

ADMINISTRATIVE ARRANGEMENTS  
BETWEEN THE COMPETENT AUTHORITIES  
OF THE REPUBLIC OF SAN MARINO  
AND  
THE COMPETENT AUTHORITIES  
OF THE COMMONWEALTH OF THE BAHAMAS  
CONCERNING  
  
THE INTERPRETATION OR APPLICATION OF THE AGREEMENT  
BETWEEN THE REPUBLIC OF SAN MARINO  
AND  
THE COMMONWEALTH OF THE BAHAMAS  
CONCERNING INFORMATION ON TAX MATTERS  
AND THE ACKNOWLEDGEMENT  
OF OTHER UNDERTAKINGS MADE BETWEEN THE COMPETENT AUTHORITIES.

These Arrangements are not intended to create legal relations either in international law or the domestic law of San Marino or The Bahamas

In the event of any inconsistency between the TIEA and these Arrangements, the TIEA shall prevail.

On 24<sup>th</sup> September, 2009, a Tax Information Exchange Agreement (the "TIEA") was entered into between the Government of the Republic of San Marino (San Marino) and the Government of the Commonwealth of The Bahamas (The Bahamas) The TIEA, *inter alia*, makes provisions for arrangements to be made between San Marino and The Bahamas for the exchange of information concerning tax matters . The Ministry of Finance of San Marino and The Ministry of Finance of The Bahamas ("the competent authorities"), desiring to facilitate the exchange of information with respect to taxes, have reached the following understandings:

(a) For the purposes of these Arrangements and the TIEA -

- i) the Coordinator of the Department of Finance is the official who is duly delegated by the Minister of Finance to act as the San Marino competent authority;
- ii) the Financial Secretary is the official who is duly delegated by the Minister of Finance of The Bahamas to act as the Bahamian competent authority;

(b) the competent authority of the requested Party shall confirm receipt of an information request in writing to the competent authority of the applicant Party within 60 days of receipt of the request. If the competent authority of the requested Party concludes that the request from the competent authority of the applicant Party does not contain adequate information, the competent authority of the requested Party shall also seek, within 60 days of receipt of the request, additional information from the competent authority of the applicant Party. If, within 60 days of the date that the additional information is sought, the competent authority of the applicant Party does not provide such additional information, or the competent authorities of the Parties do not agree that such information is not required, the competent authority of requested Party shall be under no obligation to provide the requested information.

(c) The form attached as Annex A is designed to meet the procedural and specificity requirements of Article 5 of the TIEA. The Parties expect that a request made in such a form if properly and completely executed would meet the requirements of Article 5. Upon receipt of an information request in this form, which in the view of the competent authority of the requested Party is not properly or completely executed, the competent authority of the requested party shall inform the competent authority of the applicant Party of those parts of the request that are viewed as deficient and the nature of the deficiency.

- (d) The Contracting Parties agree that, if an information request under the TIEA is believed to be deficient in some respect, while other parts of the request meet the requirements of the TIEA, the competent authority of applicant Party will provide any information that is responsive to that part of the request that meets the TIEA requirements.
- (e) The Parties agree that each shall reimburse the other for all extraordinary costs incurred in providing information pursuant to this Agreement. Extraordinary costs do not include ordinary administrative and overhead expenses incurred in reviewing and responding to information requests submitted by the applicant Party. If an Extraordinary cost pertaining to a specific request is expected to exceed \$500 (five hundred United States dollars) the requested Party will contact the competent authority of the applicant Party to determine whether the applicant Party wishes to pursue the request and to bear the cost. Examples of "extraordinary costs" include, but are not limited to, the following:
- i) legal fees for non-government counsel appointed or retained, with approval of the competent authority of the applicant Party, for litigation in the courts of requested Party related to a specific request for information;
  - ii) reasonable costs of locating, reproducing and transporting documents or records to the competent authority of the applicant Party;
  - iii) reasonable costs for stenographic reports of interviews, depositions or testimony;
  - iv) fees and expenses, determined in accordance with amounts allowed under applicable law, of a person who voluntarily appears in The Bahamas or San Marino for interview, deposition or testimony relating to a particular information request; and

- v) reasonable remuneration for persons, if any, hired by the Government of the requested Party, specifically and exclusively to administer requests received under this TIEA.
- (f) The competent authorities of the Parties will consult not later than 12 months after the date the agreement enters into force, and upon request of either competent authority thereafter with respect to the administration of the Agreement, and, in particular, costs incurred or potentially to be incurred under the TIEA, with a view to minimising such costs.
- (g) These Arrangements will come into effect on the entry into force of the TIEA.
- (h) The competent authorities may jointly decide, in writing, to amend these Arrangements at any time. Amendments to these Arrangements will take effect on the date of the final letter confirming the amendment.

SIGNED at New York, United States of America in duplicate this 24<sup>th</sup> day of September, 2009, in the English language.

p. Ministry of Finance

of the Republic of San Marino

By:



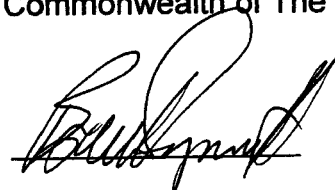
Antonella Mularoni

Minister for Foreign and Political  
Affairs

Ministry of Finance

of the Commonwealth of The Bahamas

By:



T. Brent Symonette

Deputy Prime Minister  
and Minister of Foreign Affairs

## ANNEX A

**REQUEST FOR INFORMATION BY ..... COMPETENT AUTHORITY IN ACCORDANCE  
WITH THE AGREEMENT DATED ..... 2009 BETWEEN THE GOVERNMENT OF THE  
REPUBLIC OF SAN MARINO AND THE GOVERNMENT OF THE COMMONWEALTH OF THE  
BAHAMAS CONCERNING INFORMATION ON TAX MATTERS**

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**1. IDENTITY OF TAXPAYER**

NAME:

LAST KNOWN ADDRESS:

☐ ..... resident  
☐ ..... national

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**2. TAX YEARS UNDER INVESTIGATION AND/OR EXAMINATION**

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**3. IDENTITY OF OTHER PERSON (S) IN RESPECT OF WHICH INFORMATION IS REQUESTED (IF  
DIFFERENT FROM THE TAXPAYER IDENTIFIED IN SECTION 1 ABOVE)**

**A.**

NAME:

LAST KNOWN ADDRESS:

☐ ..... resident  
☐ ..... national

**B.**

NAME:

LAST KNOWN ADDRESS:

☐ ..... resident  
☐ ..... national

**C.**

NAME:

LAST KNOWN ADDRESS:

☐ ..... resident  
☐ ..... national

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**4. TYPE OF MATTER UNDER TAX LAW**

☐ CRIMINAL                      ☐ NON-CRIMINAL MATTER

DATE INITIATED:

Explanation of and recitation of the legal authority and the factual basis for matter under relevant tax law:

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**5. LOCATION OF INFORMATION IN ..... AND THE PERSON FROM WHOM THE INFORMATION IS SOUGHT**

The ..... Competent Authority seeks information believed to be in the possession, custody or control of the following person at the following location in .....

NAME:

ADDRESS:

**6. TYPE OF INFORMATION AND FORM OF INFORMATION SOUGHT**

- (i) ..... seeks from the person in Section 5 above the type of information described below:

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- (ii) The form in which the information should be provided (e.g., written responses/statements, oral statements, written statements under oath, depositions, or documents (including authenticated copies of original documents))

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- (iii) Where the information sought under this Section falls outside of the time period of the tax years listed in Section 2, the time period to which such information relates (if applicable) and the connection between such information and the tax years listed in Section 2, is explained as follows:

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**7. REASONS THAT INFORMATION REQUESTED IS FORESEEABLY RELEVANT TO .....TAX ADMINISTRATION AND ENFORCEMENT**

The particulars of the relationship between the information sought and the carrying out of the laws of ..... and the reasons for believing that the information requested is foreseeably relevant, including the particulars of the relationship between the taxpayer, the matter and the person in respect of whom the information is sought (if different from the taxpayer), are as follows: (*N.B. Extra sheet(s) where required are labeled Part 7 continued*):

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**8. CERTIFICATION OF SENIOR OFFICIAL**

I certify that the information sought by the Request herein is foreseeably relevant or material to:

☐ the determination of the [federal] tax liability of a taxpayer of ..... or,

☐ the criminal liability of a person under the [federal] tax laws of .....

**9. SPECIAL CONSIDERATIONS**

If there are special circumstances of which the requested Party should be aware in obtaining a response to this Request (such as the imminent running of a statute of limitations or a court-imposed deadline in the applicant Party), such special circumstances will be identified below, along with the date by which the applicant Party seeks a response to the Request.

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**10. AUTHORIZED SIGNATURE**

Request submitted to the ..... by:

Name (please print): \_\_\_\_\_, a senior official of ..... designated and duly authorized by ..... to make such requests.

Signature: \_\_\_\_\_

Date signed: \_\_\_\_\_