

AGREEMENT
BETWEEN THE REPUBLIC OF POLAND AND JERSEY
FOR
THE EXCHANGE OF INFORMATION RELATING TO TAX
MATTERS

Whereas it is acknowledged that Jersey under the terms of its Entrustment from the United Kingdom has the right to negotiate, conclude, perform and subject to the terms of this Agreement terminate a tax information exchange agreement with the Republic of Poland;

Whereas the Republic of Poland and Jersey ("the Parties") wish to facilitate the exchange of information with respect to taxes;

Now, therefore, the Parties have agreed to conclude the following Agreement which contains obligation on the part of the Republic of Poland and Jersey only:

Article 1
Object and Scope of the Agreement

The competent authorities of the Contracting Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Contracting Parties concerning taxes covered by this Agreement, including information that is foreseeably relevant to the determination, assessment and collection of tax with respect to persons subject to such taxes, the recovery and enforcement of tax claims, or the investigation of tax matters or prosecution of criminal tax matters in relation to such persons. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 8. The rights and safeguards secured to persons by the laws or administrative practice of the requested Party remain applicable to the extent that they do not unduly prevent or delay effective exchange of information.

**Article 2
Jurisdiction**

A requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of or obtainable by persons who are within its territorial jurisdiction.

Article 3
Taxes Covered

1. This Agreement shall apply to the following taxes imposed by the Contracting Parties:

- a) in the case of Poland:
 - i) the personal income tax;
 - ii) the corporate income tax;
 - iii) tax on goods and services;

- b) in the case of Jersey:
 - i) the income tax;
 - ii) the goods and services tax.

2. This Agreement shall apply also to any identical or substantially similar taxes imposed after the date of signature of the Agreement in addition to, or in place of, the existing taxes. The competent authorities of the Contracting Parties shall notify each other of any substantial changes in their laws which may effect the obligations of that Contracting Party pursuant to this Agreement.

Article 4 Definitions

1. In this Agreement:

- a) the term "Poland" means the Republic of Poland and, when used in a geographical sense, means the territory of the Republic of Poland, and any area adjacent to the territorial waters of the Republic of Poland within which, under the laws of Poland and in accordance with international law, the rights of Poland with respect to the exploration and exploitation of the natural resources of the seabed and its sub-soil may be exercised;
- b) the term "Jersey" means the Bailiwick of Jersey, including its territorial sea;
- c) the term "Contracting Party" means Poland or Jersey, as the context requires;
- d) the term "competent authority" means:
 - i) in the case of Poland, the Minister of Finance or his authorized representative;
 - ii) in the case of Jersey, the Treasury and Resources Minister or his authorised representative;
- e) the term "person" includes an individual, a company and any other body of persons;
- f) the term "company" means any body corporate or any entity that is treated as a body corporate for tax purposes;
- g) the term "publicly traded company" means any company whose principal class of shares is listed on a recognized stock exchange provided its listed shares can be readily purchased or sold by the public. Shares can be purchased or sold "by the public" if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;
- h) the term "principal class of shares" means the class or classes of shares representing a majority of the voting power and value of the company;
- i) the term "recognized stock exchange" means any stock exchange agreed upon by the competent authorities of the Contracting Parties;
- j) the term "public collective investment fund or scheme" means any collective investment fund or scheme provided the units, shares or other interests is not implicitly or explicitly restricted to a limited group of investors;

- k) the term "tax" means any tax to which the Agreement applies;
- l) the term "requesting Party" means the Contracting Party requesting information;
- m) the term "requested Party" means the Contracting Party requested to provide information;
- n) the term "information gathering measures" means laws and administrative or judicial procedures that enable a Contracting Party to obtain and provide the requested information;
- o) the term "information" means any fact, statement or record in any form whatever;
- p) the term "criminal tax matters" means tax matters involving intentional conduct which is liable to prosecution under the criminal laws of the requesting Party and includes all cases where a person has been notified that proceedings concerning those matters have been initiated against that person;
- q) the term "criminal laws" means all criminal laws designated as such under domestic law irrespective of whether such are contained in the tax laws, the criminal code or other statutes.

2. As regards the application of this Agreement at any time by a Contracting Party, any term not defined therein shall, unless the context otherwise requires, have the meaning that it has at that time under the law of that Party, any meaning under the applicable tax laws of that Party prevailing over a meaning given to the term under other laws of that Party.

