
DRAFT STATUTORY INSTRUMENTS

2005 No.

INCOME TAX

The Tax Information Exchange Agreement
(Taxes on Income) (Montserrat) Order 2005

Made - - - - - ***

THE TAX INFORMATION EXCHANGE AGREEMENT
(TAXES ON INCOME) (MONTserrat) ORDER 2005

1. Citation
2. Declaration about exchange of information
Signature

SCHEDULE — AGREEMENT ON THE TAXATION OF SAVINGS INCOME
BETWEEN MONTserrat AND THE UNITED KINGDOM

1. Article 17 of Directive 2003/48/EEC (“the Directive”) of the Council...
2. The relationship of Montserrat with the EU is set out...
3. Montserrat notes that, while it is the ultimate aim of...
4. Montserrat has agreed to apply automatic exchange of information in...
5. Montserrat has legislation relating to undertakings for collective investment that...

Article 1

Reporting of Information by Paying Agents

1. Where interest payments, as defined in Article 5 of this...
2. Within six months following the end of their tax year,...

Article 2

Definition of beneficial owner

1. For the purposes of this Agreement, “beneficial owner” shall mean...
2. Where a paying agent has information suggesting that the individual...

Article 3

Identity and residence of beneficial owners

1. Each Party shall, within its territory, adopt and ensure the...
2. The paying agent shall establish the identity of the beneficial...
3. The paying agent shall establish the residence of the beneficial...

Article 4

Definition of paying agent

1. For the purposes of this Agreement, 'paying agent' means any...
2. Any entity established in a contracting party to which interest...
3. The entity referred to in paragraph (2) of this Article...
4. Where the economic operator and the entity referred to in...
5. The legal persons exempted from sub-paragraph (a) of paragraph (2)...

Article 5

Definition of interest payment

1. For the purposes of this Agreement "interest payment" shall mean:...
2. As regards paragraphs 1(c) and (d) of this Article, when...
3. As regards paragraph 1(d) of this Article, when a paying...
4. When interest, as defined in paragraph (1) of this Article,...
5. As regards paragraphs 1(b) and (d) of this Article, a...
6. By way of derogation from paragraphs 1(c) and (d) of...
7. The percentage referred to in paragraph 1(d) of this Article...
8. The percentages referred to in paragraph 1(d) of this Article...

Article 6

Transitional provisions for negotiable debt securities

1. During the transitional period referred to in Article 10 of...
2. Nothing in this Article shall prevent the contracting parties from...

Article 7

Mutual agreement procedure

Article 8

Confidentiality

1. All information provided and received by the competent authority of...
2. Information provided to the competent authority of a contracting party...
3. Information provided shall be disclosed only to persons or authorities...
4. Where the competent authority of a contracting party considers that...

Article 9

Entry into force

Article 10

Termination

1. This Agreement shall remain in force until terminated by either...
2. Either contracting party may terminate this Agreement by giving notice...

Article 11

Application and suspension of application

1. The application of this Agreement shall be conditional on the...
2. Subject to the mutual agreement procedure provided for in Article...
3. Subject to the mutual agreement procedure provided for in Article...

Annex: List of related entities

ENTITIES IN THIRD COUNTRIES:

PART II — Exchange of Notes

Note from Her Majesty's Government

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Note from the Government of Montserrat

Explanatory Note