

# STATES OF JERSEY



## **DRAFT TAXATION (ACCOUNTING RECORDS) (JERSEY) REGULATIONS 201- (P.50/2013) – ADDENDUM**

---

**Presented to the States on 30th May 2013  
by the Chief Minister**

---

**STATES GREFFE**

## ADDENDUM

The following paragraph should be added to the Report accompanying the Draft Taxation (Accounting Records) (Jersey) Regulations 201-. It should be inserted as a last paragraph before the heading “**Financial and manpower implications**”.

“These Regulations are made under Article 2(1) of the Taxation (Implementation) (Jersey) Law 2004. This allows the States, in respect of agreements or obligations that they have approved concerning taxation, to “make such provision as appears to them to be necessary or expedient for the purposes of dealing with matters arising out of or related to such an agreement or obligation.” The States have approved 31 Taxation Information Exchange Agreements (“TIEAs”) and 8 Double Taxation Agreements (“DTAs”). The Global Forum on Transparency and Exchange of Information for Tax Purposes is the international body that is entrusted with establishing best practice to ensure that “all its members are on an equal footing and will fully implement the standard on exchange of information they have committed to implement”. The Global Forum recommendations are directly relevant to what is necessary or expedient for the working of Jersey’s TIEAs and DTAs and the Global Forum is of the view that such agreements will not function properly if there is no obligation to keep relevant business records. The draft Regulations follow the Global Forum recommendations as to what records are relevant.”