

## SCHEDULE

### ARRANGEMENT BETWEEN HER MAJESTY'S GOVERNMENT AND THE GOVERNMENT OF THE ISLE OF MAN FURTHER AMENDING THE 1955 ARRANGEMENT BETWEEN THE TWO GOVERNMENTS FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME AS AMENDED BY THE 1991 ARRANGEMENT BETWEEN THE TWO GOVERNMENTS

1. In this Arrangement the term "1955 Arrangement" means that Arrangement as amended by the 1991 Arrangement.

2. In paragraph 9A(1) of the 1955 Arrangement for the words "any other" there shall be substituted the words "the preceding".

3. After paragraph 9A of the 1955 Arrangement there shall be inserted the following new paragraph:

**"9B.** 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 Companies) Act 1984 (an Act of Tynwald), or
- (b) the International Business Act 1994 (an Act of Tynwald),

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 the provisions in question on the whole of that income or those profits at a rate which is not less than the standard rate under section 1 of the Income Tax Act 1970 (an Act of Tynwald)."

4.—(1) Each of the parties to this Arrangement shall notify to the other the completion of the procedures required by law for the bringing into force of this Arrangement.

(2) This Arrangement shall enter into force on the date of the receipt of the later of those notifications and shall thereupon have effect in relation to income and profits arising on and after that date.