

Press release

Hong Kong and Jersey sign tax treaty

Friday, February 24, 2012

Hong Kong and Jersey have signed an agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, a spokesman for the Government announced today (February 24).

This is the 23rd comprehensive agreement for the avoidance of double taxation (CDTA) concluded by Hong Kong.

The Hong Kong/Jersey CDTA has incorporated the latest Organisation for Economic Co-operation and Development standard on exchange of information. It will come into force after the completion of ratification procedures on both sides. In the case of Hong Kong, an order is required to be made by the Chief Executive in Council under the Inland Revenue Ordinance. The order is subject to negative vetting by the Legislative Council.

Details of the Hong Kong/Jersey CDTA can be found on the Inland Revenue Department's website (www.ird.gov.hk/eng/pdf/Agreement_Jersey_HongKong.pdf).

Ends