

## SCHEDULE

### PART II

#### Exchange of Notes

*Note from Her Majesty's Government*

Dear Mr Corkhill,

I have the honour to refer to the texts of respectively the “Proposed Model Agreement between each of Guernsey, Isle of Man, and Jersey and each individual EU Member State that is to apply automatic exchange of information” and the “Proposed Model Agreement between each of Guernsey, Isle of Man, and Jersey and each individual EU Member State that is to apply the withholding tax in the transitional period”, that resulted from the negotiations with the Island Authorities on a Savings Tax Agreement, and that were annexed, respectively as Annex I and Annex II, to the Outcome of Proceedings of the High Level Working Party of the Council of Ministers of the European Union of 12 March (Doc. 7408/04 FISC 58).

In view of the above mentioned agreed texts, and respecting the constitutional relationship between the United Kingdom of Great Britain and Northern Ireland and the Isle of Man, I have the honour

- to propose to you the agreements as contained in the “Agreement on the taxation of savings income” at Appendix 1 to this letter;
- to propose that the said agreements may come into effect on 1 January 2005, or the date of application of Council Directive [2003/48/EC](#) of 3 June 2003 on taxation of savings income in the form of interest payments, whichever is later subject to the notification to each other that internal constitutional formalities for the coming into effect of these agreements are completed;
- to propose our mutual commitment to comply at the earliest date with our said internal constitutional formalities and to notify each other without delay through the formal channels when such formalities are completed.

I have the honour to propose that, if the above is acceptable to the Government of the Isle of Man, this letter together with its Appendix 1 and your confirmation shall together constitute our mutual acceptance and making of the agreements between the United Kingdom of Great Britain and Northern Ireland and the Isle of Man.

Please accept, Sir, the assurance of our highest consideration,

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Tax Information Exchange Agreement (Taxes on Income) (Isle of Man) Order 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

- Order revoked by [2023 c. 28 Sch. 1 Pt. 1](#)