

## **Jersey signs Tax Agreement with Australia**

Jersey's Deputy Chief Minister has today (10 June 2009) signed a Tax Information Exchange Agreement with Australia, as part of the Island's ongoing commitment that began with Jersey's first TIEA, signed with the USA in 2002.

Senator Philip Ozouf signed the Tax Information Exchange Agreement with the Australian High Commissioner to the United Kingdom, Mr John Dauth LVO, at the Australian High Commission in London.

Senator Ozouf said: "In a joint declaration, Australia has welcomed Jersey as a member of the community of nations committed to international cooperation and information exchange on tax matters and has affirmed that Jersey will be treated accordingly by the Australian authorities.

"This agreement is further evidence of our willingness to support the G20 and other international initiatives which includes our willing compliance with international standards of financial regulation, anti-money laundering and combating the financing of terrorism.

"In a letter to the British Prime Minister, following the G20 Summit in London in April, the Chief Minister stated that Jersey intended to reinforce its position on the OECD 'white list' of countries that have substantially implemented the internationally agreed tax standard by the signing of more TIEAs. The agreement signed with Australia is an important contribution to this ongoing process."

With this TIEA, Jersey will have signed 14 agreements, 12 of which are with OECD Member States. Jersey is close to signing TIEAs with Italy and New Zealand and is working to complete the negotiation of TIEAs with Canada and Spain. Jersey has also invited the G20 countries that are not OECD members, and the remaining OECD member countries, to enter into TIEA negotiations.

Jersey has signed TIEAs with the USA (2002), the Netherlands (2007), the 7 Nordic countries (Denmark, the Faroes, Finland, Greenland, Iceland, Norway and Sweden – in 2008), Germany (2008), Ireland, France and the UK (2009).