

Declarations relating to deposits of non-residents. FA86 s37(1) (apart from paragraph (i) of the proviso) and (2); FA95 s167 263.—(1) The declaration referred to in paragraph (g)(ii) of the definition of “relevant deposit” in section 256 (1) shall be a declaration in writing to a relevant deposit taker which—

(a) is made by a person (in this section referred to as “the declarer”) to whom any interest on the deposit in respect of which the declaration is made is payable by the relevant deposit taker and is signed by the declarer,

(b) is made in such form as may be prescribed or authorised by the Revenue Commissioners,

(c) declares that at the time when the declaration is made the person beneficially entitled to the interest in relation to the deposit is not, or, as the case may be, all of the persons so entitled are not, resident in the State,

(d) contains as respects the person or, as the case may be, each of the persons mentioned in paragraph (c)—

(i) the name of the person,

(ii) the address of the person's principal place of residence, and

(iii) the name of the country in which the person is resident at the time the declaration is made,

(e) contains an undertaking by the declarer that if the person or, as the case may be, any of the persons mentioned in paragraph (c) becomes resident in the State, the declarer will notify the relevant deposit taker accordingly, and

(f) contains such other information as the Revenue Commissioners may reasonably require for the purposes of this Chapter;

and a declaration made before the 27th day of May, 1986, in a form authorised by the Revenue Commissioners under paragraph (22) of Financial Resolution No. 12 passed by Dáil Éireann on the 30th day of January, 1986, shall be deemed for the purposes of this Chapter to be a declaration of the kind mentioned in this subsection.

(2) (a) A relevant deposit taker shall—

(i) keep and retain for the longer of the following periods—

(I) a period of 6 years, and

(II) a period which, in relation to the deposit in respect of which the declaration is made, ends not earlier than 3 years after the date on which the deposit is repaid or, as the case may be, becomes a relevant

deposit, and

(ii) on being so required by notice given to it in writing by an inspector, make available to the inspector, within the time specified in the notice,

all declarations of the kind mentioned in subsection (1) which have been made in respect of deposits held by the relevant deposit taker.

(b) The inspector may examine or take extracts from or copies of any declarations made available to him or her under paragraph (a).