

IN THE STATES OF THE ISLAND OF GUERNSEY ON THE 11TH DAY OF DECEMBER, 2013

**The States resolved as follows concerning Billet d'État No XXV
dated 22nd November 2013**

PRIaulx LIBRARY COUNCIL

NEW MEMBER

- I.- To elect Deputy R. Domaille as a member of the Priaulx Library Council to fill the vacancy which will arise on 1st January 2014, by reason of the expiration of the term of office of Deputy Roger Domaille, who was eligible for re-election.

POLICY COUNCIL

AUTOMATIC TAX INFORMATION EXCHANGE, GLOBAL STANDARDS IN TAX TRANSPARENCY AND INTERNATIONAL AGREEMENTS THE OECD CONVENTION; OECD MODEL; FATCA AND UNITED KINGDOM INTERGOVERNMENTAL AGREEMENTS

- II.- After consideration of the Report dated 11th November, 2013, of the Policy Council:-
1. To request the United Kingdom to extend to Guernsey the Organisation for Economic Co-operation and Development Multilateral Convention on Mutual Administrative Assistance in Tax Matters.
 2. To agree to enter into an Intergovernmental Agreement with the United States to facilitate the automatic exchange of information, to facilitate Guernsey firms' compliance with the United States Foreign Account Tax Compliance Act.
 3. To agree and ratify the United Kingdom Intergovernmental Agreement to facilitate information exchange on similar principles as the United States Foreign Account Tax Compliance Act, together with the relevant revision to the existing Tax Information Exchange Agreement that will be required to provide the legal platform for the automatic exchange of information under the United Kingdom Intergovernmental Agreement.
 4. To resolve to continue to engage in the development of the Organisation for Economic Co-operation and Development Model and to endorse, promote and adopt, when finalised and introduced as a new standard, the new Organisation for Economic Co-operation and Development Model for the automatic exchange of information.

5. To delegate to the Policy Council powers to negotiate and conclude any future agreements arising from the adoption of the Organisation for Economic Cooperation and Development Model for the automatic exchange of information or from participation in the Organisation for Economic Co-operation and Development Multilateral Convention on Mutual Administrative Assistance in Tax Matters or otherwise in respect of the automatic exchange of information (but not derogating from the principle that the international agreements intended to be implemented would continue to be approved by the States by Ordinance).
6. To agree that the Income Tax (Guernsey) Law, 1975, as amended, be further amended by Ordinance to empower the Treasury and Resources Department to implement the United States and United Kingdom Intergovernmental Agreements (and future Intergovernmental Agreements and other agreements with other jurisdictions from time to time approved by Ordinance of the States) by regulation.
7. To agree that the Organisation for Economic Co-operation and Development Multilateral Convention on Mutual Administrative Assistance in Tax Matters and the United States and United Kingdom Intergovernmental Agreements be specified by Ordinance as approved international agreements for the purposes of the Income Tax (Guernsey) Law, 1975, as amended.
8. To direct the preparation of such legislation as may be necessary to give effect to the above decisions.

A J NICOLLE
HER MAJESTY'S DEPUTY GREFFIER