

JOINT DECLARATION

BY AUSTRALIA AND JERSEY

Australia and Jersey have today signed two agreements which, through co-operation in tax matters, seek to enhance their current economic and trading relationship.

Each country recognises the other's commitment to operate financial regulatory systems that meet the highest international standards in order to combat money laundering, terrorist financing and other financial and fiscal crimes. The "Agreement for the Exchange of Information with Respect to Taxes" signed today is a further step in the global effort to establish an international financial system based on co-operation between countries, transparency and effective exchange of information in tax matters, all of which strengthen stability and the integrity of countries' tax systems.

Through the "Agreement for the Allocation of Taxing Rights with Respect to Certain Income of Individuals and to Establish a Mutual Agreement Procedure in Respect of Transfer Pricing Adjustments", Australia and Jersey have agreed to introduce measures that will encourage the free movement of individuals and trade between the two countries.

The broadening of the political and economic relationship between Australia and Jersey, signalled by the two Agreements signed today, will be an ongoing process. Following the entry into force of these Agreements, Australia and Jersey will continue to examine what measures could be adopted to further enhance their political and economic relationship,

including further clarification of elements of double taxation, discrimination and other undesired tax barriers.

The Government of Australia welcomes Jersey as a member of the community of nations committed to international cooperation and information exchange on tax matters, and affirms that Jersey will be treated accordingly by the Australian authorities. For its part the Government of Jersey fully acknowledges the mutual obligations created by the Agreements.

London, 10 June 2009

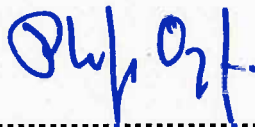
Signed

**FOR THE GOVERNMENT
OF AUSTRALIA**

**FOR THE GOVERNMENT
OF JERSEY**



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