

BARBADOS

INCOME TAX ACT

**83. (1)** Notwithstanding any other provisions of this Act, where an agreement has been made between Barbados and another country or territory with respect to the avoidance of double taxation, the prevention of fiscal evasion or other matters relating to the taxation of income, whether that agreement is made by the Government of Barbados or otherwise and by whatever name the agreement is known or designated, the agreement has the force of law in and for Barbados and is effective in accordance with its terms throughout and in relation to the duration of the agreement.

(2) The Minister may, subject to negative resolution, make regulations for the purpose of carrying out any agreement referred to in subsection (1) or for giving effect to any of the provisions thereof, and such regulations may be made and continue in force notwithstanding that no agreement is in effect for the purposes of subsection (1).

(...)

(4) In the event of any inconsistency between an agreement and any regulation made under subsection (2), and the provisions of this Act, the terms of the agreement and the regulations made under subsection (2) shall prevail to the extent of the inconsistency; or the provisions of any other enactment, the terms of the agreement and the regulations made under subsection (2) shall prevail to the extent of the inconsistency.

(...)

(7) Where regulations are made under subsection (2) and offences are created thereunder a person guilty of an offence under those Regulations may be liable

- (a) on summary conviction to a fine of \$ 10 000 or to imprisonment for a term of 2 years or to both such fine and imprisonment; or
- (b) on conviction on indictment to a fine of \$ 50 000 or to imprisonment for a term of 10 years or to both such fine and such imprisonment.

(8) Where the circumstances so require, regulations made under subsection (2) may require the Commissioner to impose a penalty of up to \$10 000 for a breach of the regulations and where the breach continues, the Commissioner maybe required to impose a further penalty of up to \$ 5 000 for each day for which the breach continues or the imposition remains unpaid.”.