

BUSINESS OPPORTUNITY...BUSINESS OPPORTUNITY...BUSINESS OPPORTUNITY...BUSINESS OPPORTUNITY

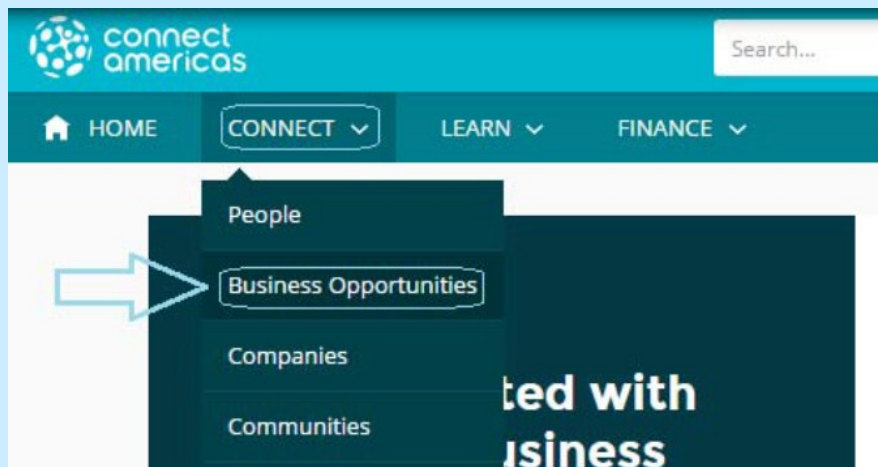
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2. The purchase order will contain all of the necessary information to apply, either by contacting the purchasing agents for these companies directly or accessing procurement websites of governments.

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NOTIFICATION FROM JCC MEMBER FIRM - ERNST & YOUNG

Jamaica Introduces Transfer Pricing Rules

The Anti-avoidance provisions in the Income Tax Act in Jamaica were amended by the Houses of Parliament in early December 2015 to introduce transfer pricing rules applicable to transactions between connected persons commencing with the 2015 year of assessment and these changes are expected to be gazetted into law shortly. In 2011, the Cabinet in Jamaica approved the introduction of transfer pricing rules but the Bill was not tabled in the Jamaican Parliament until 2015.

The key considerations of these new transfer pricing rules are expected to be the following:

- The new transfer pricing rules will apply to transactions conducted by taxpayers resident in Jamaica with connected persons that are resident abroad.

The new rules which are based on the Organization for Economic Co-operation and Development (OECD) standards provide the definition of the arm's length principle for transactions between connected persons; regulate the criteria taxpayers must follow to perform a comparability analysis; and establish the transfer pricing methodology to apply when assessing the arm's length principle...**TO READ MORE OPEN THE LINK: [EY-Jamaica-Transfer-Pricing-Alert](#)**

REMINDER!

Getting your tax questions answered

Notifications were sent out previously to our member companies advising that the JCC Secretariat has arranged a meeting with Commissioner-General Ainsley Powell of Tax Administration Jamaica (TAJ) and his team of tax specialists to address key tax issues that member companies may be experiencing and would like addressed by TAJ. The meeting will be held on **Wednesday, January 13, from 1:00 p.m. - 4:00 p.m. at the New Kingston Conference Centre.**

Commissioner-General Powell requested that we compile such questions ahead of time so that he and his team may come prepared to provide thorough and comprehensive responses - especially where they may need to research any of the issues raised.

We urge the membership of the JCC to make the most of this opportunity. Tax matters have been among the subjects most often raised as members' issues, and it is vital that we articulate those issues and concerns that we have. If you have not done so already, we urge you to formulate and forward any questions that you would like addressed to the CEO at ceo@jamaicachamber.org.jm by no later than **the end of December**. We will document and forward these to the Commissioner General and his team in the first week of January.

We look forward to receiving your queries and to hosting a very productive exchange with the TAJ head on January 13, 2016.



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Our office hours during the holidays are as follows:



*The Secretariat will close at 12:00 p.m. - Thurs. December 24, 2015
and re-open at 8:30 a.m. on Mon. December 28, 2015*

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*We will be closed at 12:00 p.m. - Thurs. December 31, 2015  
and re-open at 8:30 a.m. on Mon. January 4, 2016*

*Have a safe and joyous Christmas  
and a prosperous New Year!*

**Save the date! - 4th Quarter Business & Consumer Confidence Indices Release - Tues. January 19, 2016. Venue to be advised.**

**For more information on upcoming JCC events please contact:**



**The Jamaica Chamber of Commerce**

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