

THE INCOME TAX (GUERNSEY)(SETTLEMENTS) REGULATIONS, 1979

Made 2nd August, 1979.

Laid before the States

Coming into operation 2nd August, 1979.

The Income Tax Authority in exercise of the powers conferred upon it by paragraph (c) of subsection (1) of section sixty-five of the Income Tax (Guernsey) Law, 1975, as amended (a), hereby makes the following regulations:-

1. These Regulations may be cited as the Income Tax (Guernsey) (Settlements) Regulations, 1979.
2. In these Regulations, unless the context otherwise requires, the following expressions have the meanings hereby respectively assigned to them, that is to say:-

"charity" has the meaning assigned to it by paragraph (k) of section forty of the Law;

"the Law" means the Income Tax (Guernsey) Law, 1975, as amended,

and any other expression shall have the same meaning as in the Law.

3. The Interpretation (Guernsey) Law, 1948, shall apply to the interpretation of these Regulations as it applies to the interpretation of an enactment.

4. (1) For the purposes of section sixty-five of the Law a settlement containing a covenant by the settlor to make periodic payments to a charity shall:-

(a) be in writing;

(b) state the name and address of the settlor;

(c) state the name and address of the charity which is to benefit under the settlement;

(d) state the amount which is to be paid each year to the charity;

(e) state the intervals at which payments are to be made;

(f) state the date of the first payment to be made thereunder;

(g) state that the settlor acknowledges that for the purpose of claiming the benefit of the said section sixty-five he has to make payments of the amounts and at the intervals specified in the settlement over a period exceeding six years or during the lifetime of the settlor, whichever is the shorter;

(h) be made before the date of the first payment to be made thereunder;

(i) be signed by the settlor in the presence of a witness who is a member of one of the categories of persons set out in Regulation five of these Regulations.

- (2) For the purposes of section sixty-five of the Law any settlement other than a settlement to which paragraph (1) of this Regulation applies shall:-
- (a) be in writing;
 - (b) state the name and address of the settlor;
 - (c) state the beneficiary, beneficiaries or the class or classes of the beneficiaries to whom the settlement relates;
 - (d) state the nature of the asset or assets transferred by the settlement;
 - (e) state the minimum period of duration of the settlement;
 - (f) be signed by the settlor in the presence of a witness who is a member of one of the categories of persons set out in Regulation five of these Regulations.
- (3) Notwithstanding the foregoing provisions of this Regulation, any settlement made on or after the first day of January, nineteen hundred and seventy-nine, and before the date on which these Regulations come into force shall be deemed to comply with the requirements of paragraph (c) of subsection (1) of section sixty-five of the Law if it was made "devant justice".

5. The categories of persons who may act as witnesses for the purposes of Regulation four of these Regulations are as follows:-

Accountants who in accordance with the provisions of subsection (2) of section seventy-eight of the Law are entitled to appear in a professional capacity before the Authority in connection with an appeal under the Law.

Advocates of the Royal Court.

Bank Managers.

Douzeniers.

Jurats of the Royal Court.

Medical Practitioners.

Members of the States of Deliberation.

Notaries Public.

Parish Constables.

Dated this 2nd day of August
nineteen hundred and seventy-nine.



R. L. Le Poidevin
President
States Income Tax Authority
for and on behalf of the said Authority.