ARTICLE 28
ENTITLEMENT TO BENEFITS

1. Except as otherwise provided in this Article, a resident of a Contracting State shall not be entitled to a benefit that would otherwise be accorded under the provisions of paragraph 3 of Article 12 unless such resident is a qualified person, as defined in paragraph 2, at the time when the benefit would otherwise be accorded.

2. A resident of a Contracting State shall be a qualified person at a time when a benefit would otherwise be accorded under the provisions of paragraph 3 of Article 12 if, at that time, the resident is:

(a) an individual;

(b) that Contracting State, a subdivision or local authority thereof, the central bank of that Contracting State, or an agency or instrumentality of that Contracting State or subdivision or local authority;

(c) a company or other entity, if the principal class of its shares is regularly traded on one or more recognised stock exchanges; or

(d) a person other than an individual, if, at that time and on at least half of the days of a twelve month period that includes that time, persons that are residents of that Contracting State and that are qualified persons under subparagraph (a), (b) or (c) own, directly or indirectly, at least 50 per cent of the shares of the person.

3. If a resident of a Contracting State is not a qualified person, the competent authority of the Contracting State in which a benefit is denied under the preceding paragraphs of this Article may, nevertheless, grant a benefit that would otherwise be accorded under the provisions of paragraph 3 of Article 12 with respect to an item of income described in that paragraph, taking into account the object and purpose of this Convention, but only if such resident demonstrates to the satisfaction of such competent authority that neither its establishment, acquisition or maintenance, nor the conduct of its operations, had as one of its principal purposes the obtaining of such benefit. The competent authority of the Contracting State to which a request has been made under this paragraph by a resident of the other Contracting State shall consult with the competent authority of that other Contracting State before either granting or denying the request.

4. For the purposes of this Article:

(a) the term "principal class of shares" means the class or classes of shares of a company or entity which represents the majority of the aggregate vote and value of the company or entity;

(b) with respect to entities that are not companies, the term "shares" means interests that are comparable to shares; and

(c) the term "recognised stock exchange" means:

(i) any stock exchange established and regulated as such under the laws of either Contracting State; and

(ii) any other stock exchange agreed upon by the competent authorities of the Contracting States.

5. Notwithstanding the other provisions of this Convention, a benefit under the Convention shall not be granted in respect of an item of income if it is reasonable to conclude, having regard to all relevant facts and circumstances, that obtaining that benefit was one of the principal purposes of any arrangement or transaction that resulted directly or indirectly in that benefit, unless it is established that granting that benefit in these circumstances would be in accordance with the object and purpose of the relevant provisions of the Convention.

ARTICLE 29
HEADINGS

The headings of the Articles of this Convention are inserted for convenience of reference only and shall not affect the interpretation of the Convention.

ARTICLE 30
ENTRY INTO FORCE

1. Each of the Contracting States shall send in writing and through diplomatic channels to the other Contracting State the notification confirming that its internal procedures necessary for the entry into force of this Convention have been completed. The Convention shall enter into force on the thirtieth day after the date of receipt of the latter notification.