

Law n° 2007-41 dated 25 June 2007, on exchange infringements and fiscal amnesty (1).

In the name of the people,

The Chamber of Deputies and the Chamber of Advisors having adopted.

The President of the Republic enacts the following law :

Article one - The following exchange infringements shall be amnestied provided they were committed before the date of implementing the law herein :

- a) The failure to declare the assets abroad,
- b) The failure to repatriate the incomes and assets provided for in paragraph (a) mentioned above and the exchange holdings, and the failure to hand them over when the transfer is prescribed by the legislation,
- c) The holding in Tunisia of foreign currency as foreign bank notes, the failure of lodging them at an authorized agent, and the failure to hand them over when the transfer is prescribed by regulations.

Shall be also amnestied the fiscal infringements generated by failure of declaring the incomes and benefits relating to assets and foreign currency provided for in the above mentioned paragraphs (a), (b) and (c).

Art. 2 - The amnesty as for the infringements provided for in article one of the law herein is granted provided that no legal or administrative proceedings of which they were informed before the implementation date of the law herein were undertaken against the offenders.

Art. 3 - To benefit from the amnesty provided for in article one of the law herein, the persons concerned, shall within not later than a year as of the implementation date of the law herein :

lodge at the central bank of Tunisia an assets statement provided for in the above mentioned paragraph (a) of article one,

repatriate incomes, products and exchange holdings provided for in the above mentioned paragraph (b) of article one,

hand over the assets provided for in the above mentioned paragraphs (b) and (c) of article one, or deposit them at the accounts mentioned in article 4 of the law herein,

1-lodge at the competent collector's office a special statement on incomes and benefits subject of amnesty, according to a sample furnished by the administration and including :

- the tax-payer's identity and his residence or activity or head office address
- the national identity card number or the residence permit number for foreigners,
- the fiscal number for legal entities and natural persons subject to the income tax in the category of industrial and commercial benefits and non commercial professions benefits,

The amounts of benefits and incomes undeclared as unregistered barred years.

Any document proving the repatriation of incomes, benefits and foreign currency, any document proving the transfer to an authorized agent of incomes, benefits and foreign currency or their deposit at the accounts provided for in article 4 of the law herein and a copy of the statement at the Central Bank of Tunisia, shall be joined to the statement in case this statement is required.

5. Pay an amount fixed at 5% of the assets at the date of possession, of the counter value in dinars of the incomes, benefits or foreign currency repatriated and transferred to an authorized agent or deposited in the accounts provided for in article 4 of the law herein, on the basis of the statement provided for in point 4 of the article herein.

This amount exempts the persons benefiting from the amnesty, from paying the income or the company tax and the relevant late payment penalty which are required as for the incomes or benefits and assets subject to the amnesty, as well as any administrative or law suit as regards the exchange subject to the amnesty.

Art. 4 - The persons concerned with the amnesty may deposit the currency provided for in paragraphs (b) and (c) of article one in "special accounts in convertible currency or dinars".

In pursuance of a circular of the Central Bank of Tunisia, the same operating conditions of the special accounts in convertible currency or dinars apply to these accounts.

If this currency is not deposited in this category of accounts, these persons shall transfer them in dinars on the exchange market.

Art. 5 - May not be transferred abroad more than 20% of the amounts appearing in the balance of the account in convertible currency or dinars, before the expiry of six months as of the date of depositing them in these accounts.

The non compliance with the provisions of paragraph one of the article herein by the concerned persons, entails a loss of entitlement to amnesty subject of the law herein, and consequently they can not apply for the reimbursement of the paid amounts mentioned in point 5 of the above mentioned article 3.

The credit institutions shall inform the Central Bank of Tunisia of any alleged breach of the provisions of paragraph one of the article herein, for fear of the sanctions provided for by law n° 2001-65 dated 10 July 2001, on credit institutions, as amended by the subsequent texts.

The law herein shall be published in the Official Gazette of the Republic of Tunisia and implemented as law of the state.

Tunis, 25 June 2007.

Zine El Abidine Ben Ali

(1) preparatory works :

Discussion and adoption by the Chamber of Deputies during its session held on 5 June 2007.

Discussion and adoption by the Chamber of Deputies during its session held on 19 June 2007.