

Statutory Document No. 2019/0384



Income Tax Act 1970

TAXES (BERMUDA) ORDER 2019

Approved by Tynwald: 19th November 2019
Coming into Operation in accordance with article 2

The Council of Ministers makes the following Order under sections 104B and 104C of the Income Tax Act 1970.

1 Title

This Order is the Taxes (Bermuda) Order 2019.

2 Commencement

If approved by Tynwald¹, this Order comes into operation on the day after it is approved.

3 Interpretation

In this Order “**applicable arrangement**” means the arrangement for the exchange of information relating to tax matters contained in an agreement between the Government of the Isle of Man and the Government of Bermuda signed in the Isle of Man on 16 April 2019 and in Bermuda on 29 May 2019 and set out in the Schedule.

4 Information exchange arrangement

It is declared that –

- (a) the applicable arrangement has been made with Bermuda with a view to exchange of information foreseeably relevant for carrying out the laws (whether in the Island or in Bermuda) concerning any taxes to which the applicable arrangement relates; and
- (b) the arrangement should have effect as part of the law of the Island.

¹Tynwald approval is required by section 104B(6) of the Income Tax Act 1970

MADE 4TH NOVEMBER 2019

W GREENHOW
Chief Secretary



EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made under sections 104B and 104C of the Income Tax Act 1970. It implements an arrangement negotiated between the Isle of Man and Bermuda for the exchange of information relating to tax matters.