



*Embassy of the United States of America*

No. 845

The Embassy of the United States America refers the Foreign and Commonwealth Office of the United Kingdom of Great Britain and Northern Ireland to the Agreement between the Government of the United States of America and the Government of the Cayman Islands for the Exchange of Information Relating to Taxes done at London, United Kingdom on November 29, 2013 (“the Agreement”), and wishes to inform the Foreign and Commonwealth Office of the following:

Under section 274(h) of the United States Internal Revenue Code, an individual may deduct from income expenses incurred with respect to attendance at a conference or convention held in a “beneficiary country,” as defined in that section, in the same manner and to the same extent the individual would be permitted to deduct such expenses with respect to attendance at a conference or convention held in the United States, provided that there is in effect between the “beneficiary country” and the United States a tax information exchange agreement meeting the criteria set forth in section 274(h)(6). The U.S. Department of Treasury has determined that the Agreement meets those criteria.

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Accordingly, once the Agreement is in force, the U.S. Department of the Treasury intends that, if and when, the Cayman Islands were designated such a “beneficiary country,” the tax benefits under section 274(h) would extend to conferences and conventions held in the Cayman Islands.

The Embassy of the United States of America takes this opportunity to renew to the Foreign and Commonwealth Office the assurance of its highest consideration.

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London, England. November 27, 2013

