

TAX INFORMATION EXCHANGE AMENDMENT BILL 2019

SAMOA

Explanatory Memorandum

Introduction:

The Bill seeks to amend the Tax Information Exchange Act 2012 (“principal Act”). The objective of the Bill is to incorporate into the principal Act the list of foreign governments that Samoa has entered into an agreement with in relation to the exchange of information regarding tax matters and related purposes.

Clauses:

- Clause 1:** - states that, when enacted, the Bill will be called the Tax Information Exchange Amendment Act 2019 (“Act”), and will commence on the date of its assent by the Head of State.
- Clause 2:** - amends Schedule 1 of the principal Act to insert the tax information exchange agreement between Samoa and Republic of Korea and double taxation agreement between Samoa and New Zealand.

- Clause 3:** - provides for the saving provision to validate any arrangements made between the Ministry and countries under items 17 and 18 of Schedule 1 of the principal Act before the commencement of this Act.

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(Hon TIALAVEA Fea Leniu Tionisio Hunt)
MINISTER FOR REVENUE