



“ An initiative on tax transparency for Asia is an opportunity to develop regional co-operation and better combat tax evasion and other illicit financial flows. Indonesia supports this initiative aimed at building bridges between tax administrations and erecting barriers to tax evasion for the benefit of Asian countries.

Sri Mulyani Indrawati, Finance Minister, Indonesia

WHY AN ASIA INITIATIVE, AND WHY NOW?

- » Asian countries' participation to the multilateral efforts for tax transparency is uneven, with only **22 from 34 having joined the Global Forum** and committed to implement the standard on transparency and exchange of information on request.
- » **16 Asian countries** have so far **committed to start automatic exchange** of financial account information by a specific date.
- » **EUR 112 billion additional revenues** (tax, interest, penalties) identified since 2009, thanks to voluntary disclosure programmes and offshore investigations. Asian countries most involved in these endeavour reported EUR 11 billion additional revenues since then.
- » **Regional initiatives**, such as the Africa and Latin America Initiatives, **have demonstrated their efficiency** in promoting and advancing the tax transparency agenda locally. They create an invaluable dynamic and bring concrete and measurable progress.
- » An Asia Initiative to **promote transparency and exchange of information** will **contribute to a sustainable post-pandemic recovery** and a stronger co-operation to address tax evasion and other illicit financial flows.
- » **Indonesia's 2022 and India's 2023 G20 Presidencies** create momentum.

OBJECTIVES

- » **Raise awareness** on the importance of tax transparency to combat tax evasion and other illicit financial flows.
- » **Maximise** the implementation and effective use of the tax transparency standards and raise resources for development and sustainable growth.
- » **Support** the integration of international tax co-operation matters in the domestic resource mobilisation and recovery strategies.
- » **Foster** the use of all forms of administrative assistance allowed by tax treaties (e.g. cross-border assistance in tax collection) to mobilise domestic resources.



OBJECTIVES CONT.

- » **Respond** to specific needs in terms of co-operation and capacity building.
- » **Harness** the region's potential through multilateral co-operation, and facilitate knowledge and experience sharing among Asian countries.
- » **Measure** the progress and **report** impact.

ABOUT THE INITIATIVE

- » The Asia Initiative aims at giving a **regional voice** to its members and help them advance the transparency agenda, with the support of the **Global Forum**, in co-operation with the **Asian Development Bank**, the **Asia Pacific Tax Hub** and other development partners.

TARGETED AUDIENCE

- » The Asia Initiative is opened to **all Asian jurisdictions**, with the ambition to learn and collaborate.



Regional capacity-building programmes for tax transparency and exchange of information have proven to be very efficient instruments of change. They bring together international and regional partners for the benefits of the local tax administrations.

“

Pascal Saint-Amans, Director, OECD Centre for Tax Policy and Administration

EXPECTED OUTCOMES

- » An Asian tax transparency agenda, based on strong **political commitment**, an ambitious **capacity-building programme** and close **co-operation** between tax authorities.
- » A **solid culture of exchange of information** to tackle tax evasion and other illicit financial flows to mobilise **sustainable domestic revenue**.

CONTACT AND INFORMATION

- » Enquiries about the Initiative, the Global Forum's capacity-building activities, or latest advances in transparency and exchange of information should be addressed to gftaxcooperation@oecd.org.
- » Visit the Global Forum website for more information: www.oecd.org/tax/transparency.