



REPUBLIC OF NAURU

AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION (AMENDMENT) ACT 2024

No. 19 of 2024

An Act to amend the *Automatic Exchange of Financial Account Information Act 2016* and for other related purposes.

Certified: 26 November 2024

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Enacted by the Parliament of Nauru as follows:

1 Short title

This Act may be cited as the *Automatic Exchange of Financial Account Information (Amendment) Act 2024*.

2 Commencement

This Act commences on the date it is certified by the Speaker.

3 Amendment of the Automatic Exchange of Financial Account Information Act 2016

The *Automatic Exchange of Financial Account Information Act 2016* is amended by the provisions of this Act.

4 Amendment of Section 10

Section 10 is amended by inserting a new subsection (4) as follows:

‘(4) Where a requirement or penalty is imposed on a corporation, trust, partnership, joint venture or other form of legal relationship or arrangement under this Act, the requirement shall be met or the penalty paid, in the case of:

- (a) a corporation, by a director or shareholder;
- (b) a trust, by the trustees of the trust;
- (c) a partnership, by the partners of the partnership;
- (d) a joint venture, by the members of the joint venture; or
- (e) any other form of legal relationship or arrangement by the persons in such relationship or arrangement,

severally or jointly.’

5 Amendment of Section 14

Section 14 is deleted and substituted with:

‘14 Anti-avoidance

Where a person enters into an agreement, understanding or arrangement or engages in a practice, for which the main purpose or result can reasonably be considered to be the avoidance of an obligation under this Act, of that person or of another person, this Act shall apply as if that person had not entered into such agreement, understanding or arrangement or engaged in such practice.’