

## Part II – Treaties and Tax Legislation

### Subpart A – Tax Conventions and Other Related Items

#### U.S.-Norway Competent Authority Arrangement

##### Announcement 2024-42

The following is a copy of the Competent Authority Arrangement entered into by the competent authorities of the United States of America and the Kingdom of Norway under paragraph 2 of Article 27 (Mutual Agreement Procedure) of the Convention between the United States of America and the Kingdom of Norway for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and Property, signed on December 3, 1971, and as amended by the Protocol signed on September 19, 1980, in which the competent authorities confirm that Article 20 (Investment or Holding Companies) is not applicable to a U.S. investment company that qualifies as a Regulated Investment Company pursuant to sections 851 (Definition of regulated investment company) and 852 (Taxation of regulated investment companies and their shareholders) of the Internal Revenue Code.

The text of the Competent Authority Arrangement is as follows:

#### **COMPETENT AUTHORITY ARRANGEMENT**

The Competent Authorities of the United States of America and the Kingdom of Norway hereby enter into the following Competent Authority Arrangement (the “**Arrangement**”) under the Convention between the United States of America and the Kingdom of Norway for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and Property, signed on December 3, 1971, and as amended by the Protocol signed on September 19, 1980 (the “**Treaty**”). This Arrangement is entered into under paragraph 2 of Article 27 (Mutual Agreement Procedure) of the Treaty.

Article 20 (Investment or Holding Companies) of the Treaty is not applicable to a U.S. investment company when such company qualifies as a Regulated

Investment Company (“RIC”) pursuant to sections 851 (Definition of regulated investment company) and 852 (Taxation of regulated investment companies and their shareholders) of the U.S. Internal Revenue Code, Title 26, Subtitle A, Chapter 1, Subchapter M, Part I, United States Code.

Nothing in this Arrangement restricts the Competent Authorities on the interpretation or application of Article 20 of the Treaty with respect to companies other than RICs.

If, after the Arrangement is signed, there is a substantive amendment to the U.S laws mentioned above, the Arrangement is no longer valid from the effective date of the amendment.

Signed by the undersigned Competent Authorities:

/s/ Trude Steinnes Sønvisen  
Trude Steinnes Sønvisen  
Norwegian Competent Authority

/s/ Holly O. Paz  
Holly O. Paz  
U.S. Competent Authority

Date: October 29, 2024

Date: November 6, 2024