



Treaty Series No. 15 (2011)

# Protocol

between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Georgia to amend the Agreement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital, signed at London 13 July 2004

London, 3 February 2010

[The Agreement entered into force on the 17 December 2010]

*Presented to Parliament  
by the Secretary of State for Foreign and Commonwealth Affairs  
by Command of Her Majesty  
May 2011*

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**PROTOCOL BETWEEN THE GOVERNMENT OF THE UNITED  
KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE  
GOVERNMENT OF GEORGIA TO AMEND THE AGREEMENT FOR  
THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION  
OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME AND  
ON CAPITAL, SIGNED AT LONDON ON 13 JULY 2004**

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Georgia, desiring to conclude a Protocol to amend the Agreement between the Contracting Governments for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital, signed at London on 13 July 2004,<sup>1</sup> (hereinafter referred to as “the Agreement”), have agreed as follows:

ARTICLE I

In paragraph 1 of Article 3 of the Agreement, after sub-paragraph l) the following shall be inserted:

- “m) the term “pension scheme” means any plan, scheme, fund, trust or other arrangement established in a Contracting State which:
  - (i) is generally exempt from income taxation in that State; and
  - (ii) operates principally to administer or provide pension or retirement benefits or to earn income for the benefit of one or more such arrangements.”

ARTICLE II

In paragraph 3 of Article 5 of the Agreement, the words “six months” shall be replaced by the words “twelve months”.

ARTICLE III

Paragraph 2 of Article 10 of the Agreement shall be deleted and replaced by the following:

“2. However, such dividends may also be taxed in the Contracting State of which the company paying the dividends is a resident and according to the laws of that State, but if the beneficial owner of the dividends is a resident of the other Contracting State:

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<sup>1</sup> Treaty Series No. 041(2005) Cm 6714

- a) except as provided in sub-paragraph b), such dividends shall be exempt from tax in the Contracting State of which the company paying the dividends is a resident;
- b) other than where the beneficial owner of the dividends is a pension scheme, where dividends are paid out of income derived directly or indirectly from immovable property within the meaning of Article 6 by an investment vehicle which distributes most of this income annually and whose income from such immovable property is exempted from tax, the tax charged by the Contracting State of which the company paying the dividends is a resident shall not exceed 15 per cent of the gross amount of the dividends.

This paragraph shall not affect the taxation of the company in respect of the profits out of which the dividends are paid.”

#### ARTICLE IV

Each of the Contracting States shall notify the other, through diplomatic channels, of the completion of the procedures required by its law for the bringing into force of this Protocol. This Protocol shall enter into force on the date of the later of these notifications and shall thereupon have effect:

- (a) in Georgia, in respect of taxes chargeable, for any fiscal year beginning on or after 1st January in the calendar year next following that in which this Protocol enters into force;
- (b) in the United Kingdom:
  - (i) in respect of income tax and capital gains tax, for any year of assessment beginning on or after 6th April in the calendar year next following that in which this Protocol enters into force;
  - (ii) in respect of corporation tax, for any financial year beginning on or after 1st April in the calendar year next following that in which this Protocol enters into force.

In witness whereof, the undersigned, being duly authorised thereto, have signed this Protocol.

Done in duplicate, at Tbilisi this third day of February 2010, in the Georgian and English languages, both texts being equally authoritative.

**For the Government of the United  
Kingdom of Great Britain and  
Northern Ireland:**

**For the Government of Georgia:**

**DENIS KEEFE**

**KAKHA BAINURASHVILI**







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