

CAYMAN ISLANDS



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**A BILL FOR A LAW TO AMEND THE TAX INFORMATION
AUTHORITY LAW (2013 REVISION); AND FOR INCIDENTAL AND
CONNECTED PURPOSES**

THE TAX INFORMATION AUTHORITY (AMENDMENT) BILL, 2014

MEMORANDUM OF OBJECTS AND REASONS

This Bill would make provision to transfer responsibility for certain functions from the Financial Secretary to the Minister charged with the responsibility for Financial Services and provide for incidental and connected purposes.

Clause 1 of the Bill would set out the short title.

Clause 2 of the Bill would amend section 4 of the Tax Information Authority Law (2013 Revision) which makes provision for the designation of the Financial Secretary as the Tax Information Authority. This clause would designate the Minister charged with responsibility for Financial Services as the Tax Information Authority rather than the Financial Secretary.

Clause 3 of the Bill would amend section 16 of the Tax Information Authority Law (2013 Revision) which makes provision for the Financial Secretary to authorise any person for the purpose of the authentication of any official documents or records of the Islands. This clause would make provision for this authorisation to be done by the Minister charged with responsibility for Financial Services.

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AUTHORITY LAW (2013 REVISION); AND FOR INCIDENTAL AND
CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Tax Information Authority (Amendment) Law, 2014.

Short title

2. The Tax Information Authority Law (2013 Revision) is amended in section 4 by deleting the words “Financial Secretary” and substituting the words “Minister charged with responsibility for Financial Services”.

Amendment of section 4
of the Tax Information
Authority Law (2013
Revision) - Tax
Information Authority

The Tax Information Authority (Amendment) Bill, 2014

Amendment of section
16 of the Tax
Information Authority
Law (2013 Revision) -
authentication of official
documents

3. The Tax Information Authority Law (2013 Revision) is amended in section 16 by deleting the words “Financial Secretary” and substituting the words “Minister charged with responsibility for Financial Services”.

Passed by the Legislative Assembly the day of , 2014.

Speaker.

Clerk of the Legislative Assembly.