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No. S 105

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (INTERNATIONAL TAX COMPLIANCE AGREEMENTS) (MULTILATERAL COMPETENT AUTHORITY AGREEMENT ON AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION) (AMENDMENT) ORDER 2020

In exercise of the powers conferred by section 105K(1) of the Income Tax Act, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) (Amendment) Order 2020 and comes into operation on 11 February 2020.

Amendment of paragraph 2

2. Paragraph 2 of the Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) Order 2018 (G.N. No. S 29/2018) is amended by deleting the full-stop at the end of sub-paragraph (j) and substituting a semi-colon, and by inserting immediately thereafter the following sub-paragraphs:

- “(k) the competent authority of each of the countries specified in the Eleventh Schedule, with effect from and including 23 January 2019;
- (l) the competent authority of the country specified in the Twelfth Schedule, with effect from and including 19 February 2019;

- (m) the competent authority of the country specified in the Thirteenth Schedule, with effect from and including 15 April 2019;
- (n) the competent authority of the country specified in the Fourteenth Schedule, with effect from and including 26 May 2019;
- (o) the competent authority of the country specified in the Fifteenth Schedule, with effect from and including 27 June 2019;
- (p) the competent authority of the country specified in the Sixteenth Schedule, with effect from and including 14 October 2019;
- (q) the competent authority of the country specified in the Seventeenth Schedule, with effect from and including 17 January 2020.”.

New Eleventh to Seventeenth Schedules

3. The Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) Order 2018 is amended by inserting, immediately after the Tenth Schedule, the following Schedules:

“ELEVENTH SCHEDULE

Paragraph 2(k)

COUNTRIES

1. Australia
2. Estonia
3. Italy
4. Korea
5. Netherlands