

HK-New Zealand protocol to tax treaty in force

The second protocol to the Comprehensive Avoidance of Double Taxation Agreement between Hong Kong and New Zealand (CDTA) entered into force yesterday (August 9), a government spokesman said.

The second protocol was signed in June last year and amends the CDTA to pave the way for implementing automatic exchange of financial account information in tax matters with New Zealand on a bilateral basis. It came into force after completion of ratification procedures on both sides, and shall have effect in respect of Hong Kong tax for any year of assessment beginning on or after April 1, 2019.