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**Negotiating Group on the Multilateral Agreement on Investment (MAI)**

**Expert Group No.3 Expert Group No.3 on Treatment of Tax Issues in the MAI**

**SUMMARY RECORD**

**Meeting on 22-24 April 1996**

## **Expert Group No.3 Expert Group No.3 on Treatment of Tax Issues in the MAI**

### **Summary record of the meeting held on 22-24 April, 1996**

#### **1. Adoption of the Agenda**

The Group adopted the Agenda [DAFFE/MAI/EG2/A(96)1].

#### **2/3. Issues raised by MAI Drafting Group No. 1 regarding Investment Protection and MAI Drafting Group No. 2 regarding Treatment of Investors and Investment**

The Group:

- Discussed the Chairman's Notes [DAFFE/MAI/EG2(96)1 and 2]
- Noted the comments by delegations;
- Agreed that special treatment for taxation would be required under the MAI and discussed different approaches to accomplishing this treatment in a separate article of the MAI;
- Discussed draft "conclusions" on the matters discussed and draft "general considerations" which could together provide elements for the Group's report to the Negotiating Group, for further consideration at the Expert Group's next meeting.

#### **4. Definition of Taxes**

The Group:

- Reviewed the Chairman's Note [DAFFE/MAI/EG2(96)3];
- Noted the comments by delegations which should be taken into account in preparing the elements of the Group's report to the Negotiating Group, for further consideration at the Expert Group's next meeting.

#### **5. Future Work and Other Business**

The Group agreed to meet for two and a half days beginning in the afternoon of May 22 and continuing on May 23 and 24. The issue of national treatment would be revisited on the first half-day. The remainder of the time would be spent discussing new topics (the definition of investors and investments, geographical scope and dependent territories, dispute settlement, accession of non-Member countries) and finalising the Expert Group's report to the Negotiating Group.