

Island of



Guernsey

Ordinance of the States

XXIII
2018

Coming into Operation 1st October, 2018

Laid before the States 26th September, 2018

The Income Tax (Guernsey) (Amendment) Ordinance, 2018

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THE STATES, in pursuance of their Resolution of the 7th November, 2017^a, and in exercise of the powers conferred on them by sections 203A and 208C of the Income Tax (Guernsey) Law, 1975^b and all other powers enabling them in that behalf, hereby order:-

Amendment of 1975 Law.

1. The Income Tax (Guernsey) Law, 1975, as amended, is further amended as follows.

2. In section 65(3C)(a)^c after the words "chargeable to tax under this Law" insert ", but subject to the provisions of subsection (3CA)".

3. After section 65(3C) insert the following subsections -

"(3CA) Notwithstanding the preceding provisions of this section, but subject to the provisions of section 67 (general provisions against legal avoidance), a settlor is taxable only in respect of income -

^a Billet d'État No. XX of 2017 (proposition 12).

^b Ordres en Conseil Vol. XXV, p. 124; section 203A was inserted by Order in Council No. XVII of 2005 and section 208C was inserted by Order in Council No. V of 2011.

^c Section 65 was substituted by the Income Tax (Amendment) (Guernsey) Law, 1979 (Ordres en Conseil Vol. XXVII, p. 84); subsection (3C) was inserted by the Income Tax (Zero 10) (Guernsey) (No. 2) Law, 2007 (No. VI of 2011).

- (a) arising under or comprised in the settlement, or arising by virtue or in consequence of the settlement, and
- (b) which is the income of a company or other entity held by, vested in or otherwise under the control (direct or indirect) of the trustees of the settlement (whether alone or with any other person) for the purposes of the settlement,

being income attributable to the settlement, to the extent that the income is actually distributed (whether or not to the settlor) by or from the company or entity.".

Citation.

3. This Ordinance may be cited as the Income Tax (Guernsey) (Amendment) Ordinance, 2018.

Commencement.

4. This Ordinance shall come into force on the 1st October, 2018.

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