



Council of the
European Union

Brussels, 9 November 2020
(OR. en)

12713/20
ADD 5

FISC 208

OUTCOME OF PROCEEDINGS

From: General Secretariat of the Council

To: Code of Conduct Group (Business Taxation)

Subject: The EU list of non-cooperative jurisdictions for tax purposes

- Cayman Islands: final legislation and assessment under criterion 2.2
= Private Funds (Savings and Transitional provisions) Regulations
(SL 5 of 2020)
-

CAYMAN ISLANDS



Private Funds Law, 2020

(Law 1 of 2020)

**PRIVATE FUNDS (SAVINGS AND
TRANSITIONAL PROVISIONS)
REGULATIONS, 2020**

(SL 5 of 2020)

Supplement No. 6 published with Legislation Gazette No. 9 dated 7th February, 2020.

PUBLISHING DETAILS



CAYMAN ISLANDS



Private Funds Law, 2020

(Law 1 of 2020)

**PRIVATE FUNDS (SAVINGS AND
TRANSITIONAL PROVISIONS) REGULATIONS,
2020**

(SL 5 of 2020)

In exercise of the powers conferred by section 33 of the Private Funds Law, 2020 the Cabinet makes the following Regulations —

Citation and commencement

1. (1) These Regulations may be cited as the Private Funds (Savings and Transitional Provisions) Regulations, 2020.
- (2) These Regulations come into force immediately after the *Private Funds Law, 2020* comes into force.

Savings and transitional

2. (1) Notwithstanding any provision to the contrary in the *Private Funds Law, 2020*, a private fund that begins to carry on business in or from the Islands at any time during the period of six months beginning on date of commencement of that Law may continue to carry on business in or from the Islands without complying with that Law until 7th August, 2020 or such further period as may be specified by the Authority.
- (2) Notwithstanding any provision to the contrary in the *Private Funds Law, 2020*, a private fund that immediately before the date of commencement of that Law



was carrying on business in or from the Islands may continue to carry on business in or from the Islands without complying with that Law until 7th August, 2020 or such further period as may be specified by the Authority.

Made in Cabinet the 7th day of February, 2020.

Kim Bullings
Clerk of the Cabinet

