**Second Session: Ad Hoc Committee to Draft Terms of Reference for a United Nations Framework Convention on International Tax Cooperation**

**Intervention by Luke Holland on behalf of the CS FfD Mechanism**

Thank you very much Madam chair.
Distinguished delegates.
My name is Luke Holland and I speak on behalf of Tax Justice Network.

I would like to refer to the connection of some of the structural elements in paragraph 13 with other paragraphs of the terms of reference, to argue for the need to incorporate them more consistently in other paragraphs. Specifically, I would like to illustrate this point by referring to ‘exchange of information’, on the one hand, and ‘data collection and analysis’, on the other.

These elements are essential for providing a robust, structural basis for the continuing work of the institutional infrastructure on international tax cooperation to be adopted by the framework. Such is their importance that it makes sense to include them in the core content of the convention, meaning, its section on commitments. Our recommendation, once again, is to strengthen the commitment on transparency by referring to the ABC of tax transparency:

- Effective and fully inclusive automatic exchange of information;
- Beneficial ownership transparency, including a Global Asset Registry joining up both public and private national registers of legal vehicles and high value assets.
- and public Country by country reporting for multinationals.

  From individual areas such as taxation of high-net-worth individuals to tackling the tax abuse of multinationals, the data brought together by the ABC of tax transparency would provide the basis to identify priorities and to propose specific measures. A robust mention of transparency in the commitments and principles should make it sufficiently clear that the right to privacy cannot be a valid excuse to limit the scope of transparency measures to combat tax abuses and thereby mobilise resources to fund social rights and development.

> The data would allow the subsidiary body of the framework convention to provide annual progress reports, potentially establishing a dedicated body to lead on this work. These reports would provide the basis for ongoing prioritisation as well as maintaining public and policymaker focus on the issues.

In addition, the data would ensure that the convention's technical body was able to provide ongoing and fully transparent analysis of individual proposals brought forward during negotiations. This would address a key failing of the OECD 'two pillar' process – the absence of timely, robust evaluations of the revenue or other impacts of proposals.

This failure impedes country negotiators and also precludes the possibility of informed debate at national level, undermining the scope for national ownership of tax policy decisions.

Let me conclude with a general appeal to Member States. Ambition is required in the core content of the Convention, in whatever issues are to be addressed in protocols, whether early or later in the process. We call for the restoration of ambition and the explicit inclusion of all relevant points on international tax cooperation in the section on commitments.

Thank you