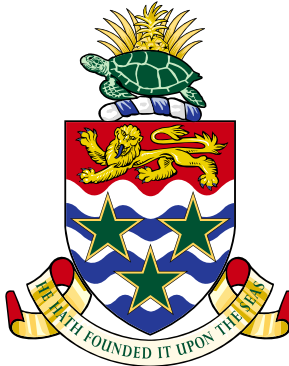


CAYMAN ISLANDS



**International Tax Co-Operation (Economic Substance) Act
(2024 Revision)**

INTERNATIONAL TAX CO-OPERATION (ECONOMIC SUBSTANCE) (PRESCRIBED DATES) REGULATIONS

(2024 Revision)

Supplement No. 3 published with Legislation Gazette No. 7 on 8th February, 2024.

PUBLISHING DETAILS

Revised under the authority of the *Law Revision Act (2020 Revision)*.

The International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations, 2018 made 21st December, 2018 as amended by the Citation of Acts of Parliament Act, 2020 [Act 56 of 2020].

Consolidated with —

International Tax Co-operation (Economic Substance) (Prescribed Dates) (Amendment) Regulations, 2021 made 29th June, 2021.

Consolidated and revised this 31st day of December, 2023.



CAYMAN ISLANDS



International Tax Co-Operation (Economic Substance) Act
(2024 Revision)

INTERNATIONAL TAX CO-OPERATION
(ECONOMIC SUBSTANCE) (PRESCRIBED
DATES) REGULATIONS
(2024 Revision)

Arrangement of Regulations

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CAYMAN ISLANDS



International Tax Co-Operation (Economic Substance) Act (2024 Revision)

INTERNATIONAL TAX CO-OPERATION (ECONOMIC SUBSTANCE) (PRESCRIBED DATES) REGULATIONS (2024 Revision)

Citation

1. These Regulations may be cited as the *International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations (2024 Revision)*.

Definition

2. In these Regulations —
“**principal Act**” means the *International Tax Co-operation (Economic Substance) Act (2024 Revision)*.

Date from which the economic substance test shall be satisfied

3. The date from which a relevant entity shall satisfy the economic substance test in relation to a relevant activity shall be —
 - (a) in the case of a relevant entity that was not in existence prior to the commencement of the Law, the date on which the relevant entity commences the relevant activity; or
 - (b) in the case of a relevant entity that was in existence prior to the date of commencement of this Law, 1st July 2019.

Prescribed date for the purposes of section 7(3) of the principal Act

4. The date for the purposes of section 7(3) of the principal Act shall be 1st January, 2019.

Date from which the economic substance test shall be satisfied by partnerships, exempted limited partnerships and foreign limited partnerships

5. Notwithstanding regulation 2, the date from which a partnership, an exempted limited partnership, or a foreign limited partnership, which is a relevant entity, shall satisfy the economic substance test in relation to a relevant activity shall be —
- (a) in the case of a partnership, an exempted limited partnership or a foreign limited partnership that was not in existence prior to the commencement of the *International Tax Co-operation (Economic Substance) (Amendment of Schedule) Regulations, 2021*, the date on which the partnership, the exempted limited partnership or the foreign limited partnership, as the case may be, commences the relevant activity; or
- (b) in the case of a relevant entity that was in existence prior to the commencement of the *International Tax Co-operation (Economic Substance) (Amendment of Schedule) Regulations, 2021*, 1st January, 2022.

Prescribed date for the purposes of section 7(3) of the principal Act for partnerships, exempted limited partnerships and foreign limited partnerships

6. Notwithstanding regulation 3, the date for the purposes of section 7(3) of the principal Act shall be 1st July, 2021 in the case of a partnership, an exempted limited partnership or a foreign limited partnership.

Publication in consolidated and revised form authorised by the Cabinet this 30th day of January, 2024.

Kim Bullings
Clerk of the Cabinet



ENDNOTES

Table of Legislation history:

SL #	Act/Law #	Legislation	Commencement	Gazette
49/2021		International Tax Co-operation (Economic Substance) (Prescribed Dates) (Amendment) Regulations, 2021	29-Jun-2021	LG38/2021/s2
	56/2020	Citation of Acts of Parliament Act, 2020	3-Dec-2020	LG89/2020/s1
41/2018		International Tax-Cooperation (Economic Substance) (Prescribed Dates) Regulations, 2018	27-Dec-2018	GE98/2018/s5

(Price \$1.60)

