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Andorra joins OECD Global Forum on transparency and exchange of information

The OECD welcomed an announcement by the Principality of Andorra that it has accepted an invitation to participate in the next meeting of the OECD Global Forum on Taxation reviewing issues of transparency and effective exchange of information.

The OECD Global Forum on Taxation brings together representatives of more than 60 OECD and non-OECD governments sharing a common objective of achieving a global level playing field based on high standards of transparency and effective exchange of information in tax matters. Its next meeting is expected to take place in November 2005 in Australia.

"We are very pleased to hear that Andorra will join OECD countries and other major financial centres in the discussions on international standards of transparency and information exchange in tax matters," said Bill McCloskey, Chair of the OECD's Committee on Fiscal Affairs and Co-Chair of the Global Forum. "We see this as a positive step towards better cooperation and look forward to Andorra's participation in the process."

Andorra has not at this stage made a commitment to implement transparency and effective exchange of information, as have 33 other non-OECD jurisdictions that are working with the OECD to curb harmful tax practices. However, Andorra and other financial centres have been invited by Global Forum participants to join in its work in order to widen the dialogue now under way.

For further information, journalists are invited to contact Grace Perez-Navarro, Centre for Tax Policy and Administration (tel. 33 1 4524 1880 or grace.perez-navarro@oecd.org).

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