

GLOBAL FORUM ON TRANSPARENCY AND EXCHANGE OF INFORMATION FOR TAX PURPOSES

Statement of outcomes of the Fourth Asia Initiative Meeting

27-28 April 2023, New Delhi, India

1. On 27 and 28 April 2023, 51 participants from 14 members of the Asia Initiative and 4 development partners, came together for the fourth meeting of the Asia Initiative,¹ in the presence of the Chair of the Global Forum and with the participation of a Co-Chair of the Africa Initiative and the Chair of the Latin America Initiative. This high-level meeting was held in New Delhi, India (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.

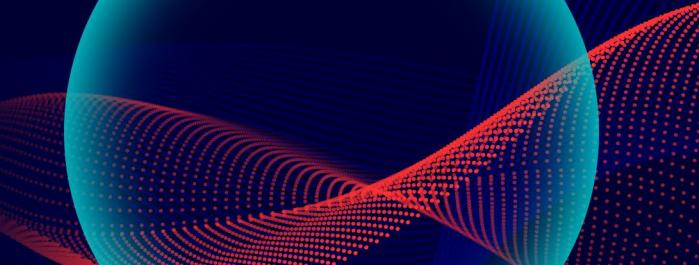
3. The participants welcomed the organisation of the fourth high-level meeting of the Asia Initiative by India.

4. The Co-Chairs of the Asia Initiative updated the participants on the developments that have occurred since the third Asia Initiative high-level meeting, including steps taken by the Co-Chairs and the Global Forum Secretariat to reach out to the Asian members of the Global Forum, which are not yet Asia Initiative members. Following the formal remittance of the Bali Declaration to the Co-Chairs, the participants welcomed The Philippines as a new signatory, bringing the number of members of the Asia Initiative to 17 (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 first Report on Tax Transparency in Asia 2023 was launched during the meeting. This Report presents the progress achieved in implementing and using the tax transparency standards since 2009 until 2022, and is a key output of the Bali Declaration. Members discussed the key findings of the Report and how further progress can be achieved. The delegates agreed on the annual work plan of the Asia Initiative, which consists of baseline actions and complementary actions. In particular, they agreed to set up a working group on the effective use of Common Reporting Standard data, covering key issues, including matching data. They also benefitted from a presentation by the Chair of the Latin America Initiative on the work carried out under the Punta Del Este Declaration to facilitate the wider use of treaty exchanged information for law enforcement purposes other than tax, in particular the pilot project launched in 2022 which is open to any Global Forum member. In addition, the Co-Chair of the Africa Initiative shared with members the progress achieved in Africa on cross-border assistance in tax collection. The members also

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

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agreed on potential observers of the Asia Initiative,² which will be approached and invited to some of the future meetings.

6. During the meeting, members discussed and shared experience on promoting the use of exchange of information on request within Asian tax administrations, implementing and using effectively automatic exchange of financial accounts information, and finally ensuring compliance of financial institutions with their due diligence and reporting obligations under the common reporting standard.

7. The participants welcomed the outcomes of the meeting and looked forward to the implementation of the annual work plan.

8. Finally, the participants agreed to meet again in Lisbon, at the margins of the Global Forum Plenary Meeting, in November 2023 to take stock of the progress made in the implementation of the Bali Declaration.

Annex A. List of participants

Members of the Asia Initiative

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

Partners

Asian Development Bank • 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 • Philippines • 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.

² Asian jurisdictions which are not members of the Global Forum can be granted the status of observer. Observers can be invited to attend in full or in part Asia Initiative meetings and to participate in the Asia Initiative activities.