The competent authorities of
the People’s Republic of China
and
the Portuguese Republic,
hereby agree to the following
Mutual Agreement on institutions covered by sub-paragraphs (a)(vi) and (b)(v) of paragraph 3 of Article 11 (Interest) of the Agreement between the Government of the People’s Republic of China and the Government of the Portuguese Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income, signed at Beijing on 21st April 1998 (hereinafter referred to as “the Agreement”):

1. With reference to sub-paragraph (a)(vi) of paragraph 3 of Article 11 (Interest) of the Agreement

It is agreed that the following entities, that are wholly owned, directly or indirectly, by the Government of the People’s Republic of China or an administrative subdivision or a local authority thereof, shall be considered as institutions within the scope of sub-paragraph (a)(vi) of paragraph 3 of Article 11 (Interest) of the Agreement:

a) the National Council for Social Security Fund;
b) the China Investment Corporation;
c) the China Export & Credit Insurance Corporation;
d) the China Development Bank.
2. With reference to sub-paragraph (b)(v) of paragraph 3 of Article 11 (Interest) of the Agreement

It is agreed that the Central Bank of Portugal (Banco de Portugal), that is wholly owned by the Government of the Portuguese Republic, shall be considered as an institution within the scope of sub-paragraph (b)(v) of paragraph 3 of Article 11 (Interest) of the Agreement.

3. Entry into force

The present Mutual Agreement shall enter into force on the thirtieth day after the date of its signature and shall have effect where the event giving rise to the tax occurs on or after the first day of the month next following that in which it enters into force.

4. Duration

The present Mutual Agreement shall remain in force as long as the Agreement remains in force and shall have effect as long as the Agreement has effect.

DONE at Beijing on the 7th day of April, 2017, in two originals, in the Chinese, Portuguese and English languages, all texts being equally authentic. In case of any divergence of interpretation, the English text shall prevail.

For the competent authority of For the competent authority of
the People’s Republic of China the Portuguese Republic

Wang Qinfeng Fernando Rocha Andrade