

A new age of tax transparency

The Global Forum's work to strengthen international tax co-operation

The Global Forum on transparency and exchange of information for tax purposes has brought about dramatic improvements in international tax transparency over the past six years. The tools and insights needed to enhance tax co-operation and to help countries fight tax evasion and illicit flows are now available to all. The challenge is to put them into use. The global forum has the reach, capacity and an extensive technical assistance programme to enable developing countries to benefit from this new environment.

An inclusive and diverse body

The Global Forum is comprised of 126 members worldwide who participate on an equal footing and 14 observer organisations including the African Development Bank, the World Bank Group and the United Nations. The Global Forum is chaired by Mr. Kosie Louw (South Africa) and has a dedicated Secretariat funded entirely by members, headed by Monica Bhatia (India) since 2012.

Implementing tax transparency

Central to the work of the Global Forum is the peer review process which monitors the effective implementation of the international standard on transparency and exchange of information for tax purposes.

Around 50% of Global Forum members are developing countries. The Global Forum provides technical assistance to help these members, in particular, implement the standards and build capacity through regional training programmes.

The Global Forum is also mandated to monitor the implementation of the new international standard on automatic exchange of information (AEOI) moving international transparency to a new level.



*Global Forum on Transparency
and Exchange of Information
for Tax Purposes*

The impact – does it work?

Dramatic improvements in transparency have taken place in many countries including the elimination of bank secrecy for tax purposes, immobilisation or elimination of bearer shares, and more than 3 000 new exchange of information relationships. A tax information highway which spans the globe is now in place. More and better information is now being exchanged between more partners. The average time being taken to respond to requests for information has reduced substantially. This has had a huge deterrent impact and has led to significant additional taxes being recovered.

Capacity building through technical assistance

To date, the Global Forum in partnership with regional tax organisations, the World Bank Group and donor agencies have conducted more than 20 regional seminars attended by delegates from over 100 jurisdictions including non-members. These seminars focus on promoting the benefits of EOI, the requirements of the standards and the Global Forum peer review process. The Global Forum has also provided one to one technical assistance to over 40 developing country members.

Extensive training is being provided to assist implementation of AEOI including pilot projects on AEOI implementation (ongoing and in the pipeline) for developing countries which include: Albania, Colombia, Morocco, Pakistan, Philippines and Uganda.

The Africa Initiative

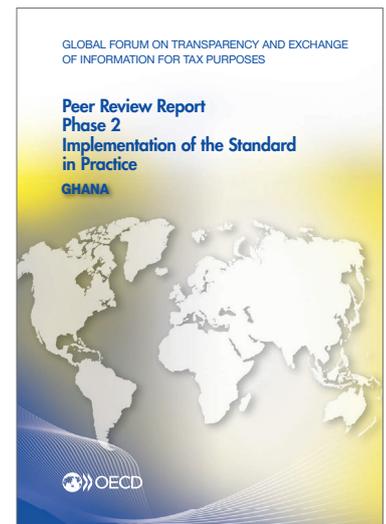
Launched at the Global Forum plenary meeting in October 2014, this initiative puts transparency and exchange of information on the political agenda of African countries and builds capacity in Africa to create a legacy of effective tax co-operation.

The Global Forum has 20 member countries from Africa. Burkina Faso, Cameroon, Ghana and Kenya are leading the Africa Initiative to demonstrate the benefits of effective tax co-operation in the region.

Four African countries have already committed to implementing AEOI: Ghana, Mauritius, Seychelles and South Africa.

Tackling tax evasion through EOI is an effective way of bringing money home

- Philippines recovered more than 1 million USD in just 2 EOI cases.
- Sweden has recovered 330 million EUR over 5 years.
- Australia recovered 459 million AUD in 2013.
- India, reported sending 29 requests for information in 2008 and over 1 600 in 2014.



Visit our website: www.oecd.org/tax/transparency

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