# ASIAN INFRASTRUCTURE INVESTMENT BANK (IMMUNITIES AND PRIVILEGES) (JERSEY) REGULATIONS 2017

## Arrangement

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ASIAN INFRASTRUCTURE INVESTMENT BANK
(IMMUNITIES AND PRIVILEGES) (JERSEY)
REGULATIONS 2017

Made 14th November 2017
Coming into force in accordance with Regulation 7

THE STATES, in pursuance of Article 12 of the Privileges and Immunities (Diplomatic, Consular, etc.) (Jersey) Law 1998¹, have made the following Regulations –

1 Interpretation

(1) In these Regulations –

“1961 Convention Articles” has the same meaning as in paragraph 1 of Schedule 3 to the Law;

“Agreement” means the Articles of Agreement of the Asian Infrastructure Investment Bank done in Beijing on 29th June 2015;

“Bank” means the Asian Infrastructure Investment Bank established by the Agreement;

“Law” means the Privileges and Immunities (Diplomatic, Consular, etc.) (Jersey) Law 1998²;

“member of the Bank” means a member of the Bank in accordance with Article 3 or Article 58 of the Agreement;

“official activities” means activities of the Bank undertaken pursuant to the Agreement, including administrative activities;

“Order in Council” means the Asian Infrastructure Investment Bank (Immunities and Privileges) Order 2015 of the United Kingdom (S.I. 2015/1884) as in force on the date that these Regulations come into force;

“person connected with the Bank” means –

(a) (within the meaning of the Agreement) –

(i) a Governor,

(ii) an Alternate Governor,
Regulation 2

The Bank

(1) The Bank is an organisation to which Part 5 of the Law applies.

(2) The Bank has the legal capacities of a body corporate.

3 Immunities and Privileges

(1) Subject to paragraph (2), the Bank shall have immunity from suit and legal process except to the extent that it expressly waives such immunity.

(2) The immunity of the Bank under paragraph (1) does not apply in respect of any civil action arising out of, or in connection with, the exercise of its powers to raise funds, borrow money, guarantee obligations or buy, sell or underwrite the sale of securities if the Bank has done any of the following in Jersey –

(a) established an office;

(b) appointed an agent for the purpose of accepting service of process; or

(c) issued or guaranteed securities.

(3) Nothing in paragraph (2) permits any action against the Bank by any member of the Bank or by a person acting on behalf of any member of the Bank.

(4) The property and assets of the Bank, wherever they may be located and by whomsoever they may be held, shall be immune from suit and legal process in respect of –
(a) all forms of seizure, attachment or execution before final judgment against the Bank; and

(b) search, requisition, confiscation, expropriation, or any other form of taking, interference or foreclosure,

except to the extent that the Bank waives such immunity.

4 Archives and Premises

The official archives and premises of the Bank shall have the like inviolability as, in accordance with Articles 22 and 24 of the 1961 Convention Articles, is accorded in respect of the official archives and premises of a diplomatic mission.

5 Taxes, rates and duties

(1) Within the scope of its official activities, the Bank shall be exempt from income tax.

(2) The Bank is not liable in respect of its premises to pay –

(a) rates under the Rates (Jersey) Law 2005;

(b) other taxes or dues, except any that represent payment for specific services rendered.

(3) For the avoidance of doubt paragraph (2) does not apply to sums payable under any rule of law or enactment from time to time in force by people contracting with the Bank.

(4) Subject to compliance with such conditions as the Agent of the Impôts may impose, the Bank is exempt from duties and taxes on the importation or exportation by it, or on its behalf, of goods and publications for its official use in Jersey.

(5) Subject to compliance with such conditions as the Agent of the Impôts may impose, the Bank is entitled to relief by way of refund of customs duty paid on any imported hydrocarbon oil within the meaning of the Customs and Excise (Jersey) Law 1999 or goods and services tax on the importation of such oil which is bought in Jersey and used for its official purposes.

(6) Subject to compliance with such conditions as the Comptroller of Taxes may determine, the Bank is exempt from any goods and services tax otherwise payable under the Goods and Services Tax (Jersey) Law 2007 on the supply of goods and services for its official purposes.

6 Persons connected with the Bank

(1) A person connected with the Bank shall enjoy immunity from suit and legal process in respect of things done or omitted to be done in the course of the performance of the person’s official duties for the Bank, except to the extent that the Bank waives such immunity.
(2) No tax of any kind shall be levied on, or in respect of, emoluments paid by the Bank to a person connected with the Bank.

(3) Paragraph (2) does not apply to a person who is –

(a) a British citizen, British overseas territories citizen, a British overseas citizen, a British subject, a British National (Overseas) or a British protected person; or

(b) a Governor or an Alternate Governor (within the meaning of the Agreement) of the Bank.

7 Citation and commencement

(1) These Regulations may be cited as the Asian Infrastructure Investment Bank (Immunities and Privileges) (Jersey) Regulations 2017.

(2) These Regulations shall come into force on the date that there comes into force the extension to Jersey of the United Kingdom’s ratification of the Agreement.

L.-M. HART

Deputy Greffier of the States
1 chapter 21.805
2 chapter 21.805
3 chapter 24.950
4 chapter 24.660
5 chapter 24.700