CONVENTION BETWEEN THE GOVERNMENT OF AUSTRALIA AND THE GOVERNMENT OF THE KINGDOM OF NORWAY FOR THE AVOIDANCE OF DOUBLE TAXATION WITH RESPECT TO TAXES ON INCOME AND THE PREVENTION OF FISCAL EVASION, DONE AT CANBERRA ON 8 AUGUST 2006, [2006] ATNIF 17

Documents tabled on 5 September 2006:

National Interest Analysis [2006] ATNIA 37

with attachments on consultation and background information on relevant international tax issues

Text of the Proposed Treaty Action

Regulation Impact Statement

Background information:

Country political brief and fact sheet

List of other treaties with that country

List of treaties of the same type with other countries

NATIONAL INTEREST ANALYSIS: CATEGORY 2 TREATY

SUMMARY PAGE

Convention between the Government of Australia and the Government of the Kingdom of Norway for the Avoidance of Double Taxation with respect to Taxes on Income and the Prevention of Fiscal Evasion, done at Canberra on 8 August 2006, [2006] ATNIF 17

Nature and timing of proposed treaty action

1. The proposed treaty action is to bring the Convention between the Government of Australia and the Government of the Kingdom of Norway for the Avoidance of Double Taxation with respect to Taxes on Income and the Prevention of Fiscal Evasion (the proposed Treaty) into force. Generally, the proposed Treaty will enter into force, pursuant to Article 29, on the date of receipt of last notification that the relevant domestic requirements of each Party have been completed. The Parties must specifically identify in an exchange of notes when Article 27 (which relates to assistance in collection of tax debts) will come into effect.

2. The existing 1982 Australia-Norway Convention [1983] ATS 19 will terminate and be replaced by the proposed Treaty upon entry into force.

Overview and national interest summary

3. The key objectives of the proposed Treaty are to: (i) meet Australia's 'most favoured nation' (MFN) obligations with Norway (ii) promote closer economic cooperation between Australia and Norway by reducing barriers to trade and investment caused by overlapping taxing jurisdictions of the two countries, and (iii) upgrade the framework through which the tax administrations of Australia and Norway can prevent international fiscal evasion.

4. The proposed Treaty is generally consistent with Australia's tax treaty policy approved by the Government. Key changes include; reduced rates of withholding taxes (WHT) on dividends, interest and royalties, alignment of the capital gains tax treatment more closely with the Organisation for Economic Co-operation and Development (OECD) practice and improved integrity measures; in particular, rules to allow for the cross-border collection of tax debts and rules for the exchange of information on tax matters.

5. The proposed Treaty is expected to reduce barriers to bilateral trade and investment caused by overlapping taxing jurisdictions of Australia and Norway. In particular, reduced WHT rates on interest and royalty payments will make it cheaper for Australian businesses to obtain business loans and intellectual property from Norway. The proposed Treaty will also reduce the WHT rate on dividend payments from an Australian subsidiary to its Norwegian parent company. This is expected to encourage Norwegian businesses to make direct investments into Australia.

Reasons for Australia to take the proposed treaty action

Meets Australia's international obligations with Norway

6. The entry into force of Australia's 2001 United States (US) Protocol [2003] ATS 14 triggered the MFN obligation under the existing 1982 Australia-Norway Convention, which requires Australia to enter into negotiations with a view to providing lower WHT rates.

7. Australia's MFN obligations will be met when the proposed Treaty enters into force.

Reducing barriers to bilateral investment and trade

8. Australia has an important investment and trade relationship with Norway. See the accompanying background briefs on Norway for further details.

9. The proposed Treaty is expected to reduce barriers to bilateral trade and investment caused by overlapping taxing jurisdictions of Australia and Norway. This is done primarily by reducing WHT on dividend, interest and royalty payments between the two countries. Rather than taking unilateral action to reduce WHT under domestic law, Australia has adopted the approach of agreeing to any such reductions on a reciprocal, bilateral basis. This approach "locks-in" the WHT limits in both countries, ensuring a steady financial framework for business between the treaty partner countries. It also means that Australia is able to exclude "tax havens" from accessing these concessions. See **Attachment B** for an overview of how Australia's WHT rules work.

10. In particular, reduced WHT on interest and royalty payments is expected to make it cheaper for Australian businesses to obtain business loans and intellectual property from Norway. While the Norwegian company is legally liable for the interest and royalty income earned in Australia, contracts are often structured so that the Australian company is required to absorb the tax (this commercial practice is often referred to as "gross up" clause arrangements). Consequently, lowered WHT on interest and royalty is expected to reduce costs for Australian businesses. See **Attachment C** for further details.

11. The proposed Treaty is also expected to reduce WHT on dividend payments from an Australian subsidiary to its Norwegian parent company. This is expected to encourage Norwegian businesses to make direct investments into Australia. It has been recognised that inbound foreign direct investment (FDI) can bring significant economic benefits to Australia, including transfers of technology, formation of human capital, integration of Australian businesses to international trade, and the creation of a more competitive business environment in Australia. See **Attachment D** for further details.

12. More generally, the proposed Treaty will provide important benefits to Australian businesses looking to expand into Norway. See **Attachment E** for further details.

Upgrade the frameworks to prevent international fiscal evasion

13. The proposed Treaty enhances the existing treaty framework to prevent international tax evasion by updating the exchange of information rules to the 2005 OECD standard and including

assistance in collection provisions to help in the recovery of tax debts from those Australian taxpayers who move to Norway.

14. The upgraded arrangements reflects the Government's desire to provide for more effective exchange of information on a broader range of taxes, for example, GST, and to provide for reciprocal assistance in collection of taxes.

Consistent with Government policy

15. Entry into force of the proposed Treaty will further implement the Government's commitments made in response to the *Review of Business Taxation* and in the *Review of International Tax Arrangements* to modernise Australia's tax treaties. This more closely aligns Australia's tax arrangements with Norway with international norms, as set out in the OECD's Model Tax Convention, and provides an outcome similar to Australia's treaties with the United States and the United Kingdom.

Obligations

16. Article 23 of the proposed Treaty sets out a general principle for the two Governments to relieve double taxation on cross-border income. Article 24 contains a general non-discrimination principle, requiring each State to treat nationals of the other no less favourably than it treats its own nationals. Article 25 establishes procedures for dispute resolution by mutual agreement on issues that may arise under the proposed Treaty, including a mechanism for individuals to present complaints on the operation of the proposed Treaty to the relevant State.

17. Article 26 creates obligations for the exchange of information between the two States, including a specific obligation to gather and provide information upon request. Article 26(2) imposed a correlative obligation on the State receiving any such information to treat it in the same manner as information obtained under its domestic laws. Article 26(3) allows either State to decline to provide requested information on limited grounds, including where to do so would be contrary to law or the *ordre public*.

18. Article 27 obliges each State to take certain action in its own territory to assist the collection of taxes owed to the other State, although the requirement ot provide such assistance is not absolute.

19. The proposed Treaty does not impose any greater obligations on residents of Australia than Australian domestic tax laws would otherwise require, and in some cases reduces the obligations of Australians operating or investing in Norway (Articles 10 *(Dividends)*, 11 (*Interest)*, and 12 *(Royalties)*).

Implementation

20. As the proposed Treaty affects Commonwealth income tax legislation, enabling legislation must be enacted by the Commonwealth to give the proposed Treaty the force of law in Australia. This will be achieved by incorporating the text of the proposed Treaty as a schedule to the *International Tax Agreements Act 1953* prior to the proposed Treaty coming into force in Australia. No action is required by the States or Territories. There is no change to the existing

roles of the Commonwealth, or the States and Territories, in tax matters that will arise as a consequence of implementing the Convention.

Costs

21. The cost to revenue arising from the proposed Treaty is expected to be negligible.

22. No other material costs have been identified as likely to arise from the implementation of the proposed Treaty. The closer alignment with international treaty practice would generally be expected to reduce compliance costs.

23. There would be a small, unquantifiable cost in administering the changes made by the proposed Treaty, including minor implementation costs to the ATO in educating the taxpaying public and ATO staff concerning the new arrangements. There are also 'maintenance' costs to the ATO and the Department of the Treasury in terms of dealing with inquiries, mutual agreement procedures (including advance pricing arrangements) and OECD representation. However, these costs also apply to the existing 1982 Australia-Norway Convention, and will continue to be managed within existing agency resources.

Second round impact of the proposed Treaty

24. Treasury has not estimated the second round impact of the proposed Treaty, because Treasury does not quantify the second round impact of minor policy proposals as the benefits are too small to measure with any degree of certainty. However, Treasury expects that the proposed interest withholding tax rate changes will reduce the effective cost of borrowing as Australian borrowers bear the burden of tax through "gross up" clause arrangements (see paragraph 10).

25. As a result of the reduction in the cost of borrowing from Norway, Treasury expects the that the proposed Treaty could lead to an increase in foreign investment in Australia and economic activity. The increase in economic activity is likely to lead to increases in other forms of tax collection.

Regulation Impact Statement

26. A Regulation Impact Statement is attached.

Future treaty action

27. The proposed Treaty does not create obligations concerning the negotiation of future legally binding instruments. Nor does it contain any amendment procedure. However, Article 39 of the *Vienna Convention on the Law of Treaties 1969* makes it clear that a treaty may be amended by agreement between the Parties. Any amendments would be subject to the domestic treaty process, including tabling and consideration by the Joint Standing Committee on Treaties.

Withdrawal or denunciation

28. Article 30 of the proposed Treaty allows either country to give written notice of its intention to terminate at least 6 months before the end of any calendar year beginning after the

expiration of 5 years from the date of entry into force. The Treaty will then cease to be effective for different types of income from either 1 January or 1 July in the next calendar year.

Contact details

Tax Treaties Unit
International Tax & Treaties Division
Department of the Treasury.

ATTACHMENT A

Convention between the Government of Australia and the Government of the Kingdom of Norway for the Avoidance of Double Taxation with respect to Taxes on Income and the Prevention of Fiscal Evasion, done at Canberra on 8 August 2006, [2006] ATNIF 17

CONSULTATION

1. The Board of Tax consulted widely during the *Review of International Taxation Arrangements* on the direction of Australia's tax treaty policy. The Board's recommendations supported a move towards a more residence-based treaty policy in substitution for treaty policies (reflected in most of Australia's treaties, including the existing 1982 Australia-Norway Convention) based on the source taxation of income.

2. The Minister for Revenue and Assistant Treasurer's Press Release No. C101 of 6 November 2003 invited submissions from stakeholders and the wider community in relation to issues that might be raised during negotiations with 'most favoured nation' countries such as Norway. Prior to this announcement, Treasury had already sought comments from the business community through the Tax Treaties Advisory Panel members of which include:

- Business Council of Australia.
- CPA Australia.
- Corporate Tax Association.
- Institute of Chartered Accountants.
- International Fiscal Association.
- Investment and Financial Services Association.
- Law Council of Australia.
- Minerals Council of Australia.
- Taxation Institute of Australia.

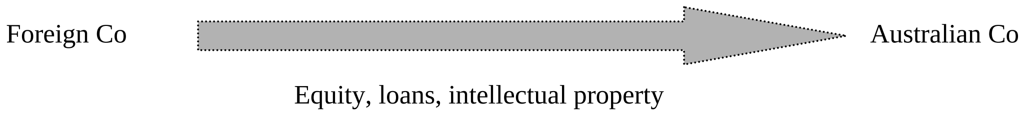
3. In general, business and industry groups supported similar outcomes to those in the 2003 United Kingdom tax Convention [2003] ATS 22 and the 2001 United States Protocol [2003] ATS 14. The proposed Treaty with Norway provides such similar outcomes.

4. The State and Territory Governments have been consulted through the Commonwealth/State Standing Committee on Treaties. Information on the negotiation of this treaty was included in the schedules of treaties to State and Territory representatives from October 2003.

ATTACHMENT B

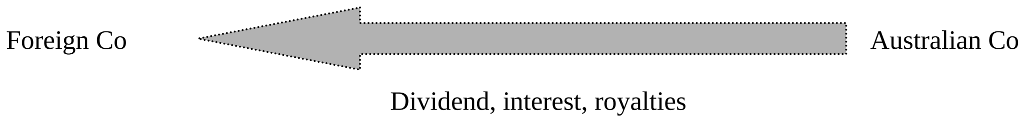
How do withholding taxes work?

Step 1



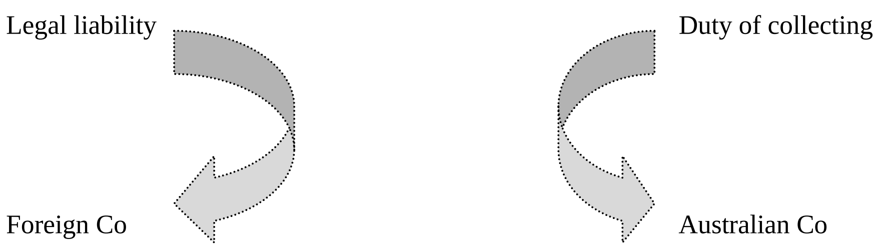
An Australian company (Australian Co) obtains equity, loans, and intellectual property from a Foreign company (Foreign Co).

Step 2



In return for equity, loans, and intellectual property, the Australian Co pays dividend (for equity), interest (for loans), and royalties (for intellectual property) to Foreign Co.

Step 3



Foreign Co earned dividend, interest, and royalties from Australia, so they are liable to pay Australian tax on that amount.

However, it is difficult for the ATO to collect tax from Foreign Co, since they are located outside Australia. So rather than requiring Foreign Co to lodge a tax return, we instead require Australian Co to collect tax, by "withholding" an amount from its payment of dividend, interest, and royalties to Foreign Co. This amount of tax is referred to as a "withholding tax".

ATTACHMENT C

Economic benefits of lower interest and royalty withholding taxes

Withholding taxes on outbound interest and royalty payments – increased business costs for Australians

The Norwegian recipients of outbound interest and royalty payments have the legal liability for WHT on those payments. However, in commercial practice, those taxes will often be borne by the Australian payers. This is because:

- International lenders often have low profit margins. Consequently, they would not have an incentive to lend to Australian borrowers, if they themselves had to bear the burden of interest WHT.

- An international owner of a unique intellectual property (for example, know-how, technology, etc) may be in a sufficiently strong bargaining position to demand that the Australian payer of the royalty also bear the cost of royalty WHT.

Under those circumstances, WHT on outbound interest and royalty payments will be borne by Australian businesses, effectively increasing their business costs.

Reduced withholding taxes under proposed Treaty

While interest WHT rates will continue to be 10 per cent, the proposed Treaty does provide an exemption (that is, a zero rate of WHT) for interest derived by Norwegian financial institutions engaged in lending activities.

The general limit for royalties will be reduced from 10 to 5 per cent.

Expected economic benefits of lowered withholding taxes

Lowered interest WHT rates are expected to reduce the burden of repayment placed on the Australian borrowers of Norwegian debt, since they often have to bear the burden of the interest WHT:

- This is expected to make it cheaper for Australian businesses to borrow from Norwegian lenders.

- Other things being equal, this may lead to increased economic activity.

- In turn, this may result in an increase in the annual tax revenue, which may offset the cost of the interest WHT component of the proposed Treaty.

Similarly, lowered royalty WHT rates are expected to reduce the cost to Australian businesses that make royalty payments to foreign owners, since they often have to bear the burden of the royalty WHT:

- This is expected to make it cheaper for Australian businesses to obtain intellectual property from Norway.
- Other things being equal, the cheaper cost of intellectual property may lead to increased economic activity.
- In turn, this may result in an increase in the annual tax revenue, which may offset the revenue cost of the royalty WHT component of the proposed Treaty.

ATTACHMENT D

Encouraging foreign direct investment through lower dividend withholding taxes

The recognised economic benefits of inbound foreign direct investment

It has been recognised that inbound foreign direct investment (FDI) can bring significant economic benefits to Australia, including:

- *Transfers of technology*: Foreign direct investors may bring new production and product technologies, new management concepts, improved institutional and governance standards.

- *Human capital formation*: Foreign direct investors may provide training and skill upgrading, improving the producitivity of Australia's human capital resources.

- *International trade integration*: Inbound FDI may lead to increased exports and imports in the Australian subsidiary. This is done by expanding the Australian subsidiary's capabilities through transfers of technology and human capital formation, as discussed. It may also be done by providing the Australian subsidiary with access to world-wide product distribution systems.

- *More competitive business environment*: Entry of foreign enterprises may increase competition in Australia, ensuring efficient production methods and benefiting Australian consumers through lower prices.

The impact of lower dividend withholding taxes

The proposed Treaty will provide an exemption (that is, a zero rate of WHT) from dividend WHT, if its Norwegian parent company directly holds at least 80 per cent of the voting power of the Australian subsidiary paying the dividend, subject to certain conditions. This exemption seeks to encourage Norwegian parent companies to make an FDI into Australia, by ensuring that dividend payments from the Australian subsidiary to the Norwegian parent is not subject to WHT.

International flows of FDI are thought to be highly sensitive to country tax rates. Recent OECD economic research shows that a 1 per cent point reduction in tax rates can lead to a 4.28 per cent increase in inflows of FDI.[1] On that basis, it is expected that the exemption from dividend WHT would encourage Norwegian investors to increase their FDI into Australia.

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[1] Ruud A de Mooij and Sjef Ederveen, "How does foreign direct investment respond to taxes?", Study prepared for the OECD Working Party 2 meeting on 31 May to 2 June 2005, CTPA/CFA/WP2 (2005) 16/REV1.

ATTACHMENT E

How revised tax treaties can help Australian businesses expanding offshore

"….The tax treaty was in need of review because it was an impediment to the ability of Australian companies to optimise their business development in the US. The overall result was outstanding, a win for business and government and future economic ties between the two countries….".

Charles Blunt, National Director of the American Chamber of Commerce and Industry, on the 2001 protocol to the Australia-US tax treaty.

Many Australian businesses have found that recently-revised tax treaties provided a boost to their operations offshore.

- **Revised tax treaties allow easier repatriation of profits back into Australia.** Previously, many Australian businesses found it difficult to bring back their profits from their operations offshore, given the high rates of withholding tax which would apply under the old tax treaties. According to Pricewaterhouse Coopers: "…*there was no doubt that the withholding tax issue led to a massive earnings lock-up in the US* [before the 2001 protocol to the Australia-US tax treaty]… *our firm's clients alone had profits locked up in excess of $1 billion*…".

  This provided a disincentive to Australian businesses looking for lucrative commercial opportunities outside Australia.

  The revised tax treaties, with reduced withholding tax rates, have largely resolved this problem. According to Amco: "…*the withholding tax was a disincentive to bring money back to Australia whereas now there is an incentive to bring money back if and when you need it*…". Australian businesses now have greater freedom to look offshore for opportunities to maximise their earnings.

- **They provide greater certainty to Australian businesses looking to expand offshore.** Australian businesses have also welcomed the recently-revised tax treaties, which provide greater certainty in their tax positions as they expand offshore. Outdated tax treaties can create uncertainties for Australian businesses looking to expand offshore.

  Revised tax treaties assist Australian businesses by providing greater certainty with respect to important new tax rules such as the capital gains tax rules, as they seek to expand offshore.

- **They provide a competitive advantage to Australian lenders and owners of intellectual property**: Australia's recently-revised tax treaties provide for lower interest and royalty withholding tax rates. The lower interest WHT will effectively remove obstacles for Australian banks seeking to expand offshore, thereby improving Australia's status as a global financial centre. The lower royalty WHT will make Australia a more attractive destination for overseas investment in research and development.

Political Brief on Norway

Australia and Norway enjoy friendly bilateral relations and share similar views on a number of international issues. Two subjects where Australia and Norway take different views are whaling and Norway's high levels of agricultural protection. Australia has consistently voiced its opposition to Norway's policies on these matters through multilateral and bilateral channels.

Australia's key interests in Norway are the promotion of trade and investment, and the pursuit of our interests in the multilateral agenda on trade, environment, Antarctica, UN reform and disarmament. Of particular interest to us are Norway's views on EU matters, from the perspective of a non-member but a important player in European councils; its close relationship with the United States, which it considers its most important ally; and its approach to international engagement, especially in its self-appointed role as an international "peace broker". Norway has been active in the Sri Lankan and Middle East peace processes, and participates in UN peacekeeping operations. This has included the provision of five Norwegian officers to the Australian-led INTERFET force in East Timor. More recently, Norway facilitated talks between the Philippine government and the National Democratic Front of the Philippines. Norway has been an active supporter of the international coalition against terrorism and maintains a strong presence in Afghanistan. In addition, Norway traditionally provides a high level of development assistance – the Norwegian budget for 2006 proposed an increase in ODA to 0.96 per cent of Gross National Income (GNI). In May 2006, the Minister for International Development said that Norway's international development policy formed an important part of the country's security policy. He confirmed that Norway's ODA target would be 1 per cent of GNI.

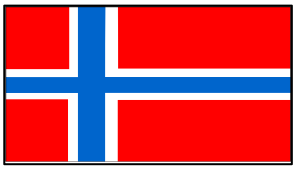
Norway has a small, open economy with a floating exchange rate. Norway's emergence as a major oil and gas producer in the mid-1970s transformed its economy and the country has shown a strong economic performance in recent years, largely underpinned by sound macroeconomic policies. Norway holds approximately half of Europe's remaining oil and gas reserves and is the third largest oil exporter behind Saudia Arabia and Russia. The petroleum sector accounts for 44 per cent of Norwegian exports and 17 per cent of GDP. In 2005 the level of taxation in Norway was described by the Norwegian Department of Finance as 'relatively high'. This system includes direct taxation and an indirect VAT system. The stated goal of the Norwegian taxation system is to provide revenue for public services and to redistribute income between citizens. Personal income tax and tax on net wealth levied on individuals represented about 30 per cent of Norway's total tax revenue in 2005.

Australia has a modest bilateral trading relationship with Norway. Australian merchandise exports to Norway totalled A$121 million in 2005 and included alumina, wine, gold, base metal manufactures and medical instruments. Imports from Norway totalled A$76.4 million and included telecommunications equipment, paper products, arms and ammunition and cheese/curd. These figures do not include the very strong education services trade between Norway and Australia. Two way trade in services between Australia and Norway amounted to A$354 million in 2005, marginally in Australia's favour (A$32 million). Australia is one of the top destinations for Norwegian students studying abroad with just over 3300 Norwegian students in Australia in 2005. This number has declined from a high of 4789 in 2004 due to a Norwegian government preference for students to remain in Norway to undertake higher education.

Norway has a significant level of investment in Australia, amounting to just over A$2 billion. In 2004 Norway was the 27th largest destination for Australian investment, with A$807 million invested, predominantly in the mining sector. Several significant Norwegian companies have direct investments in Australia. These include the Kvaerner Group (oil and gas), Norsk Hydro (fertilisers/aluminium production) and Dyno Wesfarmers (explosives). In March 2005 Yara International ASA agreed to acquire a 30 per cent share in the world's largest ammonia plant, now under construction in Western Australia - an estimated A$100 million investment. There is a small amount of direct Australian investment in Norway, largely concentrated in the mining sector.

The Norwegian Parliament, or Storting, is made up of 169 members directly elected for four-year terms by proportional representation. The last national election was held on 12 September 2005 at which Norwegian Prime Minister Mr Jens Stoltenberg was elected. The new Centre-Left coalition government (Labour, Socialist Left, and Centre Parties) took office on 17 October 2005 and is the first majority government in Norway for 20 years. At the 2005 election the coalition won 87 seats in the Storting and the Labour Party, which has dominated the Norwegian political scene since the 1930s, remains the largest party in Parliament with 36 per cent of seats. Key issues in domestic political debate include immigration and asylum seekers.

Australia's Ambassador to Norway is based in Copenhagen, and there is an Honorary Consul in Oslo. Norway maintains an Embassy in Canberra and there are Consulates in all States, as well as the Northern Territory. Former Prime Minister Kjell Magne Bondevick visited Australia in March 2005 and held discussions with Prime Minister Howard. Approximately 10 000 Norwegians reside in Australia, and over 17 000 Australians claim Norwegian heritage.



NORWAY

Fact Sheet

General information:

Fact sheets are updated biannually; May and September

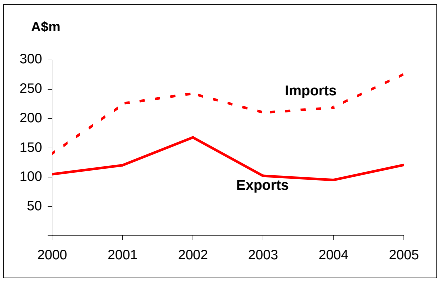
Capital:	Oslo
Surface area:	324 thousand sq km
Official language:	Norwegian (Bokmål and Nynorsk)
Population:	4.6 million (2005)
Exchange rate:	A$1 = 4.9742 Kroner (Jan 2006)

Head of State:
HM King Harald V/HRH the Crown Prince Regent

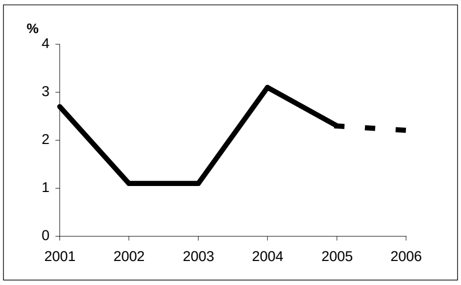
Head of Government:
Prime Minister Mr Jens Stoltenberg

Recent economic indicators:	**2001**	**2002**	**2003**	**2004**	**2005(a)**	***2006(b)***
GDP (US$bn) (current prices):	169.8	191.5	222.9	255.1	296.0	*305.0*
GDP PPP (US$bn) (c):	166.0	170.7	174.9	184.7	195.1	*205.6*
GDP per capita (US$):	37,578	42,160	48,788	55,500	64,268	65,785
GDP per capita PPP (US$) (c):	36,730	37,585	38,273	40,177	42,364	*44,342*
Real GDP growth (% change YOY):	2.7	1.1	1.1	3.1	2.3	*2.2*
Current account balance (US$m):	26,162	24,444	28,875	34,621	49,650	*56,864*
Current account balance (% GDP):	15.4	12.8	13.0	13.6	16.8	*18.6*
Goods & services exports (% GDP):	45.7	41.1	40.4	42.7	45.2	*45.9*
Inflation (% change YOY):	3.0	1.3	2.5	0.4	1.6	*2.1*

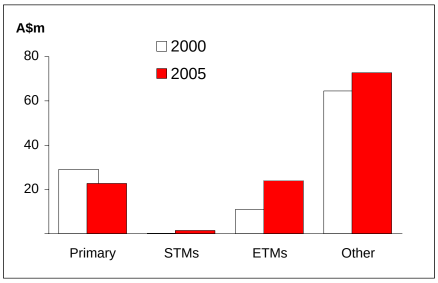
Australia's merchandise trade with Norway



Real GDP growth



Australia's merchandise exports to Norway



Australia's trade relationship with Norway:

Australian merchandise trade with Norway, 2005:		***Total share:***	***Rank:***	***Growth (yoy):***
Exports to Norway (A$m):	121	0.1%	53rd	26.9%
Imports from Norway (A$m):	276	0.2%	41st	26.5%
Total trade (exports + imports) (A$m):	397	0.1%	44th	26.6%

Major Australian merch. exports*, 2005 (A$m):	
Alcoholic beverages	15
Arms & ammunition	4
Non-monetary gold	4
Medical instruments	3

**Includes A$64m of confidential items, 53% of total exports.*

Major Australian merch. imports, 2005 (A$m):	
Arms & ammunition	25
Telecommunications equipment	24
Paper & paperboard	23
Specialised machinery	19

Australia's trade in services with Norway, 2005:		***Total share:***
Exports of services to Norway (A$m):	183	0.5%
Imports of services from Norway (A$m):	195	0.5%

Major Australian service exports, 2005 (A$m):	
Education-related travel	64
Transportation	64

Major Australian service imports, 2005 (A$m):	
Transportation	107
Other business services	35

Norway's global merchandise trade relationships:

Norway's principal export destinations, 2004:

1	United Kingdom	22.4%
2	Germany	12.9%
3	Netherlands	9.9%
31	*Australia*	*0.2%*

Norway's principal import sources, 2004:

1	Sweden	15.7%
2	Germany	13.6%
3	Denmark	7.3%
44	*Australia*	*0.2%*

Compiled by the Market Information and Analysis Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

(a) all recent data subject to revision; (b) IMF/EIU forecast; (c) PPP is purchasing power parity.

n.a. Data not available.

Other bilateral treaties with Norway

- Exchange of Notes [between United Kingdom and Norway] relative to the Agreement for the Mutual Relief of Distressed Seamen of 12 July 1881
  [1908] ATS 5

- Exchange of Notes constituting an Agreement [between United Kingdom and Norway] for the Reciprocal Exchange of Information concerning Persons of Unsound Mind
  [1926] ATS 9

- Convention [between United Kingdom and Norway] regarding Legal Proceedings in Civil and Commercial Matters
  [1933] ATS 6

- Exchange of notes constituting an Agreement concerning the release of property in the Commonwealth of Australia belonging to persons resident in Norway
  [1947] ATS 12

- Exchange of Notes constituting an Agreement regarding Visas and Visa Fees
  [1951] ATS 16

- Exchange of Notes constituting an Agreement to amend the Agreement regarding Visas and Visa Fees of 10 October 1951
  [1958] ATS 8

- Convention for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Incomes and on Capital, and Protocol
  [1983] ATS 19

- Treaty concerning Extradition
  [1987] ATS 3

- Agreement on Medical Treatment for Temporary Visitors
  [2004] ATS 6

- Agreement with the Government of the Kingdom of Norway on Social Security
  [2005] ATNIF 35

Convention between the Government of Australia and the Government of the Kingdom of Norway for the Avoidance of Double Taxation with respect to Taxes on Income and the Prevention of Fiscal Evasion, done at Canberra on 8 August 2006
[2006] ATNIF 17

TREATIES OF THE SAME TYPE WITH OTHER COUNTRIES:

- Agreement with the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1969] ATS 14

- Agreement with Japan for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1970] ATS 9

- Exchange of Notes constituting an Agreement with the Republic of Singapore Extending the Operation of Article 18 (3) of the Agreement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 11 February 1969
  [1975] ATS 18

- Agreement with the Federal Republic of Germany for the Avoidance of Double Taxation of Income and the Prevention of Fiscal Evasion with respect to Taxes on Income and Certain Other Taxes, and Protocol
  [1975] ATS 8

- Agreement with the Kingdom of the Netherlands for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, and Protocol
  [1976] ATS 24

- Agreement with the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1977] ATS 21

- Agreement with the Kingdom of Belgium for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1979] ATS 21

- Agreement with the Republic of the Philippines for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1980] ATS 16

- Convention with Canada for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
  [1981] ATS 14

- Agreement with Malaysia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
[1981] ATS 15

- Agreement with Sweden for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
[1981] ATS 18

- Agreement with the Kingdom of Denmark for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
[1981] ATS 26

- Exchange of Notes constituting an Agreement with Singapore to further extend the operation of Article 18(3) of the Agreement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income of 11 February 1969
[1981] ATS 31

- Agreement with Switzerland for the Avoidance of Double Taxation with Respect to Taxes on Income, and Protocol
[1981] ATS 5

- Convention with the United States of America for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
[1983] ATS 16

- Convention with the Kingdom of Norway for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital, and Protocol
[1983] ATS 19

- Agreement with Ireland for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income and Capital Gains
[1983] ATS 25

- Convention with the Republic of Korea for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, and Protocol
[1984] ATS 2

- Agreement with Malta for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
[1985] ATS 15

- Convention between Australia and the Republic of Italy for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion, with Respect to Taxes on Income, and Protocol
[1985] ATS 27

- Protocol amending the Agreement with the Kingdom of Belgium for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 13 October 1977
  [1986] ATS 25

- Agreement with Finland for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income, and [First] Protocol
  [1986] ATS 6

- Second Protocol Amending the Agreement with the Kingdom of the Netherlands for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, and Protocol, of 17 March 1976
  [1987] ATS 22

- Agreement with the Republic of Austria for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
  [1988] ATS 21

- Exchange of Notes constituting an Agreement to Further Extend the Operation of Article 18(3) of the Agreement with the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 11 February 1969
  [1989] ATS 26

- Agreement with the Kingdom of Thailand for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1989] ATS 36

- Protocol Amending the Agreement with the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 13 April 1976
  [1990] ATS 26

- Protocol amending the Agreement with the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 11 February 1969
  [1990] ATS 3

- Agreement with Fiji for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1990] ATS 44

- Agreement with the People's Republic of China for the Avoidance of Double Taxation and the Prevention of fiscal Evasion with respect to Taxes on Income
  [1990] ATS 45

- Agreement with the Republic of Kiribati for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1991] ATS 34

- Agreement with the Democratic Socialist Republic of Sri Lanka for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1991] ATS 42

- Agreement with the Republic of India for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1991] ATS 49

- Agreement with the Republic of Poland for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1992] ATS 14

- Agreement with the Republic of Hungary for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1992] ATS 18

- Agreement with the Republic of Indonesia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1992] ATS 40

- Agreement with the Kingdom of Spain for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, and Protocol
  [1992] ATS 41

- Agreement with the Socialist Republic of Vietnam for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [1992] ATS 44

- Agreement with the Czech Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
  [1995] ATS 30

- Exchange of Notes constituting an Agreement to Amend [Article 23] of the Agreement with the Socialist Republic of Vietnam for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 13 April 1992
  [1997] ATS 20

- Agreement with New Zealand for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
  [1997] ATS 23

- Exchange of Letters constituting an Agreement Prolonging the Effect of Certain Provisions of the Agreement with Malaysia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 20 August 1980
  [1999] ATS 24

- Agreement with the Republic of South Africa for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income, and Protocol
  [1999] ATS 34

- Agreement with the Slovak Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
  [1999] ATS 35

- Protocol to amend the Agreement with Finland for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes and Income of 12 September 1984
  [2000] ATS 24

- Protocol amending the Agreement with Malaysia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 20 August 1980
  [2000] ATS 25

- Agreement with Romania for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, and Protocol
  [2001] ATS 4

- Protocol amending the Convention between Australia and Canada for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income of 21 May 1980
  [2002] ATS 26

- Protocol Amending the Convention with the United States of America for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income of 6 August 1982
  [2003] ATS 14

- Convention with the United Kingdom of Great Britain and Northern Ireland for the Avoidance of Double Taxation and the prevention of Fiscal Evasion with respect to Taxes on Income and on Capital Gains
  [2003] ATS 22

- Agreement with the Russian Federation for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
  [2003] ATS 23

- Exchange of Letters constituting an Agreement to Amend the Agreement with the Socialist Republic of Vietnam for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income of 13 April 1992, as amended by the Exchange of Notes of 22 November 1996
  [2003] ATS 9

- Second Protocol amending the Agreement with Malaysia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, as amended by the First Protocol of 2 August 1999
[2004] ATS 1

- Agreement between the Government of Australia and the Government of the United Mexican States for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
[2004] ATS 4

- Protocol amending the Agreement with the Government of New Zealand for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income of 27 January 1995
[2005] ATNIF 26

- Convention with the French Republic for the avoidance of double taxation with respect to taxes on income and the prevention of fiscal evasion, and Protocol
[2006] ATNIF 16