

CONVENTION

Between Saint Kitts and Nevis and the Principality of Monaco for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital.

The Government of Saint Kitts and Nevis and the Government of the Principality of Monaco, desirous to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital, have decided to conclude this Convention:

Article 25
EXCHANGE OF INFORMATION

1. The competent authorities of the Contracting States shall exchange such information as is foreseeably relevant for carrying out the provisions of this Convention or to the administration or enforcement of the domestic laws concerning taxes provided by the Convention imposed on behalf of the Contracting States or of their local authorities, insofar as the taxation thereunder is not contrary to the Convention. The exchange of information is not restricted by Article 1.
2. Any information received under paragraph 1 by a Contracting State shall be treated as secret in the same manner as information obtained under the domestic laws of that State and shall be disclosed only to persons or authorities (including courts and administrative bodies) concerned with the assessment or collection of, the enforcement or prosecution in respect of, the determination of appeals in relation to the taxes referred to in paragraph 1, or the oversight of the above. Such persons or authorities shall use the information only for such purposes. They may disclose the information in public court proceedings or in judicial decisions.
3. In no case shall the provisions of paragraphs 1 and 2 be construed so as to impose on a Contracting State the obligation:
 - a) to carry out administrative measures at variance with the laws and administrative practice of that or of the other Contracting State;
 - b) to supply information which is not obtainable under the laws or in the normal course of the administration of that or of the other Contracting State;
 - c) to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process, or information, the disclosure of which would be contrary to public policy (*ordre public*).
4. If information is requested by a Contracting State in accordance with this Article, the other Contracting State shall use its information gathering measures to obtain the requested information, even though that other State may not need such information for its own tax purposes. The obligation contained in the preceding sentence is subject to the limitations of paragraph 3 but in no case shall such limitations be construed to permit a Contracting State to decline to supply information solely because it has no domestic interest in such information.
5. In no case shall the provisions or paragraph 3 be construed to permit a Contracting State to decline to supply information solely asked because the information is held by a bank, other financial institution, nominee or person acting in an agency or a fiduciary capacity or because it relates to ownership interests in a person.

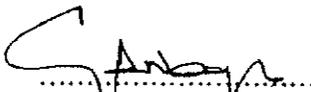
IN WITNESS WHEREOF, the undersigned, duly authorized for this purpose, have signed this Convention.

Done in two copies at Basseterre, St. Kitts in the Federation of Saint Kitts and Nevis on the [..] day of September 2009.

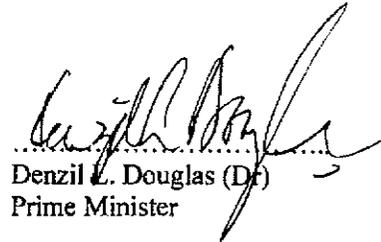
in French and English language, the two texts are evidence.

For the Government of the
Principality of Monaco

For the Government of
Saint Kitts and Nevis



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H.E. Gilles Noghes
Ambassador of Monaco to USA



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Denzil L. Douglas (Dr)
Prime Minister