

**THE INCOME TAX (GUERNSEY) (APPROVAL OF AGREEMENTS WITH SEYCHELLES AND
TURKS AND CAICOS) ORDINANCE, 2016**

The States are asked to decide:-

Whether they are of the opinion to approve the draft Ordinance entitled "The Income Tax (Guernsey) (Approval of Agreements with Seychelles and Turks and Caicos) Ordinance, 2016", 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 two agreements providing for the obtaining, furnishing and exchanging of information in relation to tax, made for the purposes of the Income Tax (Guernsey) Law, 1975.

The agreements specified are as follows:

- (a) An agreement made between the States of Guernsey and the Government of the Republic of Seychelles, and signed on the 1st September, 2016 and the 12th August, 2016 respectively. The agreement is a Protocol to a Tax Information Exchange Agreement previously made between the States of Guernsey and the Government of Seychelles in December 2011;
- (b) An agreement made between the States of Guernsey and the Government of the Turks and Caicos Islands, and signed on the 15th August, 2016 and the 29th June 2016 respectively. The agreement is a Protocol to a Tax Information Exchange Agreement previously made between the States of Guernsey and the Government of Turks and Caicos, signed in April and July 2014 respectively.

The Income Tax (Guernsey) (Approval of Agreements with Seychelles and Turks and Caicos) Ordinance, 2016

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

Approval of Agreements.

1. Pursuant to section 75C of the Income Tax (Guernsey) Law, 1975, as amended, the following agreements providing for the obtaining, furnishing and exchanging of information in relation to tax are specified for the purposes of that Law –

- (a) the agreement made between the States of Guernsey ("**Guernsey**") and the Government of the Republic of Seychelles ("**Seychelles**") contained in a Protocol signed on the 1st September, 2016 and the 12th August, 2016 on behalf of Guernsey and Seychelles respectively (which amends the agreement between Guernsey and Seychelles providing for the exchange of information relating to tax matters signed on the 20th December, 2011^b), and
- (b) the agreement made between Guernsey and the Government of the Turks and Caicos Islands ("**Turks and Caicos**") contained in a Protocol signed on the 15th August, 2016 and the 29th June 2016 on behalf of Guernsey and Turks and Caicos respectively (which amends the agreement between Guernsey and Turks and Caicos providing for the exchange of information relating to tax matters signed on the 24th April, 2014 and the 24th July, 2014 on behalf of Guernsey

^a Ordres en Conseil Vol. XXV, p. 124; section 75C was inserted by section 5 of Order in Council No. XVII of 2005, and section 75C has subsequently been amended by Ordinance No. XVI of 2012; No. I of 2014; and No. XXXI of 2014.

^b Specified in Ordinance No. XVIII of 2012.

and Turks and Caicos respectively^c).

Citation.

2. This Ordinance may be cited as the Income Tax (Guernsey) (Approval of Agreements with Seychelles and Turks and Caicos) Ordinance, 2016.

Commencement.

3. This Ordinance shall come into force on the 1st January, 2017.

^c Specified in Ordinance No. LII of 2014.