



News release

Canada ready for review by Global Forum tax information exchange peers

Paris, France, January 7, 2010...Today, after a meeting with the director of the Centre for Tax Policy and Administration of the Organisation for Economic Co-operation and Development (OECD), Mr. Jeffrey Owens, the Honourable Jean-Pierre Blackburn, Minister of National Revenue and Minister of State (Agriculture and Agri-Food), announced that Canada has volunteered to be among the first countries to participate in a tax information exchange peer review process as part of the Global Forum on Transparency and Exchange of Information.

"Canada recognizes that the advancement of transparency and exchange of information is critical to tax fairness and the integrity of the tax system, not only for Canada, but for countries around the world," said Minister Blackburn. "Today, I confirmed Canada's continued commitment to the work of the OECD in the area of tax administration, in particular regarding the establishment of international standards for transparency and the effective exchange of information."

Under international treaties, Canada cooperates with a large number of countries by exchanging information about foreign investments for tax purposes. To this end, Canada is working hard to increase the flow of information by negotiating Tax Information Exchange Agreements (TIEAs). The work of Global Forum on Transparency and Exchange of Information and initiatives in Canada's 2007 Budget have created a strong incentive for jurisdictions to enter into these TIEAs.

The Global Forum has formed a Peer Review Group to ensure that TIEAs and exchange of information provisions in tax treaties are effectively implemented. The peer review process is expected to begin in the next few months.

"By taking a leadership role and volunteering to be among the first countries to undergo the peer review process, Canada will be in a strong position to fast-track the implementation of these agreements and build on the growing global momentum that currently exists," added Minister Blackburn.

As of October 2009, TIEA negotiations have commenced with 14 jurisdictions, in addition to the signing of Canada's first TIEA with Netherlands in respect of the Netherlands Antilles on August 29, 2009.



While in Europe, Minister Blackburn is holding a series of high-level working meetings with some of his tax administration counterparts from the Seven Country Working Group on Tax Havens to further advance co-operation between Canada and its international partners on addressing tax evasion and aggressive international tax planning schemes. Minister Blackburn's tour includes meetings with his tax administration counterparts in the United Kingdom, France and Germany.

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Further information on the Global Forum is available on the OECD website at:

http://www.oecd.org/document/33/0,3343,en_21571361_43854757_44200609_1_1_1_1,00.html