Regulations "principal Regulations" means the Taxation (Exchange of Information with Third Countries) (Jersey) Regulations 2008^[2].

2 Regulation 1 amended

In Regulation 1 after the definition "tax information" there shall be inserted the following definition –

"'tax information exchange agreement' means an agreement between Jersey and a third country for the exchange of tax information;".

3 Regulation 16A inserted

After Regulation 16 of the principal Regulations there shall be inserted the following Regulation-

"16A Application

- (1) These Regulations apply to tax information foreseeably relevant to the administration and enforcement of the domestic laws of a third country specified in the Schedule, in respect of a tax specified in the Schedule, from the date on which a tax information agreement between Jersey and that third country in respect of that tax came into force.
- (2) There shall be specified in the Schedule the date on which a tax information exchange agreement came into force.
- (3) The Chief Minister shall by Order amend the Schedule so as to add, for a third country and any description of tax, the date the tax information exchange agreement relating to that third country and description of tax came into force.".

4 Amendment of the Schedule

"SCHEDULE

(Regulations 1 and 16A)

LIST OF THIRD COUNTRIES AND TAXES

Country or territory	Description		Tax	Date tax information exchange agreement came into force
Federal Republic of Germany	The area in which the tax law of the Federal Republic of Germany is in force	(a) (b) (c) (d) (e)	Income tax (Einkommensteuer) Incorporation tax (Körperschaftsteuer) Trade tax (Gewerbesteuer) Capital tax (Vermögensteuer) Inheritance tax (Erbschaftsteuer)	
Netherlands	The part of the Kingdom of the Netherlands that is situated in Europe, including its territorial seas and any area beyond the territorial seas within which the Netherlands, in accordance with international law, exercises jurisdiction or sovereign rights	(a) (b) (c) (d) (e) (f)	Income tax (Incomstenbelasting) Wages tax (Loonbelasting) Company tax, including the Government share in the net profits of the exploitation of natural resources levied pursuant to the Mining Act (Vennootshcapsbelasting, daaronder begrepen het aandeel van de Regering in de netto- winsten behaald met de exploitatie van natuurlijke rijkdommen geheven krachtens de Mijnbouwwet) Dividend tax (Dividendbelasting) Gift tax (Schenkingsrecht) Inheritance tax (Successierecht)	1st March 2008

5 Citation and commencement

- (1) These Regulations may be cited as the Taxation (Exchange of Information with Third Countries) (Amendment) (Jersey) Regulations 200.
- (2) These Regulations come into force 7 days after they are made.

<u>[1]</u>

chapter 17.850

[2]

R&O.23/2008