

## 6<sup>th</sup> Meeting of the Punta del Este Declaration

3-4 May 2022, San José, Costa Rica

### Statement of Outcomes

1. On 3 and 4 May 2022, over 250 delegates, including representatives from 15 signatories and 4 regional partners of the Punta Del Este Declaration came together for the 6<sup>th</sup> Punta Del Este meeting (see **Annex A**).
2. The [Punta Del Este Declaration](#) was signed in November 2018 by four Ministers of Latin American countries, in the presence of the strategic regional partners (Inter-American Centre of Tax Administrations, Inter-American Development Bank and World Bank Group) (see **Annex B**). The Declaration was since then signed by eleven other Latin American countries (see **Annex C**). In the Declaration, signatories agreed in particular to (i) fully and effectively implement the international standards of transparency and exchange of information (EOI); (ii) maximise the effective use of the information exchanged, including by considering a wider use of treaty-exchanged information for non-tax purposes, to tackle corruption and other financial crimes and improve international tax co-operation. The Declaration is aimed to ensure that jurisdictions in the region can fully and swiftly benefit from transparency and EOI for tax purposes, and translate it into effective domestic revenue mobilisation.
3. On the first day of the meeting, which was held in a hybrid format and open to the public, the [Tax Transparency in Latin America 2022: Punta del Este Declaration Progress Report](#) was launched. This second edition of the report shows encouraging progress made in 2021 in the implementation of the tax transparency and EOI standards. However, challenges remain and progress is uneven. While some Latin American countries are regularly requesting information held abroad to advance their tax investigations and audits, others are not taking advantage of their solid EOI infrastructure and networks at their full potential. At the same time, the implementation of automatic exchange of financial account information (AEOI) has broadened with 10 Latin American countries already exchanging reciprocally. However, the use of AEOI data is still at early stages in most Latin American countries. The awareness-raising and capacity-building efforts in the region have intensified to support the implementation of the standards and their use to fight tax evasion and other illicit financial flows. For instance, over 500 officials benefited from trainings on EOI in 2021. In addition, the members of the Punta del Este Declaration agreed to further explore the use of information exchanged through international tax agreements for non-tax purposes (wider use of treaty-exchanged information). During 2009-2021, at least EUR 25.7 billion in additional revenue were identified through voluntary disclosure programmes launched prior to the first AEOI exchanges, EOI and offshore investigations.
4. The participants welcomed and discussed the findings of the report, and agreed on the need for sustainable capacity building in the region to meet the objectives of the Declaration. They also debated on where Latin America stands on tax transparency and the international tax agenda. They finally discussed the recent developments in beneficial

ownership, in particular the trend to a multi-pronged approach for the availability of beneficial ownership information.

5. On the second day, the delegates reflected on the technical aspects of the tax transparency agenda. They discussed the challenges in AEOI implementation and the ways forward to ensure full participation of the region in this global standard. Participants also discussed country experiences in advancing and strengthening EOI implementation. Delegates shared country strategies to advance the effective use of request for information, and practical experiences in working collaboratively with non-tax law enforcement agencies.

6. Finally, the delegates discussed the proposed framework for the wider use of treaty-exchanged information in the region and recognised the importance and the benefits of advancing a whole of government approach for tackling serious financial crimes beyond tax evasion. Delegates approved the presented framework and considered that it will enable them to strengthen cooperation on the transparency framework in the region.

7. The delegates agreed to meet again in November 2022 in the margins of the Global Forum plenary meeting to reflect on the progress made in the implementation of the Punta del Este Declaration.

## Annexes

### Annex A. List of participants of the 6<sup>th</sup> Punta Del Este Declaration meeting

#### Latin American countries

Argentina • Brazil • Chile • Colombia • Costa Rica • Dominican Republic • Ecuador • El Salvador • Guatemala • Honduras • Mexico • Panama • Paraguay • Peru • Uruguay

#### Partners of the Punta del Este Declaration

Inter-American Centre of Tax Administrations • Inter-American Development Bank • International Finance Corporation • World Bank Group

#### Other organisations

Guardia di Finanza (Italy) • International Consortium of Investigative Journalists • Latin American Network for Economic and Social Justice • Tax Justice Network • Spanish State Agency for Tax Administration

### Annex B. List of members and partners of the Punta Del Este Declaration

#### Signatories of the Punta del Este Declaration

Argentina • Brazil • Chile • Colombia • Costa Rica • Dominican Republic • Ecuador • El Salvador • Guatemala • Honduras • Mexico • Panama • Paraguay • Peru • Uruguay

#### Partners of the Punta del Este Declaration

Inter-American Centre of Tax Administrations • Inter-American Development Bank • International Finance Corporation • World Bank Group

**Annex C. List of signatories to the Punta Del Este Declaration**

	Country	Year
1	Argentina	2018
2	Brazil	2019
3	Chile	2018
4	Colombia	2018
5	Costa Rica	2019
6	Dominican Republic	2019
7	Ecuador	2018
8	El Salvador	2021
9	Guatemala	2020
10	Honduras	2020
11	Mexico	2021
12	Panama	2018
13	Paraguay	2018
14	Peru	2019
15	Uruguay	2018