

**AGREEMENT
BETWEEN
THE GOVERNMENT OF CANADA
AND
THE GOVERNMENT OF THE BRITISH VIRGIN ISLANDS
UNDER ENTRUSTMENT FROM THE GOVERNMENT OF
THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
FOR THE EXCHANGE OF INFORMATION ON TAX MATTERS**

WHEREAS THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF THE BRITISH VIRGIN ISLANDS (the "Parties") have demonstrated a commitment to high standards for the effective exchange of information with respect to both criminal and civil tax matters, consistent with the objective of the Global Forum on Transparency and Exchange of Information for Tax Purposes;

WHEREAS the Parties recognize that this Agreement is an important contribution to meeting the need for countries to develop a global information exchange network to foster international co-operation in tax matters;

WHEREAS the Government of the British Virgin Islands on the 2nd April 2002 entered into a formal written commitment to the Organisation for Economic Co-operation and Development's principles of transparency and exchange of information and both Parties participate actively in the Global Forum on Transparency and Exchange of Information for Tax Purposes;

WHEREAS the Government of the United Kingdom has issued a letter of entrustment to the Government of the British Virgin Islands to negotiate and conclude agreements for the exchange of information on tax matters;

NOW, THEREFORE, the Parties, desiring to enhance and facilitate the exchange of information with respect to taxes, agree as follows:

ARTICLE 1

Object and Scope of this Agreement

The competent authorities of the Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Parties concerning the taxes and the tax matters covered by this Agreement, including information that is foreseeably relevant to the determination, assessment, and collection of such taxes, the enforcement and recovery of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 8.