



GOVERNMENT OF THE NETHERLANDS ANTILLES
STATE SECRETARY OF FINANCE

Mr. Alex D. Rosaria

**Statement on the Netherlands Antilles' Constitutional
Changes and its International Financial Sector**

What will be the effect of the Netherlands Antilles constitutional changes with respect to the position of its international financial service center?

At present the Netherlands Antilles is an autonomous country within the Kingdom of the Netherlands. The Netherlands Antilles has full autonomy regarding its internal affairs while the Kingdom is responsible for issues including defense, foreign relations, nationality and extradition. The Kingdom of the Netherlands consists of the Netherlands, Aruba and the Netherlands Antilles. The Netherlands Antilles consists of 5 islands Bonaire, Curaçao Saba, Sint Eustatius and Sint Maarten.

The peoples of the Netherlands Antilles recently voted to change their constitutional status. After these changes (programmed for 2010) the Netherlands Antilles will cease to exist. The Kingdom of the Netherlands will then consist of the Netherlands, Aruba, Curaçao and Sint Maarten. The new countries Curaçao and Sint Maarten will become autonomous countries within the Kingdom whilst Bonaire, Saba and Sint Eustatius will become public entities within the Netherlands' Constitutional system.

Curaçao and Sint Maarten will - after the constitutional changes - enjoy the same internal autonomy the Netherlands Antilles now enjoys. The Kingdom of the Netherlands will also continue to be responsible for issues including defense, foreign relations, nationality and extradition.

The new countries Curaçao and Sint Maarten are the lawful successors of the present Netherlands Antilles. All tax treaties and matters regarding standards in international tax cooperation the Netherlands Antilles has entered into will automatically be inherited by the new countries.

As State Secretary of Finance, I can assure all (potential) investors that Curaçao and Sint Maarten will continue to be known for their stable political climate whilst the legal system will continue to be similar to the legal structure in the Netherlands.

With more than 80 years of experience as a premier international financial center, we will continue to build on that solid foundation. I hence invite you, with the same warm feelings as we always have, to keep doing business with us and we will continue to always strive to meet our clients' needs better than the competition.

25 February 2009
Willemstad, Curacao