

STATEMENT BY NORWAY

Tax evasion is costing governments and honest taxpayers billions every year. Tax evasion undermines the fairness and integrity of our tax systems, deprives governments of much needed revenue to support economic growth in a time of austerity and undermines the ability of developing countries to mobilise domestic resources for sustainable development.

Tax transparency is key in the fight against international evasion and effective automatic exchange of information based on a global standard is an essential part in winning this fight.

As one of the first countries, Norway signed a bilateral agreement with the United States to improve tax compliance and implement the U.S. Foreign Account Tax Compliance Act on an intergovernmental basis. We now need to build on these agreements to create a multilateral model for effective and efficient automatic exchange of information while keeping the burden on business as low as possible.

Norway has a long history of actively promoting tax transparency, including automatic exchange at home, within the Nordic region, and in international fora. With the ongoing work of G8, G20 and the OECD we now have a real opportunity to move to a global standard for automatic exchange of information and to do so quickly.

We therefore share the sentiment of others wishing to seize this opportunity and it is against this background that Norway is pleased to join the pilot of multilateral exchanges based on the agreements being signed with the United States.

Tax evasion is a global issue that needs a global solution. Together we can now make a real difference. Norway will play its part in making that happen.

Annex - Statement of 17 European countries on May 14, 2013.

ANNEX

**STATEMENT BY BELGIUM, THE CZECH REPUBLIC, DENMARK, FINLAND, FRANCE,
GERMANY, IRELAND, ITALY, THE NETHERLANDS, POLAND,
PORTUGAL, ROMANIA, SLOVAKIA, SLOVENIA, SPAIN, SWEDEN
and THE UNITED KINGDOM**

on the Pilot Multilateral Automatic Information Exchange Facility

ECOFIN, 14 May 2013

Automatic information exchange between tax authorities is a powerful tool in tackling and deterring tax evasion. Tax evasion is a global problem and we should look for a global solution, otherwise the problem is simply displaced.

In this regard we strongly support the development of a single global standard for automatic exchange of information covering a wide scope of income and entities. The alternative of competing standards would lead to fragmentation, gaps and significantly greater costs for industry and businesses and tax authorities.

The agreements being signed with the US with a large number of jurisdictions and the EU's leading experience regarding automatic exchange of information provide us with a unique opportunity to move from a series of bilateral agreements to a multilateral system. We therefore strongly support the initiative for a pilot of multilateral automatic information exchange based on agreements with the US. We invite all EU Member States and other countries to commit to join this initiative with the aim of rapidly creating a truly global system of automatic information exchange which would mark a step change in our ability to tackle tax evasion. We also request the Commission to support and promote the work of the OECD, G8, and G20 in developing a single global standard for automatic exchange of information, with a view to its quick implementation at EU level also.