



ASSISTANT TREASURER

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**PRESS
RELEASE**

AUSTRALIA SIGNS TAX INFORMATION TREATY WITH VANUATU

The Assistant Treasurer, Senator Nick Sherry and Vanuatu Finance Minister, the Hon Sela Molisa, joined by Vanuatu Attorney-General, the Mr Alatoi Ishmael Kalsakau, have today signed an historic Tax Information Exchange Agreement (TIEA).

“The Australia-Vanuatu tax information exchange agreement we have signed today provides a legal basis for the bilateral exchange of information for both civil and criminal tax purposes,” said the Assistant Treasurer.

“Australia is pleased to welcome Vanuatu to our expanding network of global TIEA partners. Vanuatu is Australia’s 24th tax treaty partner and one the most important.”

“Vanuatu is an important neighbour to Australia and a key financial jurisdiction in the Pacific.”

“The signing of this Agreement is a significant achievement that indicates both countries’ commitment to improving the integrity of the international tax system.”

“This agreement will provide valuable information regarding the substantial flow of funds between both countries.”

“We look forward to further enhancing our already strong relationship as we work towards our common goal of improving transparency in the Pacific region.”

“The signing of this agreement demonstrates Vanuatu’s commitment to international tax standards and is indicative of the progress that is being made worldwide to improve transparency in the financial system and prevent offshore tax avoidance and evasion.”

“Vanuatu is the third Pacific island country to sign an agreement with Australia.”

“As Australia’s representative at the Pacific Islands Forum Economic Ministers process, it’s especially pleasing to see Pacific nations step up and support practical reforms to enhance the integrity of the financial system in our region.”

“It’s also a great pleasure to have Minister Molisa and Attorney-General Kalsakau here in my home town of Devonport today.”

Today’s TIEA signing further reinforces Australia’s longstanding commitment to improving tax transparency internationally through the implementation of tax information exchange standards developed by the Organisation for Economic Cooperation and Development (OECD) and the Global Forum on Tax Information and Exchange, which Australia currently chairs.

The TIEA will enter into force after Australia and Vanuatu have completed their respective domestic requirements.

A copy of the TIEA is available on the Treasury website.

DEVONPORT

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ATTACHMENT A

Australia has now signed TIEAs with the following 24 jurisdictions:

- Anguilla
- Antigua and Barbuda
- Aruba
- The Bahamas
- Belize
- Bermuda
- British Virgin Islands
- Cayman Islands
- Cook Islands
- Dominica
- Gibraltar
- Grenada
- Guernsey
- Isle of Man
- Jersey
- Monaco
- Netherlands Antilles
- Samoa
- San Marino
- St Kitts and Nevis
- St Lucia
- St Vincent and the Grenadines
- The Turks and Caicos Islands
- Vanuatu