

GLOBAL FORUM ON
**TRANSPARENCY AND EXCHANGE OF
INFORMATION FOR TAX PURPOSES**

2020 Global Forum plenary meeting

9-11 December 2020 – Videoconference

Statement of outcomes

Global Forum 2020 Plenary Meeting: 9-11 December 2020

1. **On 9-11 December 2020, the Global Forum on Transparency and Exchange of Information for Tax Purposes (the Global Forum) held its 2020 Plenary Meeting, on a virtual basis.** Over 800 participants from almost 140 jurisdictions, 11 international organisations and regional groups attended. Ministers and representatives from the academic community, civil society and the media also participated. This large and high-level participation reflects the international community's continuing resolve to work together to tackle tax evasion and avoidance, undeterred by the challenges resulting from the COVID-19 pandemic. It demonstrates that the Global Forum's work to strengthen transparency and exchange of information for tax purposes is part of the solution to support domestic revenue mobilisation in these difficult times.
2. **In 2020, the Global Forum successfully delivered its monitoring, peer review and capacity-building activities, which were adapted as necessary to respond to the COVID-19 pandemic.** Central to the work of the Global Forum this year, the peer reviews of the legal frameworks implementing the automatic exchange of information (AEOI) standard were completed and published as planned. The results of this peer review exercise show a high level of implementation.
3. **The membership of the Global Forum also kept growing in 2020, to 161.** Since the 2019 Plenary Meeting, the Global Forum has welcomed three new members: Mali, Viet Nam and Palau. Six more countries¹ also signed the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, bringing the total participating jurisdictions to 141, further expanding the global tax information exchange network to over 9 700 exchange relationships.
4. **During the first day of the meeting – broadcasted live with public access – Ministers and other high-level representatives discussed the role played by transparency and exchange of information for tax purposes during and in the aftermath of the COVID-19 pandemic.** Opened by the OECD Secretary General, Angel GURRÍA, the 2020 Plenary Meeting of the Global Forum started with a keynote address from Ms Nirmala SITHARAMAN, Finance Minister of India. In two high-level sessions, emphasis was placed on the role of transparency and exchange of information for tax purposes in promoting the fairness of tax systems and mobilizing domestic revenue. These sessions benefitted from the views of representatives from international organizations, civil society, academia and politicians. The Secretariat presented the new strategy for capacity building. Some countries shared their experience in benefitting from the Global Forum technical assistance. Further, some donors reflected on the relevance of this programme and expressed their commitment to continue supporting it.
5. **On the second day of the meeting, the discussions focused on how the Global Forum and its members pursued their EOI activities in the time of the COVID-19 pandemic.** High-level panellists shared their experience with coping with the COVID-19 pandemic and the lessons learnt for the future. The Global Forum Secretariat presented the positive results from the 2020 Global Forum survey. High-level panellists presented their first-hand experience on the effective use of exchange of information tools and the importance of the Global Forum's peer reviews for passing domestic reforms and making other practical changes for better co-operation. The final session focused on the challenges regarding the implementation of the Beneficial Ownership requirements. The third day was dedicated to updating the members on what has been achieved this year, approving documents and discussing the future.

¹ Botswana, Eswatini, Jordan, Namibia, Thailand and Togo.

6. Recognising the special circumstances stemming from the COVID-19 crisis, **delegates stressed the importance of transparency and exchange of information for tax purposes in tackling tax evasion and assisting governments around the world in enhancing domestic resource mobilisation.** They called for continuing progress in the implementation of the transparency and exchange of information standards.

Automatic Exchange of Information (AEOI)

7. **Delegates welcomed the progress in the implementation of the AEOI Standard**, including the increase in the bilateral relationships to 7 000, underpinning the exchange of information on millions of taxpayers worldwide that hold financial accounts abroad. They commended the high level of compliance shown by the peer reviews of the AEOI legal frameworks in the 100 jurisdictions that committed to exchange information from 2017 or 2018, with 88% of jurisdictions determined as having legal frameworks that are “In Place” or “In Place But Needs Improvement”. Further details on the implementation and the review can be found in the *Peer Review of the Automatic Exchange of Financial Account Information 2020*. Delegates also adopted changes to the methodology for the confidentiality assessments to ensure such assurance continues to be provided during the COVID-19 pandemic.

Exchange of Information on Request (EOIR)

8. **Delegates recognised the progress made in the implementation of the standard on transparency and exchange of information on request (EOIR)** through the publication in 2020 of reports on 20 jurisdictions, bringing the total of reviewed jurisdictions to 81 under the second round of EOIR peer reviews. They adopted changes to the EOIR methodology to, amongst others, strengthen the follow-up process to ensure a level playing field is maintained after the reviews are completed and to adapt to the circumstances of the COVID-19 pandemic.

Capacity Building

9. **Delegates restated the importance of the Global Forum’s capacity-building work to ensure that developing countries can fully benefit from the transparency and exchange of information standards.** In 2020, the Global Forum’s capacity building work has further expanded with 68 jurisdictions, including 59 developing countries receiving assistance. The work was quickly adapted to the virtual environment with the delivery of new training modules, followed by almost 6 800 officials in 2020, and toolkits to provide practical guidance on a variety of topics.

10. Delegates also welcomed the progress made under the Africa Initiative and the Punta del Este Declaration, as well as the launch of the new Pacific Initiative², and appreciated the new Capacity Building Strategy. Delegates also thanked donors for their support, and international organisations and regional partners for their effective cooperation.

Looking forward

11. **As governments face social and economic challenges on the path to economic recovery, the Global Forum will continue to deliver on its mandate to support its members during this time.** Ensuring effective international cooperation requires constant improvements in the implementation of transparency and exchange of information standards to address any remaining and new challenges.

² The Pacific Initiative was launched in October 2020 in co-operation with the Asian Development Bank (ADB), the Pacific Islands Tax Administrators Association (PITAA), the OECD, the World Bank Group, Australia and New Zealand.

12. **To support the effective delivery of the Global Forum's mandate**, a newly created Task Force on Risk has been set-up, with a mandate to identify possible risks to the implementation of transparency and exchange of information standards.
13. Finally, **the Global Forum reiterated its commitment to further the international tax cooperation agenda based on a level playing field, which has been at the core of its success.**
14. The list of participating Global Forum members and observers can be found in Annex A.

Annex A. List of participants (members and observers only) to the Global Forum Plenary Meeting (9 – 11 December 2020)*

* To be finalised

Lists of members represented

Albania, Andorra, Anguilla, Antigua and Barbuda, Argentina, Armenia, Australia, Austria, The Bahamas, Bahrain, Barbados, Belgium, Belize, Benin, Bermuda, Bosnia and Herzegovina, Botswana, Brazil, British Virgin Islands, Bulgaria, Burkina Faso, Cabo Verde, Cameroon, Canada, Cayman Islands, Chile, China (People's Republic of), Colombia, Cook Islands, Costa Rica, Côte d'Ivoire, Croatia, Cyprus, Czech Republic, Denmark, Dominica, Dominican Republic, Ecuador, Egypt, El Salvador, Estonia, Eswatini, Faroe Islands, Finland, France, Gabon, Georgia, Germany, Gibraltar, Greece, Greenland, Grenada, Guatemala, Guernsey, Guyana, Haiti, Honduras, Hong Kong (China), Hungary, Iceland, India, Indonesia, Ireland, Isle of Man, Israel, Italy, Jamaica, Japan, Jersey, Jordan, Kenya, Korea, Kuwait, Latvia, Kingdom of Lesotho, Liechtenstein, Lithuania, Luxembourg, Malaysia, Maldives, Mali, Malta, Marshall Islands, Mauritius, Mexico, Moldova, Monaco, Montenegro, Montserrat, Morocco, Netherlands, New Zealand, Niger, Nigeria, Norway, Oman, Pakistan, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Poland, Portugal, Qatar, Romania, Russian Federation, Rwanda, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, San Marino, Saudi Arabia, Senegal, Serbia, Seychelles, Singapore, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Thailand, Togo, Trinidad and Tobago, Tunisia, Turkey, Uganda, Ukraine, United Arab Emirates, United Kingdom, United States of America, Uruguay.

List of observers (11)

African Development Bank (AfDB), African Tax Administration Forum (ATAF), African Union Commission (AUC), Asian Development Bank, Council of Europe Development Bank, European Bank for Reconstruction and Development (EBRD), Financial Action Task Force (FATF), Inter-American Center of Tax Administrations (CIAT), International Monetary Fund (IMF), Intra-European Organisation of Tax Administrations (IOTA), World Bank Group (WBG).



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