



Statement of Outcomes of the 9th Punta del Este Declaration Meeting

Lisbon, Portugal

28 November 2023

1. On 28 November 2023, over 25 delegates, including representatives from 9 signatories and 6 development partners of the Punta Del Este Declaration came together for the 9th Punta Del Este Declaration – Latin America Initiative meeting, in Lisbon, Portugal (see **Annex A**).

2. Initially signed by four Ministers of Finance of Latin American countries in 2018, the Punta Del Este Declaration¹ has now been endorsed by the 15 Latin American members of the Global Forum and is supported by 6 development partners (see **Annex B**). In the Declaration, signatories agreed in particular to: (i) fully and effectively implement the international standards of transparency and exchange of information (EOI); and (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 aims 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. During the 9th meeting, the delegates discussed the progress made during 2023 in relation to the actions of the Work Plan 2021-2023 of the Punta del Este Declaration.

4. The delegates welcomed the new development partners of the Declaration: the Institute of Fiscal Studies (*Instituto de Estudios Fiscales* – IEF) and the Spanish Agency for International Development Cooperation (*Agencia Española de Cooperación Internacional* – AECID). This growing partnership will further strengthen the delivery of capacity building in all the relevant areas of tax transparency and EOI. The delegates appreciated the trainings delivered during 2023, in particular the workshop in auditing cross-border transactions, which took place in Montevideo, Uruguay, delivered in partnership with IEF, AECID and the World Bank. The role of the leadership of the Declaration, the Secretariat and the development partners for advocating for tax transparency and EOI at the regional levels was also commended.

5. The delegates were also updated on the progress on the pilot project for the wider use of treaty-exchanged information in Latin America and on the work to design a competent authority agreement to start the implementation of the pilot during year 2024. The participants also welcomed the announcement made by the Dominican Republic to join the pilot project on wider use, bringing the number of participating jurisdictions to six. Pilot project participants encouraged other countries to join them to take advantage of the synergies of collaboration between tax and non-tax authorities, while ensuring the confidentiality of the information.

6. The participants discussed and unanimously approved the Punta del Este Declaration Work Plan for years 2024-2026. During the 2024-2026 period, the efforts of the Latin America Initiative will continue to rest on a dual component with (i) baseline actions, to unleash the benefits of EOI in Latin America by advancing the effective implementation and use of EOI, on request or automatic, to mobilise additional revenue; and (ii) complementary actions to advance the implementation of enhanced forms of administrative assistance, as well as the wider use of treaty-exchanged information. In addition,

¹ The Punta del Este Declaration is available at <https://www.oecd.org/tax/transparency/documents/Latin-American-Ministerial-Declaration.pdf>.

participants proposed to maintain the current governance framework, with a Chair and a Vice-Chair, and delegates therefore appointed Mr. Oscar Orué Ortiz, current Chair of the Punta del Este Declaration, as Chair for 2024. Consultations would be held with members for the appointment of a Vice-Chair for 2024 with a commitment to assume the Presidency in 2025.

7. The delegates also agreed on the next steps and timelines for the next edition of the Tax Transparency in Latin America report, the first publication fully dedicated to EOI and tax transparency in the region reporting annually on the progress made by Latin American countries on these matters, which would be launched in the second quarter of 2024.

8. The delegates agreed to meet again in 2024 to reflect on the progress made in the implementation of Punta del Este Declaration activities.

Annexes

Annex A. List of participants of the 9th meeting of the Punta Del Este Declaration

Latin American Countries

Brazil • Chile • Colombia • Costa Rica • Dominican Republic • Honduras • Panama • Paraguay • Peru

Partners of the Punta del Este Declaration

European Union • Institute of Fiscal Studies • Inter-American Centre of Tax Administrations • Inter-American Development Bank • International Finance Corporation • World Bank

Annex B. List of members, partners and observers 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

Institute of Fiscal Studies • Inter-American Center of Tax Administrations • Inter-American Development Bank • Spanish Agency for International Development Cooperation • International Finance Corporation • World Bank

Observers of the Punta del Este Declaration

Bolivia