

**THE BAHAMAS AND THE UNITED STATES OF AMERICA TAX
INFORMATION EXCHANGE AGREEMENT (AMENDMENT) BILL,
2011**

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**THE BAHAMAS AND THE UNITED STATES OF AMERICA TAX
INFORMATION EXCHANGE AGREEMENT (AMENDMENT) BILL,
2011**

**A BILL FOR AN ACT TO AMEND THE BAHAMAS AND THE UNITED
STATES OF AMERICA TAX INFORMATION EXCHANGE
AGREEMENT ACT**

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

- (1) This Act, which amends The Bahamas and the United States of America Tax Information Exchange Agreement Act¹, may be cited as the The Bahamas and the United States of America Tax Information Exchange Agreement (Amendment) Act, 2011.
- (2) This Act shall come into force on a date to be appointed by the Minister by notice published in the Gazette.

2. Amendment of section 4 of the principal Act.

Section 4 of the principal Act is amended in subsection (3) by the deletion of paragraph (j) and the substitution of the following —

- “(j) the likely location of the information and, to the extent known, the name and address of a person in The Bahamas that has or may have the information in his possession, custody, or control;”.

3. Amendment of section 5 of the principal Act.

Section 5 of the principal Act is amended in subsection (7) by the deletion of the words “The Bahamas and that person has it in his possession, custody or

¹(Ch. 369B)

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control” and the substitution of the words “the possession, custody or control of that person”.

OBJECTS AND REASONS

The purpose of the Bill is to enable the Minister to access information sought under the Act and controlled by persons in The Bahamas even if such information is located outside The Bahamas. In this way the Bill seeks to remedy a deficiency identified in the OECD Phase I Peer Review of The Bahamas as well as ensure consistency between TIEAs under the The Bahamas US TIEA Act and the ITC respectively.