

- (b) the competent authorities are unable to reach an agreement to resolve that case pursuant to paragraph 2 within a period of three years from the date on which the information necessary to undertake substantive consideration for a mutual agreement has been received by both competent authorities or such other period from that date as is agreed by both competent authorities,

any unresolved issues arising from the case shall be submitted to arbitration. The arbitration shall be conducted in the manner prescribed by the rules and procedures agreed upon by the Contracting States through an exchange of diplomatic notes. These unresolved issues shall not, however, be submitted to arbitration if a decision on these issues has already been rendered by a court or administrative tribunal of either State. Unless a person whose taxation is directly affected by the arbitration decision does not accept that decision, the decision shall be binding on both States and shall constitute a resolution by mutual agreement under this Article.

7. The provisions of paragraph 6 shall apply only with respect to issues arising under Article 4 (but only insofar as the issue relates to the residence of an individual), Article 5, Article 7, Article 9, Article 12 (but only insofar as Article 12 might apply in transactions involving related persons to which Article 9 might apply), Article 14, and any other Articles subsequently agreed by the Contracting States through an exchange of diplomatic notes.”

### ARTICLE XIII

Article 24 of the Convention shall be deleted and replaced by the following:

#### “ARTICLE 24

#### **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, insofar as the taxation thereunder is not contrary to this Convention. The exchange of information is not restricted by Articles 1 and 2.