

CAYMAN ISLANDS



**International Tax Co-operation (Economic Substance) Law
(2020 Revision)**

INTERNATIONAL TAX CO-OPERATION (ECONOMIC SUBSTANCE) REGULATIONS, 2020

(SL 112 of 2020)

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PUBLISHING DETAILS



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In exercise of the powers conferred by section 15 of the International Tax Co-operation (Economic Substance) Law (2020 Revision), the Cabinet makes the following Regulations —

Citation

1. These Regulations may be cited as the International Tax Co-operation (Economic Substance) Regulations, 2020.

Information required by the Authority under section 7(4)(k) of the International Tax Co-operation (Economic Substance) Law (2020 Revision)

2. The information required by the Authority under section 7(4)(k) of the *International Tax Co-operation (Economic Substance) Law (2020 Revision)* is set out in the Schedule.

SCHEDULE

(regulation 2)

Information required by the Authority under section 7(4)(k) of the International Tax Co-operation (Economic Substance) Law (2020 Revision)

1. The name and address of the relevant entity's immediate parent, ultimate parent and ultimate beneficial owner and any other information as may reasonably be required by the Authority to identify the relevant entity's immediate parent, ultimate parent and ultimate beneficial owner.
2. The jurisdiction of tax residence of the relevant entity's immediate parent, ultimate parent and ultimate beneficial owner.
3. Information as may reasonably be required by the Authority in respect of expenditure incurred in respect of a person other than the relevant entity who is conducting core income generating activities for relevant activities on behalf of the relevant entity.
4. Information as may reasonably be required by the Authority to confirm that the relevant entity monitors and controls in the Islands the carrying out of its core income generating activity by another person.
5. A copy of the relevant entity's financial statements or books of account for the relevant entity's financial year.
6. Information as may reasonably be required by the Authority in respect of employees who are conducting core income generating activities for relevant activities including the number of employees and appropriate qualifications of such employees.
7. Confirmation of —
 - (a) compliance with the requirements under section 4(3) of the Law;
 - (b) the number of board meetings held in the Islands; and
 - (c) the number of board meetings held outside the Islands.

8. Confirmation of compliance with the requirements under section 4(5) of the Law.

Made in Cabinet the 10th day of August, 2020.

Kim Bullings
Clerk of the Cabinet

