

ANOTHER BOOST FOR TAX TRANSPARENCY PROGRAM

The Assistant Treasurer, Senator Nick Sherry, and the Dutch Ambassador, HE Mr Cornelis Wilhelmus Andreæ, today signed a bilateral tax information exchange agreement (TIEA) that will allow tax information to be exchanged between Australia and the Caribbean island of Aruba.

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

"This signing also represents a key extension of Australia's information exchange capacity in the Caribbean."

"Aruba is the fifth Caribbean jurisdiction, and tenth overall, to sign a TIEA with Australia, which will allow for the exchange of taxpayer information with Australian tax authorities."

"Australia is playing a leading role in international efforts to have all jurisdictions committed to rigorous transparency and exchange of information standards."

"The Government has launched negotiations around the world and this program has resulted in Australia now being able to exchange information with jurisdictions in Europe, Asia, the Pacific, Africa and the Americas."

"Australia is pleased to count Aruba as a partner in this important work."

In addition to the TIEA, the Assistant Treasurer and Ambassador Andreæ also signed an Additional Benefits Agreement (ABA) which will further enhance Australia's efforts to eliminate double taxation, among other features.

The agreements will enter into force after both countries have completed their relevant domestic requirements. Legislation for this purpose, where necessary, will be introduced into the Australian Parliament as soon as possible.

Copies of the agreements are available on the [Treasury website](#).

CANBERRA
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