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## EXPLANATORY NOTE

*(This note is not part of the Order)*

A Convention concerning the avoidance of double taxation and prevention of fiscal evasion between the United Kingdom and the Kingdom of the Netherlands (“the Convention”) is set out in Part 1 of the Schedule to this Order.

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

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

The Convention will enter into force on the fifth day after the date of the later of the notifications by each country of the completion of its legislative procedures, as provided by Article 30 of the Convention.

It will take effect in the United Kingdom as follows —

- (a) in respect of income tax and capital gains tax, for any year of assessment beginning on or after 6th April in the calendar year next following that in which the Convention enters into force; and
- (b) 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 Convention enters into force.

It will take effect in the Kingdom of the Netherlands as follows—

- (a) in respect of taxes withheld at source, for amounts paid or credited on or after 1st January next following the date upon which the Convention enters into force; and
- (b) in respect of other taxes, for taxable years and periods beginning on or after 1st January next following the date upon which the Convention enters into force.

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

A full and final Impact Assessment has not been produced for this instrument as a negligible impact on the private or voluntary sectors is foreseen.