PAC/COM/NEWS(2002)22

Paris, 5 March 2002

St. Lucia Commits to the Principles of Transparency and Effective Exchange of Information

The OECD is pleased to announce that St. Lucia has expressed a willingness to work with the OECD in the OECD’s overall initiative to address the international issue of harmful tax practices. The OECD welcomes St. Lucia’s continued co-operation, which is contained in the annex to St. Lucia’s press release dated 28 February 2002, to establish transparency and effective exchange of information by 31 December 2005.

St. Lucia will therefore not be considered for inclusion in the list of unco-operative jurisdictions.

St. Lucia will be invited to participate, together with other co-operative jurisdictions and OECD countries, in any discussions in the Global Forum on the design of internationally accepted standards for the implementation of the principles applicable to St. Lucia.

The full text of the commitment is available on the OECD’s website:

For further information, journalists are invited to contact Nicholas Bray in the OECD’s Media Relations Division (tel. [33] 1 45 24 80 90 or nicholas.bray@oecd.org).