Media Advisory

Directorate of Communication

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47 member States

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Tax: Signature of revised OECD / Council of Europe treaty

Date: 27 May 2010, at 6.30 p.m.

Location: OECD headquarters, Paris, Château de la Muette

Organised by the Organisation for Economic Co-operation and Development (OECD) and the Council of Europe

Description: The OECD and the Council of Europe have recently agreed on a protocol amending the Convention on Mutual Administrative Assistance in Tax Matters for which the two organisations are the custodians. The text aims to help governments better enforce their tax laws and combat cross-border tax evasion.

The protocol will be opened for signature on 27 May in a side event of OECD's annual Ministerial Meeting, in the presence of the OECD Secretary General Angel Gurría and the Council of Europe Deputy Secretary General Maud de Boer-Buguicchio. Eleven countries have announced their intention to sign the protocol on 27 May: Denmark, Finland, France, Iceland, Italy, Netherlands, Norway, Sweden, Ukraine, United Kingdom and United States. Another four have announced their intention to sign both the convention and the protocol: Korea, Mexico, Portugal and Slovenia.

The protocol aims to align the convention to the international standards on information exchange for tax purposes, notably by allowing for the exchange of bank information. It also opens the convention to countries that are not members of either the OECD or the Council of Europe. This will enable developing countries to become parties to the amended convention and benefit from the new, more transparent tax-cooperation environment.

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