

**TAX INFORMATION EXCHANGE
AMENDMENT BILL 2015**

SAMOA


Explanatory Memorandum

Introduction

The Bill seeks to amend the Tax Information Exchange Act 2012 (“Act”) to address the deficiencies highlighted during Samoa’s Phase 2 Peer Review under the Global Forum on Transparency and Exchange of Information for Tax Purposes which was conducted last year in December and issues that were highlighted by Samoa’s Assessment Team at a meeting with the Peer Review Group which was held in Paris in February of this year. The Bill will ensure that the right to keep documents confidential or right to secrecy and legal privilege is overridden to allow for transparent exchange of information for tax related purposes; this is to resolve the problem of tax avoidance.

Clauses:

- Clause 1:** - states that, when enacted, the Bill will be called the Tax Information Exchange Amendment Act 2015, and will commence on the date of assent by the Head of State.
- Clause 2:** - amends section 10 of the Act.
- Clause 3:** - amends schedule 1 of the Act.
- Clause 4:** - makes consequential amendment to section 80(1) of the Trusts Act 2014.
- Clause 5:** - makes consequential amendment to section 147(7) of the Special Purpose International Companies Act 2012.


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(Hon TUILOMA Lameko)
MINISTER FOR REVENUE

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Arrangement of Provisions

1. Short title and commencement
2. Section 10 amended
3. Schedule 1 amended
4. Trusts Act 2014 amended
5. Special Purpose International Companies Act 2012 amended

2015, No.

A BILL INTITULED

AN ACT to amend the Tax Information Exchange Act 2012 (principal Act) and other related purposes.

BE IT ENACTED by the Legislative Assembly of Samoa in Parliament assembled as follows:

1. Short title and commencement-(1) This Act may be cited as the Tax Information Exchange Amendment Act 2015.

(2) This Act commences on the date of assent by the Head of State.

2. Section 10 amended - In section 10 of the principal Act:

- (a) in subsection (1), omit “Subject to subsection (2),”; and
- (b) for subsection (2) substitute:

“(2) A provision in another Act providing for an obligation of the kind referred to in subsection (1), including a provision

enacted after the commencement of this Act, shall be subject to this section.”.

3. Schedule 1 amended - For schedule 1 of the principal Act after item number 13 insert:

“14. Mexico	30 November 2011
15. Japan	4 June 2013
16. South Africa	26 July 2013”.

4. Trusts Act 2014 amended - In section 80(1) of the Trusts Act 2014, after “section” insert “and section 10 of the Tax Information Exchange Act 2012”.

5. Special Purpose International Companies Act 2012 amended - After section 147(7) of the Special Purpose International Companies Act 2012 insert:

“(8) This section is subject to section 10 of the Tax Information Exchange Act 2012.”.
