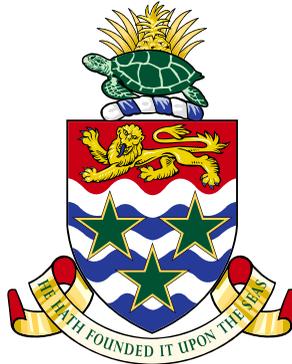


CAYMAN ISLANDS



**International Tax Co-operation (Economic Substance) Act
(2021 Revision)**

**INTERNATIONAL TAX CO-OPERATION
(ECONOMIC SUBSTANCE) (PRESCRIBED
DATES) (AMENDMENT) REGULATIONS,
2021**

(SL 49 of 2021)

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PUBLISHING DETAILS



CAYMAN ISLANDS



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(2021 Revision)**

**INTERNATIONAL TAX CO-OPERATION
(ECONOMIC SUBSTANCE) (PRESCRIBED
DATES) (AMENDMENT) REGULATIONS, 2021
(SL 49 of 2021)**

In exercise of the powers conferred by section 15 of the International Tax Co-operation (Economic Substance) Act (2021 Revision), the Cabinet makes the following Regulations—

Citation

1. These Regulations may be cited as the International Tax Co-operation (Economic Substance) (Prescribed Dates) (Amendment) Regulations, 2021.

Insertion of regulations 4 and 5 in the International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations, 2018 - date from which the economic substance test shall be satisfied by partnerships, exempted limited partnerships and foreign limited partnerships, etc.

2. The *International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations, 2018* are amended by inserting after regulation 3 the following regulations —

“Date from which the economic substance test shall be satisfied by partnerships, exempted limited partnerships and foreign limited partnerships

4. Notwithstanding regulation 2, the date from which a partnership, an exempted limited partnership, or a foreign limited partnership, which is a relevant entity, shall satisfy the economic substance test in relation to a relevant activity shall be —
- (a) in the case of a partnership, an exempted limited partnership or a foreign limited partnership that was not in existence prior to the commencement of the *International Tax Co-operation (Economic Substance) (Amendment of Schedule) Regulations, 2021*, the date on which the partnership, the exempted limited partnership or the foreign limited partnership, as the case may be, commences the relevant activity; or
 - (b) in the case of a relevant entity that was in existence prior to the commencement of the *International Tax Co-operation (Economic Substance) (Amendment of Schedule) Regulations, 2021*, 1st January, 2022.

Prescribed date for the purposes of section 7(3) of the Act for partnerships, exempted limited partnerships and foreign limited partnerships

5. Notwithstanding regulation 3, the date for the purposes of section 7(3) of the Act shall be 1st July, 2021 in the case of a partnership, an exempted limited partnership or a foreign limited partnership.”.

Made in Cabinet the 29th day of June, 2021.

Kim Bullings
Clerk of the Cabinet

