

EXPLANATORY NOTE

**CLAUSE 216 AND SCHEDULE 35: AGREEMENT BETWEEN UK
AND SWITZERLAND**

SUMMARY

1. The amendments update the clause and Schedule to refer to the mutual agreement signed by the UK and Switzerland on 18 April 2012.

DETAILS OF THE AMENDMENTS

2. Words are inserted into subsection (1) of the clause and paragraph 1 of the Schedule to refer to the mutual agreement signed by the UK and Switzerland on 18 April 2012.

BACKGROUND NOTE

3. Clause 216 and Schedule 35 give effect to the agreement signed on 6 October 2011 between the UK and the Swiss Confederation on co-operation in tax matters as amended by the protocol signed on 20 March 2012. A further amendment to the agreement was made on 18 April 2012 implementing article XVIII of the protocol. That amendment provides for the levy to regularise the tax position for the past under Part 2 of the agreement to be increased in line with the rates agreed between Switzerland and Germany.

PUBLIC BILL COMMITTEE

FINANCE BILL

David Gauke

Clause **216**, page **124**, line **8**, after ‘2012’ insert ‘and by a mutual agreement signed by them on 18 April 2012 implementing article XVIII of that protocol’.

David Gauke

Schedule **35**, page **624**, line **16**, after ‘2012’ insert ‘and by a mutual agreement signed by them on 18 April 2012 implementing article XVIII of that protocol’.