



## **ASSISTANT TREASURER**

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### **NEW TAX TREATY WITH SAINT VINCENT AND THE GRENADINES**

The Assistant Treasurer, Senator Nick Sherry, today announced that Australia has signed a new Tax Information Exchange Agreement (TIEA) with Saint Vincent and the Grenadines, adding another member to its growing network of jurisdictions committed to greater tax and financial transparency around the globe.

This agreement will allow the mutual exchange of tax, banking and financial information of taxpayers between Australia and Saint Vincent and the Grenadines.

“This agreement is another important step in the Rudd Government’s continuing efforts to boost transparency in the international financial system and prevent offshore tax avoidance,” the Assistant Treasurer said.

“I am pleased to count Saint Vincent and Grenadines as a partner in this important work, which has now seen 14 jurisdictions sign Tax Information Exchange Agreements with Australia.”

“The rapid growth of our TIEA network is proof that, as Chair of the Global Forum on Transparency and Exchange of Information, Australia is leading efforts for a more transparent global financial sector,” the Assistant Treasurer said.

The agreement will enter into force after both countries have completed their relevant domestic requirements.

Copies of the agreements are available on the Treasury website.

CANBERRA

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