

Iceland

Status of List of Reservations and Notifications at the Time of Signature

This document contains a list of reservations and notifications made by Iceland to be confirmed upon deposit of the instrument of ratification, acceptance or approval subject to Articles 28(6) and 29(3) of the Convention.

Article 2 – Interpretation of Terms

Notification - Agreements Covered by the Convention

Pursuant to Article 2(1)(a)(ii) of the Convention, Iceland wishes the following agreements to be covered by the Convention:

No	Title	Other Contracting Jurisdiction	Original/ Amending Instrument	Date of Signature	Date of Entry into Force
1	Agreement between the Government of Iceland and the Council of Ministers of the Republic of Albania for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Republic of Albania	Original	26-09-2014	06-01-2016
2	Convention between the Government of Iceland and the Government of the United States of America for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The United States of America	Original	23-10-2007	15-12-2008
3	Convention between the Government of Iceland and the Government of Barbados for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	Barbados	Original	03-11-2011	24-02-2012
4	Convention between the Republic of Iceland and the Kingdom of Belgium for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Kingdom of Belgium	Original Amending Instrument (a)	23-05-2000 15-09-2009	19-06-2003
5	Convention between Iceland and the United Kingdom of Great Britain and Northern Ireland for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital Gains	The United Kingdom of Great Britain and Northern Ireland	Original	17-12-2013	10-11-2014

6	Convention between the Government of the Republic of Iceland and the Government of the Republic of Estonia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Republic of Estonia	Original	16-06-1994	10-11-1995
7	Convention between the Government of the Republic of Iceland and the Government of the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The French Republic	Original	29-08-1990	01-06-1992
8	Agreement between Iceland and Georgia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	Georgia	Original	13-05-2015	28-12-2015
9	Convention between Iceland and the Hellenic Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Hellenic Republic	Original	07-07-2006	07-08-2008
10	Convention between the Republic of Iceland and the Kingdom of the Netherlands for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Kingdom of the Netherlands	Original	25-09-1997	27-12-1998
11	Convention between the Republic of Iceland and Ireland for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	Ireland	Original	17-12-2003	17-12-2004
12	Convention between the Republic of Iceland and the Italian Republic for the Avoidance of Double Taxation with respect to Taxes on Income and on Capital and the Prevention of Fiscal Evasion	The Italian Republic	Original	24-06-2016	14-10-2008
13	Agreement between the Government of Iceland and the Government of the Republic of India for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Republic of India	Original	23-11-2007	21-12-2007

14	Convention between the Republic of Iceland and Canada for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	Canada	Original	19-06-1997	30-01-1998
15	Agreement between the Republic of Iceland and the Government of the People's Republic of China for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The People's Republic of China	Original	03-06-1996	05-02-1997
16	Agreement between the Government of Iceland and the Government of the Republic of Cyprus for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Republic of Cyprus	Original	13-11-2014	22-12-2014
17	Agreement between Iceland and the Republic of Croatia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Republic of Croatia	Original	06-07-2010	15-12-2011
18	Convention between the Republic of Iceland and the Republic of Latvia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and capital	The Republic of Latvia	Original	19-10-1994	27-12-1995
19	Agreement between the Republic of Iceland and the Republic of Lithuania for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Republic of Lithuania	Original	13-06-1998	17-06-1999
20	Convention between the Republic of Iceland and the Grand Duchy of Luxembourg for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Grand Duchy of Luxembourg	Original Amending Instrument (a)	04-10-1999 28-08-2009	20-09-2001 28-04-2010
21	Convention between Iceland and Malta for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	Malta	Original	23-09-2004	19-04-2006

22	Convention between the Republic of Iceland and the United Mexican States for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The United Mexican States	Original	11-03-2008	10-12-2008
23	Convention between the Republic of Iceland and the Portuguese Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Portuguese Republic	Original	02-08-1999	11-04-2002
24	Agreement between the Government of the Republic of Iceland and the Government of the Republic of Poland for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Republic of Poland	Original Amending Instrument (a)	19-06-1998 16-05-2012	20-06-1999 23-08-2013
25	Convention between Iceland and Romania for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	Romania	Original	19-09-2007	21-09-2008
26	Convention between the Republic of Iceland and the Government of the Russian Federation for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Russian Federation	Original	26-11-1999	21-07-2003
27	Convention between the Republic of Iceland and the Slovak Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Slovak Republic	Original	15-04-2002	19-06-2003
28	Convention between Iceland and the Republic of Slovenia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Republic of Slovenia	Original	04-05-2011	11-09-2012
29	Convention between the Republic of Iceland and the Kingdom of Spain for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Kingdom of Spain	Original	22-01-2002	02-08-2002

30	Convention between the Republic of Iceland and the Republic of Korea for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Republic of Korea	Original	15-05-2008	23-10-2008
31	Convention between Iceland and the Swiss Confederation for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	The Swiss Confederation	Original	10-07-2014	06-11-2015
32	Convention between the Republic of Iceland and the Republic of Hungary for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Republic of Hungary	Original	23-11-2005	07-02-2006
33	Convention between the Government of Iceland and the Government of Ukraine for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	Ukraine	Original	08-11-2006	09-10-2008
34	Convention between the Republic of Iceland and the Czech Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Czech Republic	Original	18-01-2000	28-12-2000
35	Agreement between the Government of the Republic of Iceland and the Government of the Socialist Republic of Vietnam for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	The Socialist Republic of Vietnam	Original	03-04-2002	27-12-2002

Article 3 – Transparent Entities

Reservation

Pursuant to Article 3(5)(a) of the Convention, Iceland reserves the right for the entirety of Article 3 not to apply to its Covered Tax Agreements.

Article 4 – Dual Resident Entities

Reservation

Pursuant to Article 4(3)(a) of the Convention, Iceland reserves the right for the entirety of Article 4 not to apply to its Covered Tax Agreements.

Article 5 – Application of Methods for Elimination of Double Taxation

Reservation

Pursuant to Article 5(8) of the Convention, Iceland reserves the right for the entirety of Article 5 not to apply with respect to all of its Covered Tax Agreements.

Article 6 – Purpose of a Covered Tax Agreement

Notification of Existing Preamble Language in Listed Agreements

Pursuant to Article 6(5) of the Convention, Iceland considers that the following agreements are not within the scope of a reservation under Article 6(4) and contain preamble language described in Article 6(2). The text of the relevant preambular paragraph is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Preamble Text
1	The Republic of Albania	Desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
2	The United States of America	desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
3	Barbados	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
4	The Kingdom of Belgium	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,

5	The United Kingdom of Great Britain and Northern Ireland	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital gains,
6	The Republic of Estonia	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
7	The French Republic	Désireux de conclure une Convention en vue d'éviter les doubles impositions et de prévenir l'évasion fiscale en matière d'impôts sur le revenu,
8	Georgia	Desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income
9	The Hellenic Republic	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
10	The Kingdom of the Netherlands	Desiring that a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital be concluded by both States,
11	Ireland	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
12	The Italian Republic	Desiring to conclude a Convention to avoid double taxation with respect to taxes on income and on capital and to prevent fiscal evasion,
13	The Republic of India	The Government of Iceland and the Government of the Republic of India, desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and with a view to promoting economic cooperation between the two countries,
14	Canada	The Government of the Republic of Iceland and the Canada, desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
15	The People's Republic of China	Desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
16	The Republic of Cyprus	desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
17	The Republic of Croatia	Desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
18	The Republic of Latvia	The Government of the Republic of Iceland and the Government of the Republic of Latvia desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
19	The Republic of	desiring to conclude a Convention for the avoidance of double

	Lithuania	taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
20	The Grand Duchy of Luxembourg	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
21	Malta	desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
22	The United Mexican States	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
23	The Portuguese Republic	Desiring to conclude a Convention for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income and on Capital,
24	The Republic of Poland	Desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
25	Romania	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
26	The Russian Federation	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
27	The Slovak Republic	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
28	The Republic of Slovenia	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
29	The Kingdom of Spain	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income an on capital,
30	The Republic of Korea	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
31	The Swiss Confederation	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
32	The Republic of Hungary	desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
33	Ukraine	desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital,
34	The Czech Republic	desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
35	The Socialist Republic of Vietnam	Desiring to conclude an Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,

Article 7 – Prevention of Treaty Abuse

Notification of Choice of Optional Provisions

Pursuant to Article 7(17)(d) of the Convention, Iceland hereby chooses to apply Article 7(7)(a).

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 7(17)(a) of the Convention, Iceland considers that the following agreement(s) is(are) not subject to a reservation described in Article 7(15)(b) and contain(s) a provision described in Article 7(2). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Albania	Article 22
5	United Kingdom	Article 10(8) Article 11(5) Article 12(8) Article 20(5)
13	India	Article 24(6)

Pursuant to Article 7(17)(d) of the Convention, Iceland considers that the following agreement(s) contain(s) a provision described in Article 7(14). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
13	India	Article 24(1) through (5)

Article 8 – Dividend Transfer Transactions

Reservation

Pursuant to Article 8(3)(a) of the Convention, Iceland reserves the right for the entirety of Article 8 not to apply to its Covered Tax Agreements.

Article 9 – Capital Gains from Alienation of Shares or Interests of Entities Deriving their Value Principally from Immovable Property

Reservation

Pursuant to Article 9(6)(a) of the Convention, Iceland reserves the right for Article 9(1) not to apply to its Covered Tax Agreements.

Article 10 – Anti-abuse Rule for Permanent Establishments Situated in Third Jurisdictions

Reservation

Pursuant to Article 10(5)(a) of the Convention, Iceland reserves the right for the entirety of Article 10 not to apply to its Covered Tax Agreements.

Article 11 – Application of Tax Agreements to Restrict a Party’s Right to Tax its Own Residents

Reservation

Pursuant to Article 11(3)(a) of the Convention, Iceland reserves the right for the entirety of Article 11 not to apply to its Covered Tax Agreements.

Article 12 – Artificial Avoidance of Permanent Establishment Status through Commissionaire Arrangements and Similar Strategies

Reservation

Pursuant to Article 12(4) of the Convention, Iceland reserves the right for the entirety of Article 12 not to apply to its Covered Tax Agreements.

Article 13 – Artificial Avoidance of Permanent Establishment Status through the Specific Activity Exemptions

Reservation

Pursuant to Article 13(6)(a) of the Convention Iceland reserves the right for the entirety of Article 13 not to apply to its Covered Tax Agreements.

Article 14 – Splitting-up of Contracts

Reservation

Pursuant to Article 14(3)(a) of the Convention, Iceland reserves the right for the entirety of Article 14 not to apply to its Covered Tax Agreements.

Article 15 – Definition of a Person Closely Related to an Enterprise

Reservation

Pursuant to Article 15(2) of the Convention Iceland reserves the right for the entirety of Article 15 not to apply to the Covered Tax Agreement to which the reservations described in Article 12(4), Article 13(6)(a) or (c), and Article 14(3)(a) apply.]

Article 16 – Mutual Agreement Procedure

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 16(6)(a) of the Convention, Iceland considers that the following agreement(s) contain(s) a provision described in Article 16(4)(a)(i). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Albania	Article 25(1), first sentence
2	United States of America	Article 24(1), first sentence
3	Barbados	Article 25(1), first sentence
4	Belgium	Article 25(1), first sentence
5	United Kingdom	Article 23(1), first sentence
6	Estonia	Article 25(1), first sentence
7	France	Article 25(1), first sentence
8	Georgia	Article 23(1), first sentence
9	Greece	Article 24(1), first sentence
10	Netherlands	Article 27(1), first sentence
11	Ireland	Article 25(1), first sentence
13	India	Article 26(1), first sentence
15	China	Article 25(1) first sentence
16	Cyprus	Article 23(1) first sentence
17	Croatia	Article 23(1) first sentence
18	Latvia	Article 25(1) first sentence
19	Lithuania	Article 26(1), first sentence
20	Luxembourg	Article 25(1) first sentence
21	Malta	Article 24(1) first sentence
22	Mexico	Article 23(1) first sentence
23	Portugal	Article 25(1) first sentence
24	Poland	Article 25(1) first sentence
25	Romania	Article 24(1) first sentence
26	Russia	Article 26(1) first sentence
27	Slovak Republic	Article 25(1) first sentence
28	Slovenia	Article 24(1) first sentence
29	Spain	Article 25(1) first sentence
30	Korea	Article 26(1) first sentence
31	Switzerland	Article 25(1) first sentence
32	Hungary	Article 24(1) first sentence
33	Ukraine	Article 25(1) first sentence
34	Czech Republic	Article 24(1) first sentence
35	Vietnam	Article 25(1) first sentence

Pursuant to Article 16(6)(b)(i) of the Convention, Iceland considers that the following agreement(s) contain(s) a provision that provides that a case referred to in the first sentence of Article 16(1) must be presented within a specific time period that is shorter than three years from the first notification of the action resulting in taxation not in accordance with the provisions of the Covered Tax Agreement. The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
12	Italy	Article 26(1), second sentence
14	Canada	Article 25(1), second sentence

Pursuant to Article 16(6)(b)(ii) of the Convention, Iceland considers that the following agreement(s) contain(s) a provision that provides that a case referred to in the first sentence of Article 16(1) must be presented within a specific time period that is at least three years from the first notification of the action resulting in taxation not in accordance with the provisions of the Covered Tax Agreement. The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Albania	Article 25(1), second sentence
3	Barbados	Article 25(1) second sentence
4	Belgium	Article 25(1) second sentence
5	United Kingdom	Article 23(1) second sentence
6	Estonia	Article 25(1) second sentence
7	France	Article 25(1) second sentence
8	Georgia	Article 23(1) second sentence
9	Greece	Article 24(1) second sentence
10	Netherlands	Article 27(1) second sentence
11	Ireland	Article 25(1) second sentence
13	India	Article 26(1) second sentence
15	China	Article 25(1) second sentence
16	Cyprus	Article 23(1) second sentence
17	Croatia	Article 25(1) second sentence
18	Latvia	Article 25(1) second sentence
19	Lithuania	Article 26(1) second sentence
20	Luxembourg	Article 25(1) second sentence
21	Malta	Article 24(1) second sentence
22	Mexico	Article 23(1) second sentence
23	Portugal	Article 25(1) second sentence
24	Poland	Article 25(1) second sentence
25	Romania	Article 24(1) second sentence
26	Russia	Article 26(1) second sentence
27	Slovak Republic	Article 25(1) second sentence
28	Slovenia	Article 24(1) second sentence
29	Spain	Article 25(1) second sentence
30	Korea	Article 26(1) second sentence
31	Switzerland	Article 25(1) second sentence
32	Hungary	Article 24(1) second sentence
33	Ukraine	Article 25(1) second sentence
34	Czech Republic	Article 24(1) second sentence
35	Vietnam	Article 25(1) second sentence

Notification of Listed Agreements Not Containing Existing Provisions

Pursuant to Article 16(6)(c)(ii) of the Convention, Iceland considers that the following agreement(s) do(es) not contain a provision described in Article 16(4)(b)(ii).

Listed Agreement Number	Other Contracting Jurisdiction
14	Canada
23	Portugal

Pursuant to Article 16(6)(d)(ii) of the Convention, Iceland considers that the following agreement(s) do(es) not contain a provision described in Article 16(4)(c)(ii).

Listed Agreement Number	Other Contracting Jurisdiction
4	Belgium
11	Ireland
23	Portugal

Article 17 – Corresponding Adjustments

Reservation

Pursuant to Article 17(3)(a) of the Convention, Iceland reserves the right for the entirety of Article 17 not to apply to its Covered Tax Agreements that already contain a provision described in Article 17(2). The following agreement(s) contain(s) provisions that are within the scope of this reservation.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Albania	Article 9(2)
2	United States of America	Article 9(2)
3	Barbados	Article 9(2)
4	Belgium	Article 9(2)
5	United Kingdom	Article 9(2)
6	Estonia	Article 9(2)
8	Georgia	Article 9(2)
9	Greece	Article 9(2)
10	Netherlands	Article 9(2)
11	Ireland	Article 9(2)
12	Italy	Article 9(2)
13	India	Article 9(2)
14	Canada	Article 9(2)
15	China	Article 9(2)
16	Cyprus	Article 9(2)
17	Croatia	Article 9(2)
18	Latvia	Article 9(2)
19	Lithuania	Article 9(2)
20	Luxembourg	Article 9(2)
21	Malta	Article 9(2)
22	Mexico	Article 9(2)
23	Portugal	Article 9(2)
24	Poland	Article 9(2)
25	Romania	Article 9(2)
26	Russia	Article 9(2)
27	The Slovak Republic	Article 9(2)
28	Slovenia	Article 9(2)
29	Spain	Article 9(2)
30	Korea	Article 9(2)
31	Switzerland	Article 9(2)
32	Hungary	Article 9(2)
33	Ukraine	Article 9(2)

Article 35 – Entry into Effect

Notification of Choice of Optional Provisions

Pursuant to Article 35(3) of the Convention, solely for the purpose of its own application of Article 35(1)(b) and 5(b), Iceland hereby chooses to replace the reference to “taxable periods beginning on or after the expiration of a period” with a reference to “taxable periods beginning on or after 1 January of the next year beginning on or after the expiration of a period”.

Reservation

Pursuant to Article 35(6) of the Convention, Iceland reserves the right for Article 35(4) not to apply with respect to its Covered Tax Agreements.