
EXPLANATORY NOTE

(This note is not part of the Regulations)

The Regulations amend the International Tax Compliance Regulations 2015 (S.I. 2015/878) (“the principal Regulations”) which give effect to agreements and arrangements reached between the United Kingdom and other jurisdictions to improve international tax compliance.

Regulation 2 extends the application of the principal Regulations to arrangements entered into by the United Kingdom for the exchange of financial account information with other jurisdictions up to 16th May 2019, the date when the Regulations come into force.

A Tax Information and Impact Note covering the principal Regulations was published on 18th March 2015 and is available on the HMRC website at <https://www.gov.uk/government/collections/tax-information-and-impact-notes-tiins>. It remains an accurate summary of the impacts that apply to this instrument.