



Treaties Committee public hearing to examine taxation treaties

The Federal Parliament's Treaties Committee will be holding a public hearing in Sydney on Tuesday, 29 June to review 18 taxation treaties.

The hearing will include 17 tax information exchange agreements with low tax jurisdictions located in the Caribbean, Pacific region and Europe. Low tax jurisdictions can be used to avoid paying tax, with assets and income concealed by their secrecy laws. These agreements are designed to discourage tax evasion and make it harder for taxpayers to avoid or evade Australian tax. Each of these low tax jurisdictions have concluded the agreements as part of their international commitment to the OECD to eliminate harmful tax practices. Two countries have also concluded an additional agreement with Australia on the allocation of taxing rights.

The hearing will also include a double taxation agreement with Turkey, which is designed to promote trade and investment between Australia and Turkey by bringing taxation arrangements between the two countries into line with OECD standards and improving certainty for Australian businesses looking to expand into Turkey.

The hearing will be held at the **Commonwealth Parliamentary Offices, Level 8, 70 Phillip Street, Sydney**, commencing at **10.00am**.

Due to the requirements of the venue, only limited numbers of known guests will be able to observe the hearing. Members of the public wishing to observe the hearing are required to provide their name, organisation (if applicable) and address to the Secretariat by no later than 11.00am Monday, 28 June 2010. These details may be emailed to jsct@aph.gov.au.

Further information on the treaties under consideration is available from the Committee's website, <http://www.aph.gov.au/jsct> or from the Secretariat on (02) 6277 4002.

This hearing will be audio webcast live on: <http://webcast.aph.gov.au/livebroadcasting/>
Further information is available on the Committee's website: www.aph.gov.au/jsct

MEDIA CONTACTS

For Mr Kelvin Thomson MP (Chair) contact Mr Anthony Cianflone (03) 9350 5777

Background: Committee Secretary (02) 6277 4002