

GUERNSEY STATUTORY INSTRUMENT

2020 No.

**The Income Tax (Approved International Agreements)  
(Common Reporting Standard) (Amendment)  
Regulations, 2020**

<i>Made</i>	<i>12th May, 2020</i>
<i>Coming into operation</i>	<i>12th May, 2020</i>
<i>Laid before the States</i>	<i>, 2020</i>

THE POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred upon it by sections 75CC and 203A of the Income Tax (Guernsey) Law, 1975, as amended<sup>a</sup>, and all other powers enabling it in that behalf, hereby makes the following regulations:-

**Amendment of 2015 Regulations.**

1. In regulation 4(4)(b) of the Income Tax (Approved International Agreements) (Implementation) (Common Reporting Standard) Regulations, 2015<sup>b</sup> for “or” substitute “and”.

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<sup>a</sup> Ordres en Conseil Vol. XXV, p. 124; section 75CC was inserted by the Income Tax (Approved International Agreements) (Implementation) (Guernsey) Ordinance, 2013 and section 203A was inserted by the Income Tax (Guernsey) (Amendment) Law, 2005 (No. XVII of 2005).

<sup>b</sup> G.S.I. 2015 No. 97.

**Citation.**

2. These Regulations may be cited as the Income Tax (Approved International Agreements) (Common Reporting Standard) (Amendment) Regulations, 2020

**Commencement.**

3. These Regulations shall come into force on the day on which they are made.

Dated this 12th day of May, 2020



DEPUTY GAVIN ST PIER

President of the Policy & Resources Committee

For and on behalf of the Committee

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EXPLANATORY NOTE

*(This note is not part of the regulations)*

These Regulations amend the Income Tax (Approved International Agreements) (Implementation) (Common Reporting Standard) Regulations, 2015 by making a slight modification to the arrangements that reporting financial institutions need to have in place to demonstrate compliance with the obligations placed upon them.