CAYMAN ISLANDS

International Tax Co-operation (Economic Substance) Law, 2018

(Law 45 of 2019)

INTERNATIONAL TAX CO-OPERATION (ECONOMIC SUBSTANCE) (AMENDMENT OF SCHEDULE) REGULATIONS, 2019

(SL 10 of 2019)

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CAYMAN ISLANDS

The International Tax Co-operation (Economic Substance) Law, 2018

INTERNATIONAL TAX CO-OPERATION (ECONOMIC SUBSTANCE) (AMENDMENT OF SCHEDULE) REGULATIONS, 2019

In exercise of the powers conferred by section 15(1)(b) of the International Tax Co-operation (Economic Substance) Law, 2018 the Cabinet makes the following Regulations —

Citation

1. These Regulations may be cited as the International Tax Co-operation (Economic Substance) (Amendment of Schedule) Regulations, 2019.

Amendment of the Schedule to the International Tax Co-operation (Economic Substance) Law, 2018

2. The International Tax Co-operation (Economic Substance) Law, 2018 is amended in the Schedule by deleting the definition of the words “relevant entity” and substituting the following definition —

““relevant entity” means —

(a) a company, other than a domestic company, that is —

(i) incorporated under the Companies Law (2018 Revision); or

(ii) a limited liability company registered under the Limited Liability Companies Law (2018 Revision);
(b) a limited liability partnership that is registered in accordance with the *Limited Liability Partnership Law, 2017*;

(c) a company that is incorporated outside of the Islands and registered under the *Companies Law (2018 Revision)*, but does not include —

(i) an investment fund; or

(ii) an entity that is tax resident outside the Islands;”.

*Made in the Cabinet the 22nd day of February, 2019*

Kim Bullings

*Clerk of the Cabinet.*