

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

**THE INCOME TAX (GUERNSEY) (APPROVAL OF AGREEMENT WITH BERMUDA)
ORDINANCE, 2019**

The States are asked to decide:-

Whether they are of the opinion to approve the draft Ordinance entitled "The Income Tax (Guernsey) (Approval of Agreement with Bermuda) Ordinance, 2019", and to direct that the same shall have effect as an Ordinance of the States.

This proposition has been submitted to Her Majesty's Procureur for advice on any legal or constitutional implications in accordance with Rule 4(1) of the Rules of Procedure of the States of Deliberation and their Committees.

EXPLANATORY MEMORANDUM

This Ordinance specifies, as an approved international agreement, an agreement providing for the obtaining, delivery, making available, furnishing and/or exchanging of documents and information in relation to tax, made for the purposes of the Income Tax (Guernsey) Law, 1975.

The agreement specified was made between the States of Guernsey and the Government of Bermuda for the Automatic Exchange of Information relating to Tax Matters given effect by an exchange of letters signed on the 4th February, 2019 and the 5th March, 2019, on behalf of the States of Guernsey and the Government of Bermuda respectively.

The Income Tax (Guernsey) (Approval of Agreement with Bermuda) Ordinance, 2019

THE STATES, in exercise of the powers conferred on them by section 75C of the Income Tax (Guernsey) Law, 1975^a, and all other powers enabling them in that behalf, hereby order:-

Approval of Agreement.

1. (1) Pursuant to section 75C of the Income Tax (Guernsey) Law, 1975, the agreement described in subsection (2) providing for the obtaining, delivery, making available, furnishing and/or exchanging of documents and information in relation to tax is specified for the purposes of that Law.

(2) The agreement is the Arrangement between the States of Guernsey and Bermuda for the Automatic Exchange of Information relating to Tax Matters given effect by an exchange of letters between the States of Guernsey and the Government of Bermuda and signed respectively on the 4th February, 2019 at St Peter Port and the 5th March, 2019 at Hamilton.

Citation.

2. This Ordinance may be cited as the Income Tax (Guernsey) (Approval of Agreement with Bermuda) Ordinance, 2019.

Commencement.

3. This Ordinance shall come into force on the 11th November, 2019.

^a Ordres en Conseil Vol. XXV, p. 124; section 75C was inserted by section 5 of Order in Council No. XVII of 2005 and has been subsequently amended.