

CAYMAN ISLANDS



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THE TAX INFORMATION AUTHORITY (AMENDMENT) LAW, 2016

(LAW 1 OF 2016)

CAYMAN ISLANDS

Law 1 of 2016.

I Assent

Helen Kilpatrick

Governor.

6th June, 2016

A LAW TO AMEND THE TAX INFORMATION AUTHORITY LAW (2014 REVISION); TO MAKE PROVISION FOR THE ESTABLISHMENT AND IMPLEMENTATION OF AN ADMINISTRATIVE PENALTY REGIME; TO PRESCRIBE THE PENALTY FOR A BREACH OF THE REGULATIONS; AND FOR INCIDENTAL AND CONNECTED PURPOSES

ENACTED by the Legislature of the Cayman Islands.

1. (1) This Law may be cited as the Tax Information Authority (Amendment) Law, 2016.

Short title and commencement

(2) This Law shall come into force on such date as may be appointed by Order made by the Cabinet and different dates may be appointed for different provisions of this Law and in relation to different matters.

2. The Tax Information Authority Law (2014 Revision) is amended by repealing section 25 and substituting the following section -

Repeal and substitution of section 25 of the Tax Information Authority Law (2014 Revision) - regulations

“Regulations 25. The Cabinet may make Regulations for carrying the purposes and provisions of this Law into effect including Regulations -

(a) prescribing the forms to be used for the purposes of this Law;

- (b) establishing and implementing an administrative penalty regime to enforce the Regulations; and
- (c) prescribing penalties for a breach of the Regulations which shall not exceed the sum of fifty thousand dollars.”.

Passed by the Legislative Assembly the 6th day of May, 2016.

Juliana Y. O’Connor-Connolly

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.