

CAYMAN ISLANDS



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**THE INTERNATIONAL TAX CO-OPERATION (ECONOMIC
SUBSTANCE) LAW, 2018
(LAW 45 OF 2018)**

**THE INTERNATIONAL TAX CO-OPERATION (ECONOMIC
SUBSTANCE) (PRESCRIBED DATES) REGULATIONS, 2018**

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SUBSTANCE) (PRESCRIBED DATES) REGULATIONS, 2018**

The Cabinet, in exercise of the powers conferred by section 15 of the International Tax Co-operation (Economic Substance) Law, 2018 makes the following Regulations -

1. (1) These Regulations may be cited as the International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations, 2018. Citation and commencement
- (2) These Regulations come into force immediately after the International Tax Co-operation (Economic Substance) Law, 2018 comes into force.
2. The date from which a relevant entity shall satisfy the economic substance test in relation to a relevant activity shall be - Date from which the economic substance test shall be satisfied
 - (a) in the case of a relevant entity that was not in existence prior to the commencement of the Law, the date on which the relevant entity commences the relevant activity; or
 - (b) in the case of a relevant entity that was in existence prior to the date of commencement of this Law, 1st July 2019.
3. The date for the purposes of section 7(3) of the Law shall be 1st January, 2019. Prescribed date for the purposes of section 7(3) of the Law

Made in Cabinet the 21st day of December, 2018.

Kim Bullings

Clerk of the Cabinet.