

Tax Excerpts of [G20 Communiqué](#)

19. We will continue our support for international tax cooperation to achieve a globally fair and modern international tax system and to foster growth, including advancing ongoing cooperation on base erosion and profits shifting (BEPS), exchange of tax information, tax capacity-building of developing countries and tax policies to promote growth and tax certainty. We welcome the establishment of the G20/OECD Inclusive Framework on BEPS, and its first meeting in Kyoto. We support a timely, consistent and widespread implementation of the BEPS package and call upon all relevant and interested countries and jurisdictions that have not yet committed to the BEPS package to do so and join the framework on an equal footing. We also welcome the progress made on effective and widespread implementation of the internationally agreed standards on tax transparency and reiterate our call on all relevant countries including all financial centers and jurisdictions, which have not yet done so to commit without delay to implementing the standard of automatic exchange of information by 2018 at the latest and to sign and ratify the Multilateral Convention on Mutual Administrative Assistance in Tax Matters. We endorse the proposals made by the OECD working with G20 members on the objective criteria to identify non-cooperative jurisdictions with respect to tax transparency. We ask the OECD to report back to the finance ministers and central bank governors by June 2017 on the progress made by jurisdictions on tax transparency, and on how the Global Forum will manage the country review process in response to supplementary review requests of countries, with a view for the OECD to prepare a list by the July 2017 G20 Leaders' Summit of those jurisdictions that have not yet sufficiently progressed toward a satisfactory level of implementation of the agreed international standards on tax transparency. Defensive measures will be considered against listed jurisdictions. We encourage countries and international organizations to assist developing economies in building their tax capacity and acknowledge the establishment of the new Platform for Collaboration on Taxation by the IMF, OECD, UN and WBG. We support the principles of the Addis Tax Initiative. We recognize the significant negative impact of illicit financial flows on our economies and we will advance the work of the G20 on this theme. We emphasize the effectiveness of tax policy tools in supply-side structural reform for promoting innovation-driven, inclusive growth, as well as the benefits of tax certainty to promote investment and trade and ask the OECD and IMF to continue working on the issues of pro-growth tax policies and tax certainty. In this connection, China would make its own contribution by establishing an international tax policy research center for international tax policy design and research.
20. Financial transparency and effective implementation of the standards on transparency by all, in particular with regard to the beneficial ownership of legal persons and legal arrangements, is vital to protecting the integrity of the international financial system, and to preventing misuse of these entities and arrangements for corruption, tax evasion, terrorist financing and money laundering. We call on the FATF and the Global Forum to make initial proposals by the Finance Ministers and Central Bank Governors Meeting in October on ways to improve the implementation of the international standards on transparency, including on the availability of beneficial ownership information of legal persons and legal arrangements, and its international exchange.