
EXPLANATORY NOTE

(This note is not part of the Order)

An Agreement dealing with the avoidance of double taxation and fiscal evasion between the United Kingdom and Macedonia (“the Agreement”) is set out in the Schedule to this Order.

Article 1 of the Order provides for its citation.

Article 2 makes a declaration as to the effect and content of the arrangements set out in the Agreement contained in Part 1 of the Schedule to the Order and in the Protocol contained in Part 2 of that Schedule and that it is expedient that those arrangements should have effect.

A detailed explanation of the Agreement can be found in the Explanatory Memorandum published with the Agreement and which may be accessed on the web site of the Office of Public Sector Information at <http://www.opsi.gov.uk/stat.htm>

The Agreement will enter into force on the date of the later of the notifications by each country of the completion of its legislative procedures. It will take effect in the United Kingdom in respect of taxes withheld at source, for amounts paid or credited on or after 1st January of the calendar year next following that in which the notice is given; in respect of income tax and capital gains tax, subject to the above provision in relation to withholding taxes, for any year of assessment beginning on or after 6th April in the calendar year next following that in which the notice is given; and in respect of corporation tax, for any financial year beginning on or after 1st April in the calendar year next following that in which the notice is given. It will take effect in Macedonia in respect of taxes withheld at source on income derived on or after 1st January in the calendar year next following the year in which such notice has been given, and in respect of other taxes on income and capital to such taxes chargeable for any tax year beginning on or after 1st January in the calendar year next following the year in which such notice has been given (see Article 28 of the Agreement).

The date of entry into force will, in due course, be published in the *London, Edinburgh and Belfast Gazettes*.