

CAYMAN ISLANDS



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**THE TAX INFORMATION AUTHORITY (AMENDMENT) LAW, 2012**

**(LAW 11 OF 2012)**

**THE TAX INFORMATION AUTHORITY (AMENDMENT) LAW, 2012**

**ARRANGEMENT OF SECTIONS**

1. Short title
2. Amendment of section 2 of the Tax Information Authority Law (2009 Revision) - definitions and interpretation
3. Amendment of section 3 - implementation
4. Amendment of section 17 - notification
5. Amendment of section 20 - confidentiality with regard to a request
6. Amendment of section 21 - restriction on use of information

CAYMAN ISLANDS

Law 11 of 2012.

I Assent

Franz Manderson

Acting Governor.

6<sup>th</sup> September, 2012

**A LAW TO AMEND THE TAX INFORMATION AUTHORITY LAW  
(2009 REVISION) TO FURTHER CLARIFY AND CONFIRM THE  
ABILITY OF THE CAYMAN ISLANDS TO PROVIDE INFORMATION  
RELATING TO TAX MATTERS TO OTHER JURISDICTIONS IN  
ACCORDANCE WITH THE INTERNATIONAL STANDARD FOR CO-  
OPERATION IN TAX MATTERS; AND TO PROVIDE FOR  
INCIDENTAL AND CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Tax Information Authority (Amendment) Law, 2012. Short title
  
2. The Tax Information Authority Law (2009 Revision), in this Law referred to as the “principal Law”, is amended in section 2 as follows - Amendment of section 2 of the Tax Information Authority Law (2009 Revision) - definitions and interpretation
  - (a) in subsection (1), by deleting the definition of the words “items subject to legal privilege”; and
  - (b) in subsection (2) by deleting the word “Schedule” and substituting the words “First Schedule”.
  
3. The principal Law is amended in section 3 as follows - Amendment of section 3 - implementation
  - (a) by repealing subsection (2) and substituting the following subsection -

“ (2) Nothing in this Law shall require the provision of information under a scheduled Agreement, or under Part IV, in relation to a taxation matter that arose prior to the date of commencement of this Law, except where the terms of a scheduled Agreement otherwise so provide.”; and

(b) by repealing subsection (4).

Amendment of section  
17 - notification

4. The principal Law is amended in section 17 as follows -

(a) in subsections (1), by deleting the words “a person” and substituting the words “an individual”;

(b) in subsections (1), (2) and (4), by deleting the word “person” wherever it appears and substituting the word “individual”; and

(b) by deleting subsection (5) and substituting the following subsection -

“ (5) The requirement in subsection (1) for the Authority to give notice shall not apply where a requesting Party makes a request in urgent cases or in cases where notification is likely to undermine the success of the investigation in the jurisdiction of the requesting party.”.

Amendment of section  
20 - confidentiality with  
regard to a request

5. The principal Law is amended in section 20 by inserting before subsection (1) the following subsection -

“ (1A) Subject to section 17, all information provided and received by the Authority and any scheduled competent authority in relation to a request made under a scheduled Agreement shall be kept confidential.”.

Amendment of section  
21 - restriction on use of  
information

6. The principal Law is amended in section 21(1) by deleting the words “stated in the request” and substituting the words “within the scope of a scheduled Agreement or Part IV”.

Passed by the Legislative Assembly the 29<sup>th</sup> day of August, 2012.

Mary J. Lawrence

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.