

**DECLARATION OF UNDERSTANDING REGARDING THE AGREEMENT  
BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE  
GOVERNMENT OF THE REPUBLIC OF CYPRUS TO IMPROVE INTERNATIONAL  
TAX COMPLIANCE AND TO IMPLEMENT FATCA**

At the signing today of the Agreement Between the Government of the United States of America and the Government of the Republic of Cyprus to Improve International Tax Compliance and to Implement FATCA (hereinafter the "Agreement"), the representatives of the United States of America and the Republic of Cyprus wish to confirm their understanding of the following:

**With reference to paragraph 7 of Article 3 (Time and Manner of Exchange of Information) of the Agreement**

It is understood that subparagraph 1(b) of Article 28 of the Tax Convention between the United States of America and the Republic of Cyprus, done at Nicosia on March 19, 1984, applies to all information exchanged under the Agreement.

Signed at Nicosia, Cyprus, in duplicate, in the English language, this 2<sup>nd</sup> day of December, 2014. A Greek language text is to be prepared which is to be considered equally official upon an exchange of notes between the Participants confirming its conformity with the English language text.

For the

United States of America



For the

Republic of Cyprus

