

BELIZE:

STATUTORY INSTRUMENT

No. 61 of 2013

ORDER made by the Minister of Finance in exercise of the powers conferred upon him by section 95A of the Income and Business Tax Act, Chapter 55 of Laws of Belize, Revised Edition 2000-2003, as amended by the Income and Business Tax (Amendment) Act, 2009 (No. 6 of 2009), and all other powers thereunto him enabling.

(Gazetted 15th June, 2013.)

WHEREAS, section 95A(1) of the Income and Business Tax Act, Chapter 55 of the Laws of Belize, Revised Edition 2000-2003, as amended by the Income and Business Tax (Amendment) Act, 2009 (No. 6 of 2009) [hereinafter referred to as “**the Act**”] provides that the Minister [of Finance] may enter into Tax Information Exchange Agreements with the government of any country or territory outside Belize with a view to applying international standards on transparency and effective exchange of information relating to tax matters;

AND WHEREAS, subsection (2) of section 95A of the Act further provides that every such agreement as aforesaid shall be incorporated in an Order which shall be published in the Gazette as a statutory instrument, and upon such publication, the Order shall have the force of law in Belize notwithstanding anything in the Act or any other enactment, and the restrictions contained in section 4 of the Act on the disclosure of information shall not apply with respect to a request for information pursuant to such agreement;

AND WHEREAS, the Minister has entered into a Tax Information Exchange Agreement with the Government of the **Republic of Poland**;

NOW, THEREFORE, IT IS HEREBY ordered as follows:-

Short title.

1. This Order may be cited as the

**TAX INFORMATION EXCHANGE AGREEMENT
(BELIZE/POLAND) ORDER, 2013.**

Interpretation.

2. In this Order, unless the context otherwise requires —

Schedule.

“Agreement” means the Agreement between Belize and the **Republic of Poland** for the Exchange of Information relating to Tax Matters, signed on the 16th May of 2013, as set out in the Schedule hereto;

“authorised representative” of the Minister means the Financial Secretary;

“competent authority” means, in the case of Belize, the Minister or the Financial Secretary; and in the case of Poland, the Minister of Finance or his authorised representative;

“days” means calendar days;

“IFS Practitioner” means any person or entity licensed by the International Financial Services Commission to carry on the business of ‘international financial services’ as that term is defined in section 2 of the International Financial Services Commission Act;

CAP. 272.

“financial institution” means a bank or financial institution as defined in the Domestic Banks and Financial Institutions Act or the International Banking Act, and includes brokerage firms and insurance companies;

Act No. 11/
2012

CAP. 267.

“Minister” means the Minister of Finance;

“reporting entity” shall have the meaning assigned to it in section 2 of the Money Laundering and Terrorism (Prevention) Act, 2008;

No. 18/2008.

“supervisory authority” shall have the meaning assigned to it in section 2 of the Money Laundering and Terrorism (Prevention) Act, 2008.

No. 18/2008

3. For the purpose of complying with a request for information pursuant to the Agreement, the Financial Secretary shall have power to obtain and provide all such information, including (without limitation):

Power of the
Financial
Secretary to
obtain and
provide
information.

- (a) information held by banks, other financial institutions, and any person acting in any agency or fiduciary capacity including nominees and trustees;
- (b) information regarding the ownership of companies, partnerships, trusts, foundations and international limited liability companies, including ownership information on all such persons in an ownership chain; in the case of trusts, information on settlors, trustees, beneficiaries and protectors; in the case of foundations, information on founders, members of the foundation council and beneficiaries; and in the case of limited liability companies, information on its members and managers.

Duty to supply information to the Financial Secretary.

4. (1) Where the Financial Secretary is satisfied that a request for information from the competent authority of the Republic of Poland falls within the terms of the Agreement, he may under his hand require any bank, financial institution, reporting entity, supervisory authority, IFS Practitioner, Trust Agent, Registered Agent of Foundations, Registered Agent of International Limited Liability Companies, Registrar of (local) Companies, Registrar of International Business Companies, Registrars of domestic and International Trusts, Registrar of Foundations, Registrar of International Limited Liability Companies, Registrar of Limited Liability Partnerships, Supervisor of (domestic) Insurance, Supervisor of International Insurance, taxing authority, public statutory corporations, public officers, or any other person or entity whosoever, who the Financial Secretary believes may have relevant information, to furnish such information or produce such documents as may be required to comply with the request for information.

(2) Every person who is required by the Financial Secretary to provide information or produce documents pursuant to this Order shall provide the requisite information or documents as soon as possible but no later than thirty (30) days from the date of the request for information.

(3) Every person who refuses or fails to supply such information or documents to the Financial Secretary within the time specified, or wilfully supplies false or misleading information or documents, shall be guilty of an offence and shall be liable on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years, or to both such fine and term of imprisonment.

(4) No restrictions on the disclosure of information contained in any other law shall apply to a request for information pursuant to the Agreement and no suit for breach of confidentiality or other such action shall lie against

any person who discloses information, produces documents or renders other assistance in compliance with a request for information under this Order.

MADE by the Minister of Finance this 31st day of May, 2013.

A handwritten signature in black ink, appearing to read 'Dean O. Barrow', with a large, sweeping flourish extending to the right.

(DEAN O. BARROW)
Minister of Finance

SCHEDULE**AGREEMENT BETWEEN THE GOVERNMENT OF BELIZE AND
GOVERNMENT OF THE REPUBLIC OF POLAND
FOR THE EXCHANGE OF INFORMATION
RELATING TO TAX MATTERS**

The Government of Belize and the Government of the Republic of Poland, desiring to facilitate the exchange of information with respect to taxes, have agreed as follows:

Article 1**Object and Scope of the Agreement**

The competent authorities of the Contracting Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Contracting Parties concerning taxes covered by this Agreement. Such information shall include information that is foreseeably relevant to the determination, assessment and collection of such taxes, the recovery and enforcement of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 8. The rights and safeguards secured to persons by the laws or administrative practice of the requested Party remain applicable to the extent that they do not unduly prevent or delay effective exchange of information.

Article 2

Jurisdiction

A requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of persons who are within its territorial jurisdiction.

Article 3

Taxes Covered

1. This Agreement shall apply to the following taxes imposed by or on behalf of the Contracting Parties:

(a) **in the case of Belize**

- (i) the income tax (including surtax or surcharge);
- (ii) the business tax;
- (iii) the general sales tax;

(b) **in the case of Poland**

- (i) the personal income tax;
- (ii) the corporate income tax;
- (iii) tax on goods and service.

2. This Agreement shall also apply to any identical taxes imposed after the date of signature of this Agreement in addition to or in place of the existing taxes. This Agreement shall also apply to any substantially similar taxes imposed after the date of signature of the Agreement in addition to or in place of the existing taxes if the competent authorities of the Contracting

Parties so agree. Furthermore, the taxes covered may be expanded or modified by mutual agreement of the Contracting Parties in the form of an exchange of letters. The competent authorities of the Contracting Parties shall notify each other of any substantial changes to the taxation and related information gathering measures covered by the Agreement.

Article 4

Definitions

1. For the purposes of this Agreement, unless otherwise defined, the term:

- (a) "**Belize**" means the land and sea areas as defined in Schedule 1 to the Belize Constitution, including the territorial waters and any other area in the sea and in the air within which Belize, in accordance with international law, exercises sovereign rights or its jurisdiction;

- (b) "**Poland**" means the Republic of Poland and, when used in a geographical sense, means the territory of the Republic of Poland, and any area adjacent to the territorial waters of the Republic of Poland within which, under the laws of Poland and in accordance with international law, the rights of Poland with respect to the exploration and exploitation of the natural resources of the seabed and its sub-soil may be exercised;

- (c) "**Contracting Party**" means Belize or Poland, as the context requires;
- (d) "**competent authority**" means:
 - (i) in the case of Belize, the Minister of Finance or his authorised representative; and
 - (ii) in the case of Poland, the Minister of Finance or his authorised representative;
- (e) "**person**" includes an individual, a company and any other body of persons;
- (f) "**company**" means any body corporate or any entity that is treated as a body corporate for tax purposes;
- (g) "**publicly traded company**" means any company whose principal class of shares is listed on a recognised stock exchange provided its listed shares can be readily purchased or sold by the public. Shares can be purchased or sold "by the public" if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;
- (h) "**principal class of shares**" means the class or classes of shares representing a majority of the voting power and value of the company;

- (i) "**recognised stock exchange**" means any stock exchange agreed upon by the competent authorities of the Contracting Parties;
- (j) "**collective investment fund or scheme**" means any pooled investment vehicle, irrespective of legal form;
- (k) "**public collective investment fund or scheme**" means any collective investment fund or scheme where the units, shares or other interests in the fund or scheme can be readily purchased, sold or redeemed by the public. Units, shares or other interests in the fund or scheme can be readily purchased, sold or redeemed "by the public" if the purchase, sale or redemption is not implicitly or explicitly restricted to a limited group of investors;
- (l) "**tax**" means any tax to which this Agreement applies;
- (m) "**applicant Party**" means the Contracting Party requesting information;
- (n) "**requested Party**" means the Contracting Party requested to provide information;
- (o) "**information gathering measures**" means laws and administrative or judicial procedures that enable a Contracting Party to obtain and provide the requested information;

- (p) "**information**" means any fact, statement or record in any form whatever;

- (q) "**criminal tax matters**" means tax matters involving intentional conduct whether before or after the entry into force of this Agreement which is liable to prosecution under the criminal laws of the applicant Party and includes all cases where a person has been notified that proceedings concerning those matters have been initiated against that person;

- (r) "**criminal laws**" means all criminal laws designated as such under domestic law irrespective of whether contained in the tax laws, the criminal code or other statutes.

2. As regards the application of this Agreement at any time by a Contracting Party, any term not defined herein shall, unless the context otherwise requires, have the meaning that it has at that time under the laws of that Contracting Party, any meaning under the applicable tax laws of that Contracting Party prevailing over a meaning given to the term under other laws of that Contracting Party.

Article 5**Exchange of Information Upon Request**

1. The competent authority of the requested Party shall provide upon request information for the purposes referred to in Article 1. Such information shall be exchanged without regard to whether the conduct being investigated would constitute a crime under the laws of the requested Party if such conduct occurred in the requested Party.

2. If the information in the possession of the competent authority of the requested Party is not sufficient to enable it to comply with the request for information, that Party shall use all relevant information gathering measures to provide the applicant Party with the information requested, notwithstanding that the requested Party may not need such information for its own tax purposes.

3. If specifically requested by the competent authority of an applicant Party, the competent authority of the requested Party shall provide information under this Article, to the extent allowable under its domestic laws, in the form of depositions of witnesses and authenticated copies of original records.

4. Each Contracting Party shall ensure that its competent authorities for the purposes specified in Article 1 of the Agreement, have the authority to obtain and provide upon request:

- (a) information held by banks, other financial institutions, and any person acting in an agency or fiduciary capacity including nominees and trustees;
- (b) information regarding the ownership of companies, partnerships, trusts, foundations, "Anstalten" and other persons, including, within the constraints of Article 2, ownership information on all such persons in an ownership chain; in the case of trusts, information on settlors, trustees and beneficiaries; and in the case of foundations, information on founders, members of the foundation council and beneficiaries. Further, this Agreement does not create an obligation on the Contracting Parties to obtain or provide ownership information with respect to publicly traded companies or public collective investment funds or schemes unless such information can be obtained without giving rise to disproportionate difficulties.

5. The competent authority of the applicant Party shall provide the following information to the competent authority of the requested Party when making a request for information under the Agreement to demonstrate the foreseeable relevance of the information to the request:

- (a) the identity of the person under examination or investigation;
- (b) a statement of the information sought including its nature and the form in which the applicant Party wishes to receive the information from the requested Party;

- (c) the tax purpose for which the information is sought;
- (d) grounds for believing that the information requested is held in the requested Party or is in the possession or control of a person within the jurisdiction of the requested Party;
- (e) to the extent known, the name and address of any person believed to be in possession of the requested information;
- (f) a statement that the request is in conformity with the law and administrative practices of the applicant Party, that if the requested information was within the jurisdiction of the applicant Party then the competent authority of the applicant Party would be able to obtain the information under the laws of the applicant Party or in the normal course of administrative practice and that it is in conformity with this Agreement;
- (g) a statement that the applicant Party has pursued all means available in its own territory to obtain the information, except those that would give rise to disproportionate difficulties.

6. The competent authority of the requested Party shall forward the requested information as promptly as possible to the applicant Party. To ensure a prompt response, the competent authority of the requested Party shall:

- (a) confirm receipt of a request in writing to the competent authority of the applicant Party and shall notify the competent authority of the applicant Party of deficiencies in the request, if any, within 60 days of the receipt of the request;
- (b) if the competent authority of the requested Party has been unable to obtain and provide the information within 90 days of receipt of the request, including if it encounters obstacles in furnishing the information or it refuses to furnish the information, it shall immediately inform the applicant Party, explaining the reason for its inability, the nature of the obstacles or the reasons for its refusal.

Article 6

Tax Examinations Abroad

1. A Contracting Party may allow representatives of the competent authority of the other Contracting Party to enter the territory of the first-mentioned Party to interview individuals and examine records with the written consent of the persons concerned. The competent authority of the second-mentioned Party shall notify the competent authority of the first-mentioned Party of the time and place of the meeting with the individuals concerned.

2. At the request of the competent authority of one Contracting Party, the competent authority of the other Contracting Party may allow representatives of the competent authority of the first-mentioned Party to be

present at the appropriate part of a tax examination in the second-mentioned Party.

3. If the request referred to in paragraph 2 is acceded to, the competent authority of the Contracting Party conducting the examination shall, as soon as possible, notify the competent authority of the other Party about the time and place of the examination, the authority or official designated to carry out the examination and the procedures and conditions required by the first-mentioned Party for the conduct of the examination. All decisions with respect to the conduct of the tax examination shall be made by the Party conducting the examination.

Article 7

Possibility of Declining a Request

1. The requested Party shall not be required to obtain or provide information that the applicant Party would not be able to obtain under its own laws for purposes of the administration or enforcement of its own tax laws. The competent authority of the requested Party may decline to assist where the request is not made in conformity with this Agreement.

2. The provisions of this Agreement shall not impose on a Contracting Party the obligation to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process. Notwithstanding the foregoing, information of the type referred to in Article 5, paragraph 4 shall not be treated as such a secret or trade process merely because it meets the criteria in that paragraph.

3. The provisions of this Agreement shall not impose on a Contracting Party the obligation to obtain or provide information, which would reveal confidential communications between a client and an attorney, solicitor or other admitted legal representative where such communications are:

(a) produced for the purposes of seeking or providing legal advice
or

(b) produced for the purposes of use in existing or contemplated legal proceedings.

4. The requested Party may decline a request for information if the disclosure of the information would be contrary to public policy (ordre public).

5. A request for information shall not be refused on the ground that the tax claim giving rise to the request is disputed.

6. The requested Party may decline a request for information if the information is requested by the applicant Party to administer or enforce a provision of the tax law of the applicant Party, or any requirement connected therewith, which discriminates against a national of the requested Party as compared with a national of the applicant Party in the same circumstances.

Article 8
Confidentiality

Any information received by a Contracting Party under this Agreement shall be treated as confidential and may be disclosed only to persons or authorities (including courts and administrative bodies) in the jurisdiction of the Contracting Party concerned with the assessment or collection of, the enforcement or prosecution in respect of, or the determination of appeals in relation to, the taxes covered by this Agreement. Such persons or authorities shall use such information only for such purposes. They may disclose the information in public court proceedings or in judicial decisions. The information may not be disclosed to any other person or entity or authority or any other jurisdiction without the express written consent of the competent authority of the requested Party.

Article 9
Costs

Unless the competent authorities of the Contracting Parties otherwise agree, ordinary costs incurred in providing assistance shall be borne by the requested Party, and extraordinary costs incurred in providing assistance (including costs of engaging external advisers in connection with litigation or otherwise) shall be borne by the applicant Party. The respective competent authorities shall consult from time to time with regard to this Article, and in particular the competent authority of the requested Party shall consult with the competent authority of the applicant Party in advance if the costs of providing information with respect to a specific request are expected to be significant.

Article 10**Implementation Legislation**

The Contracting Parties shall enact any legislation necessary to comply with, and give effect to, the terms of the Agreement.

Article 11**Language**

Requests for assistance, the responses thereto and any other written communication between the competent authorities shall be drawn up in English. As regards other documents or files to be provided, the competent authorities shall consult on whether and to what extent translation into the English language is required.

Article 12**Mutual Agreement Procedure**

1. Where difficulties or doubts arise between the Contracting Parties regarding the implementation or interpretation of the Agreement, the competent authorities shall endeavour to resolve the matter by mutual agreement.

2. In addition to the agreements referred to in paragraph 1, the competent authorities of the Contracting Parties may mutually agree on the procedures to be used under Articles 5 and 6.

3. The competent authorities of the Contracting Parties may communicate with each other directly for purposes of reaching agreement under this Article.

Article 13
Entry into Force

Each of the Contracting Parties shall notify in writing through diplomatic channels to the other the completion of the procedures required by its laws for the bringing into force of this Agreement. This Agreement shall enter into force on the first day of the third month following the date of the later of these notifications, and shall have effect:

- (a) for criminal tax matters on that date; and
- (b) for all other matters covered in Article 1, in respect of taxable periods beginning on or after January 1 of the year next following the year in which the Agreement entered into force or, where there is no taxable period, in respect of taxes due in respect of taxable events taking place on or after January 1 of the year next following the year in which the Agreement entered into force.

Article 14
Termination

1. Either Contracting Party may terminate the Agreement by serving a notice of termination through diplomatic channels.
2. Such termination shall become effective on the first day of the month following the expiration of a period of six months after the date of receipt of notice of termination by the other Contracting Party.
3. If the Agreement is terminated, the Contracting Parties shall remain bound by the provisions of Article 8 with respect to any information obtained under the Agreement.

IN WITNESS WHEREOF the undersigned, being duly authorised thereto, have signed this Agreement.

DONE in duplicate at *London*, this *16th May 2013*, in the English and Polish languages, both texts being equally authentic.



For the Government
of Belize:



For the Government
of the Republic of Poland: