

PROTOCOL

AMENDING THE CONVENTION

between

BARBADOS

and

FINLAND

**FOR THE AVOIDANCE OF DOUBLE TAXATION WITH
RESPECT TO TAXES ON INCOME SIGNED
AT LONDON ON 16 JUNE 1989**

**PROTOCOL AMENDING THE CONVENTION BETWEEN BARBADOS
AND FINLAND FOR THE AVOIDANCE OF DOUBLE
TAXATION WITH RESPECT TO TAXES ON
INCOME SIGNED AT LONDON ON
16TH JUNE 1989**

The Government of Barbados and the Government of Finland,

Desiring to amend the Convention for the Avoidance of Double Taxation with respect to Taxes on Income, signed at London on 16 June 1989 (hereinafter referred to as "the Convention");

Have agreed as follows:

Article 1

Paragraph 2 of Article 27 of the Convention shall be deleted and replaced by the following:

"2. The provisions of paragraph 1 shall not apply if the income or profits derived in a Contracting State is derived from trading or service activities under the *International Business Companies Act*, Cap. 77 or the *Societies with Restricted Liability Act*, 318B or nonbanking activities under the *International Financial Services Act*, Cap 325, or any other provision which may be enacted after the date of signature of this Convention and which the competent authorities of the Contracting States agree to be of a substantially similar character. A person engaged in the business of banking under the *International Financial Services Act*, Cap. 325 or insurance under the *Exempt Insurance Act*, Cap. 308A or carrying on the business of an investment company under the *International Business Companies Act*, Cap. 77 or the *Societies with Restricted Liability Act*, 318B or any other provision which may be enacted after the date of signature of the Convention and which the competent authorities of the Contracting States agree to be of a substantially similar character, shall be excluded from the benefits of Articles 7 to 25."

Article 2

Article 29 of the Convention shall be deleted and replaced by the following:

“Article 29

Exchange of Information

1. The competent authorities of the Contracting States shall exchange such information as is foreseeably relevant for carrying out the provisions of this Convention or to the administration or enforcement of the domestic laws concerning taxes of every kind and description imposed on behalf of the Contracting States, or of their political subdivisions or local authorities, insofar as the taxation thereunder is not contrary to the Convention. The exchange of information is not restricted by Article 1 or 2.
2. Any information received under paragraph 1 by a Contracting State shall be treated as confidential in the same manner as information obtained under the domestic laws of that Contracting State and shall be disclosed only to persons or authorities (including courts and administrative bodies) concerned with the assessment or collection of, the enforcement or prosecution in respect of, the determination of appeals in relation to the taxes referred to in paragraph 1, or the oversight of the above. Such persons or authorities shall use the information only for such purposes. They may disclose the information in public court proceedings or in judicial decisions. Notwithstanding the foregoing, information received by a Contracting State may be used for other purposes where this is permitted under the laws of both Contracting States and the competent authority of the requested Contracting State authorises such use.
3. In no case shall the provisions of paragraphs 1 and 2 be construed so as to impose on a Contracting State the obligation:
 - (a) to carry out administrative measures at variance with the laws and administrative practice of that or of the other Contracting State;
 - (b) to supply information which is not obtainable under the laws or in the normal course of the administration of that or of the other Contracting State;

- (c) to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process, or information, the disclosure of which would be contrary to public policy (*ordre public*).

4. If information is requested by a Contracting State in accordance with this Article, the other Contracting State shall use its information gathering measures to obtain the requested information even though that other Contracting State may not need such information for its own tax purposes. The obligation contained in the preceding sentence is subject to the limitations of paragraph 3, but in no case shall such limitations be construed to permit a Contracting State to decline to supply information solely because it has no domestic interest in such information.

5. In no case shall the provisions of paragraph 3 be construed to permit a Contracting State to decline to supply information solely because the information is held by a bank, other financial institution, nominee or person acting in an agency or a fiduciary capacity or because it relates to ownership interests in a person."

Article 3

1. The Governments of the Contracting States shall notify each other that the constitutional requirements for the entry into force of this Protocol have been complied with.

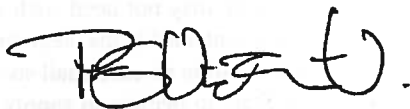
2. The Protocol shall enter into force thirty days after the date of the later of the notifications referred to in paragraph 1 and shall thereupon have effect as from that date. The provisions of this Protocol shall also apply in their terms to information predating the coming into force of this Protocol.

IN WITNESS WHEREOF the undersigned, duly authorized thereto, have signed this Protocol.

DONE in duplicate at Paris this 3rd day of November 2011 in the English language.



**FOR THE GOVERNMENT OF
BARBADOS**



**FOR THE GOVERNMENT OF
FINLAND**