



## **ASSISTANT TREASURER**

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### **AUSTRALIA SIGNS TAX INFORMATION AGREEMENT WITH MONACO**

The Assistant Treasurer, Senator Nick Sherry, has announced the signing of a Tax Information Exchange Agreement (TIEA) with Monaco, as Australia's global network of jurisdictions committed to greater tax and financial transparency grows to 23.

This agreement allows the bilateral exchange of tax and financial information between Australia and Monaco.

"This agreement further boosts the Rudd Government's drive to improve transparency in both the domestic and global financial systems," the Assistant Treasurer said.

"By signing this agreement Monaco has committed to implementing international tax standards of information exchange," the Assistant Treasurer said.

"Monaco is now Australia's 23rd tax information sharing partner and I'm pleased to welcome it into our TIEA network."

"This network is growing rapidly and only last week Australia signed tax information treaties with seven other jurisdictions."

"We look forward to working with Monaco to improve global transparency and exchange of information," the Assistant Treasurer said.

This 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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