

## **AUSTRALIA'S TAX TRANSPARENCY NETWORK GROWS TO A DOZEN JURISDICTIONS**

The Assistant Treasurer, Senator Nick Sherry, today announced the signing of a tax information exchange agreement (TIEA) between Australia and San Marino that will allow the two countries to exchange taxpayer information.

"Securing this agreement with San Marino is another important step by the Rudd Government to boost transparency in the financial system and prevent offshore tax avoidance and evasion," the Assistant Treasurer said.

"Australia now has a rapidly growing network of jurisdictions signed up to our tax transparency program, with San Marino bringing this number to 12 – and many more agreements are under negotiation."

"Australia is pleased to welcome San Marino to our growing international tax transparency network, as both countries work together to improve global transparency and exchange of information."

"Abusive tax arrangements continue to pose a significant risk to the integrity of tax systems, but the Rudd Government is playing a leading role in international efforts to have all jurisdictions commit to rigorous transparency and exchange of information standards."

"The Rudd Government is determined to crack down on tax evasion and protect the tax system for the benefit of all Australians."

"This agreement with San Marino meets the requirements of tax information exchange standards developed by the OECD and endorsed by the G-20 and the United Nations," the Assistant Treasurer said.

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

A copy of the TIEA is available on the [Treasury website](#).

MELBOURNE  
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