

ADDENDUM

ARRANGEMENT BETWEEN HER MAJESTY'S GOVERNMENT AND THE STATES OF GUERNSEY AMENDING WITH EFFECT FROM 3RD JANUARY, 1995 THE 1952 ARRANGEMENT BETWEEN THE TWO GOVERNMENTS FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME

After paragraph 9 of the 1952 Arrangement, the following new paragraph is inserted;

"9A. Notwithstanding the preceding provisions of this Arrangement, any person who is assessed in accordance with, or is exempt from assessment by virtue of, the provisions of -

- (a) The Income Tax (Exempt Bodies) (Guernsey) Ordinances, 1989 and 1992, or
- (b) The Income Tax (International Bodies) (Guernsey) Law, 1993,

in respect of any income or profits shall not be entitled under this Arrangement to any relief or exemption from United Kingdom tax which is computed by reference to that income or those profits, unless that person is assessed under those provisions on the whole of that income or those profits at a rate which is not less than the standard rate under section 36 of the Income Tax (Guernsey) Law, 1975, as amended."