

No. 12 of 2014

VIRGIN ISLANDS

MUTUAL LEGAL ASSISTANCE (TAX MATTERS) (AMENDMENT) ACT, 2014

ARRANGEMENT OF SECTIONS

Section

1. Short title.
2. Section 3 amended.
3. Section 3A inserted.
4. Section 5 amended.
5. Section 5A amended.
6. Section 9 amended.
7. Section 18 amended.
8. Section 21 amended.

I Assent

(Sgd) John S. Duncan,
Governor.
15th September, 2014

VIRGIN ISLANDS

No. 12 of 2014

An Act to amend the Mutual Legal Assistance (Tax Matters) Act, 2003 (No. 18 of 2003).

[Gazetted 16th September, 2014]

ENACTED by the Legislature of the Virgin Islands as follows:

- Short title. **1.** This Act may be cited as the Mutual Legal Assistance (Tax Matters) (Amendment) Act, 2014.
- Section 3 amended. **2.** Section 3 of the Mutual Legal Assistance (Tax Matters) Act, 2003 (referred to in this Act as the “principal Act”) is amended in subsection (4)(a) by deleting the words “a request made under”.
- Section 3A inserted. **3.** The principal Act is amended by inserting after section 3 the following new section:
 - Power of the Minister to make Orders. **“3A. (1)** The Minister may, on the advice of the Authority, make such Order to be published in the *Gazette* in relation to each Agreement as he considers necessary for the effective carrying out of the provisions of the Agreement and this Act.
 - (2)** Without limiting subsection (1), an Order made under subsection (1) may specify the information required to be provided to the Authority, the manner and the deadlines by which the information shall be provided.
 - (3)** A person who fails to comply with an obligation imposed under an Order made pursuant to subsection (1), commits an offence and is liable
 - (a)** on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years or both, or

- (b) on conviction on indictment, to a fine not exceeding one hundred thousand dollars or to imprisonment for a term not exceeding five years, or both.”.

Section 5 amended.

4. Section 5 of the principal Act is amended by replacing subsection (6) with the following new subsection:

“(6) A person who, without lawful or reasonable excuse, fails to comply with

(a) a notice issued to him under subsection (1), or

(b) any request made of him by the Authority in exercise of any power pursuant to section 3(4),

commits an offence and is liable

(i) on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years or both, or

(ii) on conviction on indictment, to a fine not exceeding one hundred thousand dollars or to imprisonment for a term not exceeding five years, or both.”.

Section 5A amended.

5. Section 5A of the principal Act is amended by replacing paragraph (c) of subsection (5) with the following new paragraph:

“(c) “records and underlying documentation” includes accounts in relation to

(i) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;

(ii) all sales and purchases of goods by the company; and

(iii) the assets and liabilities of the company.”.

Section 9 amended.

6. Section 9 of the principal Act is amended by replacing subsection (2) with the following new subsection:

“(2) A person who contravenes subsection (1) commits an offence and is liable

(a) on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years or both, or

(b) on conviction on indictment, to a fine not exceeding one hundred thousand dollars or to imprisonment for a term not exceeding five years, or both.”.

Section 18 amended.

7. Section 18 of the principal Act is amended by replacing subsection (2) with the following new subsection:

“(2) A person who contravenes subsection (1) commits an offence and is liable

- (a) on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years or both, or
- (b) on conviction on indictment, to a fine not exceeding one hundred thousand dollars or to imprisonment for a term not exceeding five years, or both.”.

Section 21
amended.

8. Section 21 of the principal Act is amended by replacing subsection (2) with the following new subsection:

- “(2) A person who contravenes subsection (1) commits an offence and is liable
- (a) on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years or both, or
 - (b) on conviction on indictment, to a fine not exceeding one hundred thousand dollars or to imprisonment for a term not exceeding five years, or both.”.

Passed by the House of Assembly this 11th day of September, 2014.

(Sgd) INGRID MOSES-SCATLIFFE,
Speaker.

(Sgd) PHYLLIS EVANS,
Clerk of the House of Assembly.