AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION (AMENDMENT) ACT, 2017

No. 39 of 2017

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Automatic Exchange of Financial Account Information (Amendment) Act, 2017
ANTIGUA AND BARBUDA

AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION (AMENDMENT) ACT, 2017

ARRANGEMENT OF SECTIONS

SECTIONS
1. Short title
2. Interpretation
3. Amendment of section 5 of the principal Act
ANTIGUA AND BARBUDA

AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION
(AMENDMENT) ACT, 2017

No. 39 of 2017

AN ACT to provide for the amendment of the Automatic Exchange of Financial Account Information Act 2016, No. 11 of 2016, to clarify the supremacy of tax information exchange agreements to which Antigua and Barbuda is a party over domestic law and for connected and related purposes.

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. Short title
This Act may be cited as the Automatic Exchange of Financial Account Information (Amendment) Act, 2017.

2. Interpretation
In this Act—
“principal Act” means the Automatic Exchange of Financial Account Information Act 2016;

3. Amendment of section 5 of the principal Act

The principal Act is amended by repealing section 5 in its entirety and replacing it as follows –

“5. Inconsistent laws

(1) Subject to subsection (3), if any inconsistency arises between the provisions of this Act, the Agreement or any other agreement for the mutual exchange of tax information to which Antigua and Barbuda is a party and any other law in Antigua and Barbuda, the provisions of this Act, the Agreement or the terms of any other agreement for the mutual exchange of tax information shall preside over any other law in Antigua and Barbuda to the extent of the inconsistency.

(2) If any inconsistency arises between this Act or the Agreement and any other agreement for the mutual exchange of tax information to which Antigua and Barbuda is a party, the provisions of the other agreement to which Antigua and Barbuda is a party shall preside as it relates the obligation of the Contracting Parties to each other under that mutual exchange of tax information agreement.

(3) Subsection (1) does not apply to the Constitution of Antigua and Barbuda.”

Passed the House of Representatives on the 12th day of December, 2017.

Gerald Watt, Q.C.,
Speaker.

Passed by the Senate on the 20th day of December, 2017.

Alincia Williams Grant,
President.

Ramona Small,
Clerk to the House of Representatives.

Ramona Small,
Clerk to the Senate.