

Third Asia Initiative meeting 8 November 2022, Seville, Spain

Statement of outcomes

1. On 8 November 2022, 33 participants from 9 members of the Asia Initiative and four development partners, came together for the third meeting of the Asia Initiative.¹ This high-level meeting was held in Sevilla, Spain (see **Annex A**).
2. The Asia Initiative was launched by the Global Forum on Transparency and Exchange of Information (Global Forum) at its plenary meeting held on 17 November 2021. This capacity-building initiative aims at promoting in the Asian region the implementation of the internationally agreed standards on transparency and exchange of information (EOI) of the Global Forum (tax transparency standards) and the use of these standards to tackle tax evasion and other illicit financial flows (IFFs). It also offers a framework for fostering tax co-operation, in particular through the promotion of the participation in the Convention on Mutual Administrative Assistance in Tax Matters.
3. The participants welcomed the organisation of the third meeting of the Asia Initiative in the margin of the 15th Global Forum Plenary Meeting.
4. The Chair of the Asia Initiative updated the participants on the developments that have occurred since the second Asia Initiative meeting, including steps taken by the Chair and the Global Forum Secretariat to reach out to the Asian members of the Global Forum, which are not yet Asia Initiative members. The participants welcomed Kazakhstan as a new signatory of the Bali Declaration, bringing the number of members to 16 (see **Annex B**). They called upon all Asian members of the Global Forum to join the Asia Initiative by endorsing the Bali Declaration. They also emphasised that the Asia Initiative should continue raising awareness on the benefits of tax transparency to encourage other Asian countries to join the Global Forum and to participate in the global and regional efforts to combat tax evasion and other IFFs.
5. The participants took stock of the progress achieved since the launch of the Initiative and the next steps to be taken. The participants welcomed Mr Tarun Bajaj, Revenue Secretary of the Government of India as the new Co-Chair for 2023-2024. The delegates also agreed on the outline of the 2023 Asia Initiative progress report.
6. The participants welcomed the outcomes of the meeting and look forward to the implementation of the high-level work plan, and Asia Initiative's activities which will be carried out next year.
7. Finally, the participants agreed to meet again in 2023 to reflect on the progress made in the implementation of the Bali Declaration.

¹ More information on the Asia Initiative is available at <https://www.oecd.org/tax/transparency/what-we-do/technical-assistance/asia-initiative.htm>.

Annex A. List of participants of the Third Asia Initiative meeting**Members of the Asia Initiative**

Armenia • Brunei Darussalam • India • Indonesia • Japan • Korea • Malaysia • Singapore • Thailand.

Partners

Asian Development Bank Group • International Finance Corporation • Study Group on Asian-Pacific Tax Administration and Research • World Bank.

Annex B. Members and Partners of the Asia Initiative**Members of the Asia Initiative**

Armenia • Brunei Darussalam • China (People's Republic of) • Hong Kong (China) • India • Indonesia • Japan • Kazakhstan • Korea • Macau (China) • Malaysia • Maldives • Mongolia • Pakistan • Singapore • Thailand.

Partners

Asian Development Bank • Commonwealth Association of Tax Administrators • International Finance Corporation • Study Group on Asian-Pacific Tax Administration and Research • World Bank.