2016-0035

Statement Regarding the Agreement with Guernsey to Improve International Tax Compliance and to Implement FATCA, with Annexes.
Signed at London December 13, 2013.
Entered into force August 26, 2015.

RELEASE IN FULL

Explanation of Agreement:

This Agreement provides that both the United States and Guernsey shall obtain and on an automatic basis annually exchange specific information relating to financial accounts maintained by certain Guernsey or United States financial institutions. The Agreement specifies that the exchange of information will be done pursuant to the provisions of Article 5A of the Agreement between the Government of the United States of America and the Government of Guernsey for the exchange of information relating to taxes, signed at Washington on September 19, 2002, as amended by the Protocol signed at London on December 13, 2013.

Legal Authority:

Article II of the United States Constitution; 26 U.S.C. §§ 1471, 1474(f), 6103 (k)(4), and 6041 to 6050W.