

SCHEDULE

PART I

AGREEMENT ON THE TAXATION OF SAVINGS INCOME
BETWEEN GUERNSEY AND THE UNITED KINGDOM
OF GREAT BRITAIN AND NORTHERN IRELAND

ARTICLE 9

Retention Tax Revenue sharing

(1) Guernsey shall retain 25% of the retention tax deducted under this Agreement and transfer the remaining 75% of the revenue to the other contracting party.

(2) Guernsey levying retention tax in accordance with Article 4(4) of this Agreement shall retain 25% of the revenue and transfer 75% to the United Kingdom of Great Britain and Northern Ireland proportionate to the transfers carried out pursuant to paragraph (1) of this Article.

(3) Such transfers shall take place for each year in one instalment at the latest within a period of six months following the end of the tax year established by the laws of Guernsey.

(4) Guernsey levying retention tax shall take the necessary measures to ensure the proper functioning of the revenue sharing system.