

The
G7 Research Group
at the Munk School of Global Affairs and Public Policy at Trinity College
in the University of Toronto presents the

2019 G7 Biarritz Summit Final Compliance Report

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Prepared by
Meagan Byrd
and the G7 Research Group

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www.g7.utoronto.ca
g7@utoronto.ca
[@g7_rg](https://twitter.com/g7_rg)

“We have meanwhile set up a process and there are also independent institutions monitoring which objectives of our G7 meetings we actually achieve. When it comes to these goals we have a compliance rate of about 80%, according to the University of Toronto. Germany, with its 87%, comes off pretty well. That means that next year too, under the Japanese G7 presidency, we are going to check where we stand in comparison to what we have discussed with each other now. So a lot of what we have resolved to do here together is something that we are going to have to work very hard at over the next few months. But I think that it has become apparent that we, as the G7, want to assume responsibility far beyond the prosperity in our own countries. That’s why today’s outreach meetings, that is the meetings with our guests, were also of great importance.”

Chancellor Angela Merkel, Schloss Elmau, 8 June 2015

G7 summits are a moment for people to judge whether aspirational intent is met by concrete commitments. The G7 Research Group provides a report card on the implementation of G7 and G20 commitments. It is a good moment for the public to interact with leaders and say, you took a leadership position on these issues — a year later, or three years later, what have you accomplished?

Achim Steiner, Administrator, United Nations Development Programme,
in G7 Canada: The 2018 Charlevoix Summit



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15. Trade: Tax Policy

“The G7 commits to reaching in 2020 an agreement to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation Development].”

G7 Biarritz Leaders’ Declaration

Assessment

	No Compliance	Partial Compliance	Full Compliance
Canada			+1
France		0	
Germany			+1
Italy		0	
Japan		0	
United Kingdom			+1
United States	-1		
European Union		0	
Average		+0.25 (75%)	

Background

This commitment deals with international taxation in the context of the Organisation for Economic Co-operation and Development (OECD).

The OECD is an organization of 36 countries that formed in 1961 and was preceded by the Organisation for European Economic Cooperation, founded in 1948.²⁷²³ It works on numerous topics, including tax, trade, and regulatory reform through more than 300 committees and expert groups, and holds an annual Ministerial Council Meeting.²⁷²⁴ Within its work on tax, OECD areas of focus include “aggressive tax planning,” which refers to tax avoidance and evasion,²⁷²⁵ consumption taxes, transfer pricing, financial crime, fiscal federalism, and tax certainty and assurance. Throughout these areas, domestic tax base erosion and profit shifting (BEPS), whereby businesses “artificially shift profits” to jurisdiction with less taxation, is a particular concern since it is estimated to cause the loss of four to ten per cent of global corporate tax revenue annually. This is being addressed by the OECD/G20 Inclusive Framework on BEPS, a collaboration of over 135 countries and jurisdictions.²⁷²⁶

On 8 June 2015, the G7 Schloss Elmau Leaders’ Declaration reaffirmed the members’ commitment to “finalize concrete and feasible recommendations for the G20/OECD Base Erosion and Profit Shifting (BEPS) Action Plan” by the end of that year in G7 Summit Leaders’ Declaration. They recognized “the importance of beneficial ownership transparency” and committed to “strive to improve existing international information networks and cross-border cooperation on tax matters,

²⁷²³ Who we are, Organization for Economic Co-operation and Development (Paris) No publication date. Access Date: 13 October 2019. <http://www.oecd.org/about/history/>.

²⁷²⁴ Organizational Structure, Organization for Economic Co-operation and Development (Paris) No publication date. Access Date: 13 October 2019. <https://www.oecd.org/about/structure/>.

²⁷²⁵ Aggressive Tax Planning, Organization for Economic Co-operation and Development (Paris) No publication date. Access Date: 13 October 2019. <https://www.oecd.org/tax/aggressive/>.

²⁷²⁶ Base Erosion and Profit Shifting, Organization for Economic Co-operation and Development (Paris) No publication date. Access Date: 13 October 2019. <http://www.oecd.org/tax/beps/>.

including through a commitment to establish binding mandatory arbitration in order to ensure that the risk of double taxation does not act as a barrier to cross-border trade and investment.”²⁷²⁷

On 27 May 2016, the G7 Ise-Shima Leaders' Declaration stated that leaders “remain committed to lead the [implementation of the G20/OECD BEPS package] by example.” Leaders reaffirmed the “G20’s call on all relevant countries including all financial centres and jurisdictions to implement the standard on automatic exchange of information by committed deadline and to sign the Multilateral Convention, as well as the request to the OECD to establish the ‘objective criteria to identify non-cooperative jurisdictions with respect to tax transparency.’”²⁷²⁸

On 27 May 2017, the G7 Taormina Leaders' Communiqué stated that leaders “commit to tackling all forms of corruption and tax evasion, as a means of reinforcing public trust in governments and fostering sustainable global growth.”²⁷²⁹

On 9 June 2018, the Charlevoix G7 Summit Communiqué stated that leaders committed to “exchange approaches and support international efforts to deliver fair, progressive, effective and efficient tax systems” and to “continue to fight tax evasion and avoidance by promoting the global implementation of international standards and addressing base erosion and profit shifting.”²⁷³⁰

Also on 9 June 2018, the Charlevoix Commitment on Equality and Economic Growth similarly stated that leaders committed to “share approaches and support global efforts to make the tax system fair to everyone and facilitate tax collection by addressing base erosion and profit shifting and other forms of tax avoidance and continuing to work on tax capacity building to advance sustainable development.” As well, it is stated that leaders “will promote the global implementation of international standards regarding financial accounts and beneficial ownership in order to fight tax evasion.”²⁷³¹

On 18 July 2019, international taxation concerns were discussed in the Chair's Summary of the G7 Finance Ministers and Central Bank Governors' Meeting in Chantilly, France. Finance ministers “agreed that it is urgent to address the tax challenges raised by the digitalization of the economy and the shortcomings of the current transfer pricing system” and “fully supported a two-pillar solution to be adopted by 2020 through the work programme endorsed by the G20 Leaders.” The first pillar would develop “administrable and simple” rules to address new business models to reinforce tax certainty and limit aggressive tax planning, complemented by “robust and effective tax dispute resolution through mandatory arbitration,” while the second pillar would develop a minimum level of effective taxation similar to the United States' Global Intangible Low-Taxed Income regime.²⁷³²

Commitment Features

At the 2019 Biarritz Summit, the G7 members committed to “[reach] in 2020 an agreement to simplify regulatory barriers and modernize international taxation within the framework of the OECD,” where “regulatory barriers” refers to restrictions on international commerce imposed by

²⁷²⁷ Leaders' Declaration: G7 Summit, G7 Information Centre (Toronto) 8 June 2015. Access Date: 13 October 2019. <http://www.g7.utoronto.ca/summit/2015elmau/2015-G7-declaration-en.html>.

²⁷²⁸ G7 Ise-Shima Leaders' Declaration, G7 Information Centre (Toronto) 27 May 2016. Access Date: 13 October 2019. <http://www.g7.utoronto.ca/summit/2016shima/ise-shima-declaration-en.html>.

²⁷²⁹ G7 Taormina Leaders' Communiqué, G7 Information Centre (Toronto) 27 May 2017. Access Date: 13 October 2019. <http://www.g7.utoronto.ca/summit/2017taormina/communiqu.html>.

²⁷³⁰ The Charlevoix G7 Summit Communiqué, G7 Information Centre (Toronto) 9 June 2018. Access Date: 13 October 2019. <http://www.g7.utoronto.ca/summit/2018charlevoix/communiqu.html>.

²⁷³¹ Charlevoix Commitment on Equality and Economic Growth, G7 Information Centre (Toronto) 9 June 2018. Access Date: 13 October 2019. <http://www.g7.utoronto.ca/summit/2018charlevoix/growth-commitment.html>.

²⁷³² Chair's Summary: G7 Finance Ministers and Central Bank Governors' Meeting, G7 Information Centre (Toronto) 18 July 2019. Access Date: 13 October 2019. <http://www.g7.utoronto.ca/finance/190718-summary.html>.

state institutions and “international taxation” refers to the global system of taxing transactions and entities that transcend national boundaries. Since this specific commitment is about a future action that is difficult to measure, this commitment will be interpreted in a similar manner to the “Financial Regulation: International Taxation” commitment from the G20 Research Group’s Buenos Aires Summit Compliance Report, for which the specific commitment was “We will continue our work for a globally fair, sustainable, and modern international tax system based, in particular on tax treaties and transfer pricing rules.”²⁷³³ That commitment from the Buenos Aires Summit Compliance Report focused on the G20 members’ actions to address BEPS under the OECD/G20 BEPS package.²⁷³⁴

There are three component areas for this commitment: the first two include either national-focused or international-focused actions to build a fairer and more modern international tax system under the OECD/G20 BEPS package, and the third includes actions taken as part of the process of adopting the OECD’s “Unified Approach” to deal with Pillar One BEPS issues. Pillar One issues include those surrounding solutions for determining where tax should be paid and on what basis, as well as the portion of profits that should be payable in the consumer’s jurisdiction.²⁷³⁵

Examples of the first component include actions taken to improve national tax systems by making them fairer and more modern and actions taken to simplify regulatory barriers in accordance with the principles of BEPS. Examples of the second component include any actions taken in cooperation with other countries, either bilaterally or multilaterally, to jointly improve tax systems, including by sharing financial information and best practices, and jointly simplify regulatory barriers. The third component consists of actions that directly support the adoption of or participate in the consultation process surrounding the new BEPS “Unified Approach.”

Scoring Guidelines

-1	G7 member takes action in one or none of the three areas of improving national tax systems OR improving international tax systems OR cooperating in the adoption of the new OECD “Unified Approach.”
0	G7 member takes action in at least two of the three commitment areas of improving national tax systems OR improving international tax systems OR cooperating in the adoption of the new OECD “Unified Approach.”
+1	G7 member takes action in all three commitment areas of improving national tax systems AND improving international tax systems AND cooperating in the adoption of the new OECD “Unified Approach.”

*Compliance Director: Christopher Sims
Lead Analyst: Zhenglin Liu with Sinnie Lao*

Canada: +1

Canada has fully complied with the commitment “to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development].”

²⁷³³ Buenos Aires Leaders’ Declaration, G20 Research Group (Toronto) 1 December 2018. Access Date: 13 October 2019. <http://www.g20.utoronto.ca/2018/2018-leaders-declaration.html>.

²⁷³⁴ 2018 G20 Buenos Aires Summit Compliance Report, G20 Research Group (Toronto) 26 June 2019. Access Date: 13 October 2019. <http://www.g20.utoronto.ca/compliance/2018buenosaires-final/16-2018-g20-compliance-tax.pdf>.

²⁷³⁵ Action 1: Tax Challenges Arising from Digitalisation. Organization for Economic Co-operation and Development (Paris) No publication date. Access Date: 13 October 2019. <https://www.oecd.org/tax/beps/beps-actions/action1/>.

On 29 August 2019, Canada deposited its instrument of ratification for the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI).²⁷³⁶ The MLI is a multilateral convention intended to simplify the process of amending bilateral tax treaties in accordance with the principles of base erosion and profit shifting and has already been ratified by 85 jurisdictions.²⁷³⁷

On 9 December 2019, Finance Minister Bill Morneau confirmed plans to impose a three per cent digital services tax on digital companies with worldwide revenues of at least CAD1 billion and Canadian revenues of more than CAD40 million.²⁷³⁸ The tax is designed to combat tax avoidance by international digital companies and is planned to take effect on 1 April 2020.²⁷³⁹

On 23 January 2020, Canada undertook a global day of action in conjunction with the United Kingdom, the United States, Australia, and the Netherlands to investigate an international financial institution suspected of facilitating money laundering and tax evasion.²⁷⁴⁰ The coordinated day of action involved interviews and the use of subpoenas and search warrants, and is expected to lead to criminal, civil, and regulatory action in each participating country.²⁷⁴¹ This was the first major operation of the Joint Chiefs of Global Tax Enforcement (J5), an organization of tax enforcement leaders from each of the five participating countries, formed to combat tax crime and money laundering.²⁷⁴²

On 30 January 2020, the OECD/G20 Inclusive Framework on BEPS, of which Canada is a member, released a statement on the OECD's Two-Pillar Approach.²⁷⁴³ The statement includes an affirmation

²⁷³⁶ Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting coming into force in Canada, Ernst and Young LLC (Ottawa) 25 September 2019. Access Date: 20 December 2019. https://assets.ey.com/content/dam/ey-sites/ey-com/en_ca/topics/tax/tax-alerts/2019/ey-taxalert2019no40.pdf.

²⁷³⁷ Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting coming into force in Canada, Ernst and Young LLC (Ottawa) 25 September 2019. Access Date: 20 December 2019. https://assets.ey.com/content/dam/ey-sites/ey-com/en_ca/topics/tax/tax-alerts/2019/ey-taxalert2019no40.pdf.

²⁷³⁸ Canada to move ahead with digital services tax plan -finance minister, Reuters (Ottawa) 9 December 2019. Access Date: 20 December 2019. <https://www.nasdaq.com/articles/canada-to-move-ahead-with-digital-services-tax-plan-finance-minister-2019-12-09>.

²⁷³⁹ Canada to move ahead with digital services tax plan -finance minister, Reuters (Ottawa) 9 December 2019. Access Date: 20 December 2019. <https://www.nasdaq.com/articles/canada-to-move-ahead-with-digital-services-tax-plan-finance-minister-2019-12-09>.

²⁷⁴⁰ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

²⁷⁴¹ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

²⁷⁴² Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

²⁷⁴³ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

of commitment by members to reach an agreement on a consensus-based solution and an outline of the architecture of a Unified Approach on Pillar One.²⁷⁴⁴

On 16 July 2020, Canada joined the G20 Finance Ministers and Central Bank Governors' meeting and released a communique that includes a reaffirmation of commitment by members towards building a "modern international tax system," to reaching a "global and consensus-based solution" by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on both pillars.²⁷⁴⁵ The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁷⁴⁶

Canada has taken action to improve national tax systems by implementing a digital services tax; has taken action to improve international tax systems by ratifying the MLI, modernizing CIFTA, and acting with the J5 to combat offshore tax evasion; and has cooperated in the adoption of the new OECD "Unified Approach" through its statement as part of the OECD/G20 Inclusive Framework on BEPS.

Thus, Canada receives a score of +1.

Analyst: Tony Xun

France: 0

France has partially complied with the commitment "to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development]."

On 26 August 2019, President Emmanuel Macron stated that France's digital services tax (DST) would be eliminated during a conference with U.S. President Donald Trump.²⁷⁴⁷ President Macron also declared that if the OECD framework recommends the implementation of a new international digital services tax system then any DST that has been paid by multinational companies would be refunded.²⁷⁴⁸

On 27 September 2019, the French government released its draft Finance Bill for 2020, which reduces a proposed French corporate income tax rate decrease for large companies.²⁷⁴⁹ The draft Finance Bill also proposes several steps to implement the European Union Anti-Tax Avoidance

²⁷⁴⁴ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁷⁴⁵ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁷⁴⁶ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁷⁴⁷ G7 leaders' declaration addresses international tax, France discusses future of French Digital Services Tax, EY Tax Insights (Paris) No publication date. Access Date: 18 December 2019. <https://taxinsights.ey.com/archive/archive-news/g7-leader%E2%80%99s-declaration-addresses-international-tax-france.aspx>.

²⁷⁴⁸ G7 leaders' declaration addresses international tax, France discusses future of French Digital Services Tax, EY Tax Insights (Paris) No publication date. Access Date: 18 December 2019. <https://taxinsights.ey.com/archive/archive-news/g7-leader%E2%80%99s-declaration-addresses-international-tax-france.aspx>.

²⁷⁴⁹ French Government releases draft Finance Bill for 2020, EY Global Tax Alert (Paris) 1 October 2019. Access Date: 18 December 2019. <https://www.ey.com/gl/en/services/tax/international-tax/alert--french-government-releases-draft-finance-bill-for-2020>.

Directives and decreases a domestic research and development tax credit.²⁷⁵⁰ Following a decision by the Court of Justice of the European Union, the bill proposes to allow entities in certain jurisdictions in a tax loss position to claim refunds on some French withholding taxes.²⁷⁵¹ On 19 December 2019, the French Parliament approved the Bill.²⁷⁵² Under it, executives of large French corporations whose annual turnover exceeds EUR250 million will be considered as tax residents of France.²⁷⁵³

On 20 November 2019, the French Council of Economic Analysis, an official French organization that analyzes, tracks and offers proposals on French tax policy in line with the stance of the French government, proposed to “impose a minimum tax rate on the profits of multinationals, as well “as require that a portion of the profits of multinationals be taxed where their consumers or internet users are located.”²⁷⁵⁴

On 26 November 2019, French Finance Minister Bruno Le Maire defended the proposal for a 12.5 per cent minimum global tax rate in a speech at the OECD.²⁷⁵⁵ This is in line with the rate at which foreign profits by American companies are taxed in the United States, but substantially lower than the average effective tax rate faced by large companies in France.²⁷⁵⁶

On 6 December 2019, Minister Le Maire rejected a United States proposal for a “safe harbor regime” in the context of OECD negotiations on international tax reform.²⁷⁵⁷ According to Minister Le Maire, the proposal would enable companies to opt out of the proposed reforms, which include moves away from such structures as arms’-length transfer pricing.²⁷⁵⁸

On 11 December 2019, the French government unveiled details of a planned pension system overhaul. President Macron has expressed his desire to replace the current complex system with a unified scheme, so that all workers have similar pension rights.²⁷⁵⁹ According to the Associated Press, the current pension plan in France is complex, and the new one aims to “to adapt to a more flexible

²⁷⁵⁰ French Government releases draft Finance Bill for 2020, EY Global Tax Alert (Paris) 1 October 2019. Access Date: 18 December 2019. <https://www.ey.com/gl/en/services/tax/international-tax/alert--french-government-releases-draft-finance-bill-for-2020>.

²⁷⁵¹ French Government releases draft Finance Bill for 2020, EY Global Tax Alert (Paris) 1 October 2019. Access Date: 18 December 2019. <https://www.ey.com/gl/en/services/tax/international-tax/alert--french-government-releases-draft-finance-bill-for-2020>.

²⁷⁵² France – 2020 Finance Law Adopted, Some Changes to Budget Measures, KPMG GMS Flash Alert (Paris) 21 January 2020. Access Date: 16 April 2020. <https://home.kpmg/xx/en/home/insights/2020/01/flash-alert-2020-015.html>.

²⁷⁵³ France – 2020 Finance Law Adopted, Some Changes to Budget Measures, KPMG GMS Flash Alert (Paris) 21 January 2020. Access Date: 16 April 2020. <https://home.kpmg/xx/en/home/insights/2020/01/flash-alert-2020-015.html>.

²⁷⁵⁴ International Corporate tax, Government of France (Paris) 20 November 2019. Access Date: 18 December 2019. <https://www.gouvernement.fr/en/international-corporate-tax>.

²⁷⁵⁵ La France pour un impôt mondial minimum de 12,5 % sur les entreprises, Les Echos (Paris) 26 November 2019. Access Date: 18 December 2019. <https://www.lesechos.fr/monde/enjeux-internationaux/la-france-pour-un-impot-mondial-minimum-de-125-sur-les-entreprises-1150934>.

²⁷⁵⁶ La France pour un impôt mondial minimum de 12,5 % sur les entreprises, Les Echos (Paris) 26 November 2019. Access Date: 18 December 2019. <https://www.lesechos.fr/monde/enjeux-internationaux/la-france-pour-un-impot-mondial-minimum-de-125-sur-les-entreprises-1150934>.

²⁷⁵⁷ France rejects U.S. proposal on international tax reform, NASDAQ (Paris) 6 December 2019. Access Date: 18 December 2019. <https://www.nasdaq.com/articles/france-rejects-u.s.-proposal-on-international-tax-reform-2019-12-06>.

²⁷⁵⁸ France rejects U.S. proposal on international tax reform, NASDAQ (Paris) 6 December 2019. Access Date: 18 December 2019. <https://www.nasdaq.com/articles/france-rejects-u.s.-proposal-on-international-tax-reform-2019-12-06>.

²⁷⁵⁹ France’s pension overhaul: a look at the planned changes, Associated Press News (Paris) 11 December 2019. Access Date: 3 January 2020. <https://apnews.com/2b83ffd527798d28e31bc61b898fafc7>.

labor market,” as well as make “the new system financially sustainable in the long-term.”²⁷⁶⁰ On 17 March 2020, however, Minister Le Maire announced that these reforms have been suspended.²⁷⁶¹

On 21 January 2020, a French government official told the BBC that France has agreed to delay implementing its new digital tax on multinational technology firms until the end of 2020.²⁷⁶² The United States had previously threatened a possible tariff war between the United States and France where the United States would raise taxes on certain imports, hindering uniform global taxation.²⁷⁶³

On 30 January 2020, the OECD/G20 Inclusive Framework on BEPS, of which France is a member, released a statement on the OECD’s Two-Pillar Approach.²⁷⁶⁴ The statement includes an affirmation of commitment by members to reach an agreement on a consensus-based solution and an outline of the architecture of a Unified Approach on Pillar One.²⁷⁶⁵

On 9 March 2020, the French Tax Authorities published guidelines to the ordinance that implemented the EU DAC 6 directive on the exchange of taxation information into French law.²⁷⁶⁶ The guidelines reflect elements of the OECD’s BEPS work on the mandatory disclosure of potentially aggressive tax planning.²⁷⁶⁷

On 3 April 2020, the French government announced that it has allowed companies in need to defer social security contributions and direct taxes originally due on 15 March.²⁷⁶⁸ Additionally, companies facing extreme financial difficulties may be considered for a tax refund, which is limited to corporate income tax and related taxes.²⁷⁶⁹

²⁷⁶⁰ France’s pension overhaul: a look at the planned changes, Associated Press News (Paris) 11 December 2019. Access Date: 3 January 2020. <https://apnews.com/2b83ffd527798d28e31bc61b898fadc7>.

²⁷⁶¹ France scraps pension reform plan, budget, Pensions & Investments (New York) 17 March 2020. Access Date: 16 April 2020. <https://www.pionline.com/legislation/france-scraps-pension-reform-plan-budget>.

²⁷⁶² France agrees to delay new tax on tech giants, BBC Business (London) 21 January 2020. Access Date: 16 April 2020. <https://www.bbc.com/news/business-51192369>.

²⁷⁶³ US could impose 100% tariffs on French goods following France’s tax on tech giants, Tech Crunch (San Francisco) 3 December 2019. Access Date: 19 April 2020. <https://techcrunch.com/2019/12/03/us-could-impose-100-tariffs-on-french-goods-following-frances-tax-on-tech-giants/>.

²⁷⁶⁴ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁷⁶⁵ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁷⁶⁶ DAC 6: First FTA guidelines published, Deloitte Tax@hand (Paris) 10 March 2020. Access Date: 20 April 2020. <https://www.taxathand.com/article/13113/France/2020/DAC-6-First-FTA-guidelines-published>.

²⁷⁶⁷ DAC 6: First FTA guidelines published, Deloitte Tax@hand (Paris) 10 March 2020. Access Date: 20 April 2020. <https://www.taxathand.com/article/13113/France/2020/DAC-6-First-FTA-guidelines-published>.

²⁷⁶⁸ Prolongement des possibilités de report des cotisations sociales et impôts directs des entreprises pour tout le mois d’avril, Government of France (Paris) 6 April 2020. Access Date: 16 April 2020. <https://www.economie.gouv.fr/prolongement-possibilites-report-cotisations-sociales-impots-directs-entreprises>.

²⁷⁶⁹ Prolongement des possibilités de report des cotisations sociales et impôts directs des entreprises pour tout le mois d’avril, Government of France (Paris) 6 April 2020. Access Date: 16 April 2020. <https://www.economie.gouv.fr/prolongement-possibilites-report-cotisations-sociales-impots-directs-entreprises>.

On 24 June 2020, France and Luxembourg agreed to extend their cross-border worker tax residency accord until 31 August 2020.²⁷⁷⁰ The accord was implemented to avoid double taxation of French cross-border workers affected by the COVID-19 pandemic.²⁷⁷¹

On 16 July 2020, France joined the G20 Finance Ministers and Central Bank Governors' meeting to release a communique that includes a reaffirmation of commitment by members towards building a "modern international tax system," to reaching a "global and consensus-based solution" by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on both pillars.²⁷⁷² The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁷⁷³

On 16 July 2020, the Government of France signed an agreement with Italy clarifying their double taxation tax treaty in regards to cross-border workers affected by the COVID-19 pandemic.²⁷⁷⁴ The agreement states that cross-border workers working at home in their state of residence, during which time they would usually work across the border at their state of employment, will continue to be taxed as cross-border workers in their state of residence as stated under Article 15 paragraph 4 of the tax treaty.²⁷⁷⁵

On 25 August 2020, the Government of France and the Government of Luxembourg agreed to extend the validity of their cross-border worker tax residency accord to 31 December 2020.²⁷⁷⁶

France has taken action to improve national tax systems, including through legislation and proposing or defending minimum tax rates, and has cooperated in the adoption of the new OECD "Unified Approach," but has taken no action in improving international tax systems.

Thus, France receives a score of 0.

Analyst: Qiyu Zhou

²⁷⁷⁰ France, Luxembourg Extend Taxation Accord for Cross-Border Workers, Bloomberg Tax (Luxembourg City) 24 June 2020. Access Date: 1 September 2020. <https://news.bloombergtax.com/daily-tax-report-international/france-luxembourg-extend-taxation-accord-for-cross-border-workers>.

²⁷⁷¹ France, Luxembourg Extend Taxation Accord for Cross-Border Workers, Bloomberg Tax (Luxembourg City) 24 June 2020. Access Date: 1 September 2020. <https://news.bloombergtax.com/daily-tax-report-international/france-luxembourg-extend-taxation-accord-for-cross-border-workers>.

²⁷⁷² G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁷⁷³ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>

²⁷⁷⁴ Interpretive agreement on the tax treatment of border crossings during the emergency Covid-19 with France, Ministry of Finance (Rome) 23 July 2020. Access Date: 31 August 2020. <https://www.finanze.gov.it/export/sites/finanze/it/.content/Documenti/Varie/Accordo-frontalieri-Covid-19-Italia-Francia.pdf>.

²⁷⁷⁵ Interpretive agreement on the tax treatment of border crossings during the emergency Covid-19 with France, Ministry of Finance (Rome) 23 July 2020. Access Date: 31 August 2020. <https://www.finanze.gov.it/export/sites/finanze/it/.content/Documenti/Varie/Accordo-frontalieri-Covid-19-Italia-Francia.pdf>.

²⁷⁷⁶ France, Luxembourg Extend Cross-Border Worker Tax Deal, Tax-News (Brussels) 31 August 2020. Access Date: 1 September 2020. https://www.tax-news.com/news/France_Luxembourg_Extend_CrossBorder_Worker_Tax_Deal____97801.html.

Germany: +1

Germany has fully complied with the commitment “to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development].”

On 9 October 2019, the federal cabinet approved the draft Act Introducing a Reporting Obligation for Cross-Border Tax Arrangements. The new act enables the fiscal administration and lawmakers to identify base erosion and profit shifting (BEPS) practices at an early stage and to close unintended loopholes rapidly.²⁷⁷⁷ The new reporting obligation includes a variety of measures, following the BEPS process, to be implemented by the German government to increase transparency, prevent harmful tax competition, and combat tax fraud and avoidance.²⁷⁷⁸

On 18 November 2019, the German Ministry of Finance set up a new task force to combat tax fraud and tax avoidance.²⁷⁷⁹ This new special unit will detect illicit tax schemes and large-scale tax fraud attempts like the Cum-Ex arrangement, a large tax fraud case in which billions of euros of tax revenue was lost because of the practice of claiming multiple tax refunds on the same security.²⁷⁸⁰

On 9 December 2019, Germany and Singapore amended the 28 June 2004 Agreement for Avoidance of Double Taxation to bring the agreement in line with the principles of BEPS.²⁷⁸¹ The amendments reduce the withholding tax rate charged for cross-border dividends, the withholding tax rate on interest, and updates exchange of information provisions in line with international standards.²⁷⁸²

On 10 December 2019, German Finance Minister Olaf Scholz sent his plans for a new financial transaction tax to ministers from nine other EU member states. The draft sought to levy a tax of 0.2 per cent of the transaction value of purchases of shares in large registered European companies at over EUR1 billion. The proposed financial transaction tax is intended to make financial markets more stable by discouraging excessive risk-taking and to raise tax revenue.²⁷⁸³

On 10 December 2019, the German Ministry of Finance issued a draft bill as part of the implementation of the EU Anti-tax Avoidance Directive (ATAD), which came into force in January 2020.²⁷⁸⁴ The proposed law changes the day-to-day transfer pricing method used in Germany,

²⁷⁷⁷ New reporting obligation will create greater fairness in taxation, Federal Ministry of Finance (Berlin) 9 October 2019. Access Date: 19 December 2019. <https://www.bundesfinanzministerium.de/Content/EN/Pressemitteilungen/2019/2019-10-09-fair-taxation.html>.

²⁷⁷⁸ New reporting obligation will create greater fairness in taxation, Federal Ministry of Finance (Berlin) 9 October 2019. Access Date: 19 December 2019. <https://www.bundesfinanzministerium.de/Content/EN/Pressemitteilungen/2019/2019-10-09-fair-taxation.html>.

²⁷⁷⁹ Germany To Launch Special Anti-Tax Fraud Unit, Tax-News (Sussex) 26 November 2019. Access Date: 19 December 2019. https://www.tax-news.com/news/Germany_To_Launch_Special_AntiTax_Fraud_Unit____97426.html.

²⁷⁸⁰ Task force to combat tax fraud and tax avoidance: frequently asked questions, Federal Ministry of Finance (Berlin) 21 November 2019. Access Date: 19 December 2019. <https://www.bundesfinanzministerium.de/Content/EN/FAQ/faq-tax-fraud-tax-avoidance.html>.

²⁷⁸¹ Singapore, Germany Add BEPS to DTA, Tax-News (Sussex) 10 December 2019. Access Date: 19 December 2019. https://www.tax-news.com/news/Singapore_Germany_Add_BEPS_Amendments_To_DTA____97449.html.

²⁷⁸² Singapore, Germany Add BEPS to DTA, Tax-News (Sussex) 10 December 2019. Access Date: 19 December 2019. https://www.tax-news.com/news/Singapore_Germany_Add_BEPS_Amendments_To_DTA____97449.html.

²⁷⁸³ Germany's Plans for a Financial Transaction Tax, Tax Foundation (Washington) 16 December 2019. Access Date: 19 December 2019. <https://www.mof.gov.sg/policies/tax-policies/international-tax/Press-Releases-and-Announcements-on-Singapores-bilateral-tax-treaties/singapore-and-germany-sign-protocol-amending-the-agreement-for-avoidance-of-double-taxation>.

²⁷⁸⁴ Draft German tax law has big implications for transfer pricing, Multinational Group Tax & Transfer Pricing News (Washington) 6 January 2019. Access Date: 10 April 2020. <https://mnetax.com/draft-german-tax-law-has-big-implications-for-transfer-pricing-37290>.

aligning it with the OECD transfer pricing guidelines for multinational enterprises and tax administrations.²⁷⁸⁵

On 23 January 2020, the German Ministry of Finance published a consultation agreement between the competent authorities of Germany and the Kingdom of the Netherlands on the implementation of the Mutual Agreement Procedure (MAP) under the 2012 Germany-Netherlands Double Taxation Agreement (DTA).²⁷⁸⁶ The consultation agreement aims to seek specific solutions to avoid double taxation between two countries.²⁷⁸⁷

On 30 January 2020, the OECD/G20 Inclusive Framework on BEPS, of which Germany is a member, released a statement on the OECD's Two-Pillar Approach.²⁷⁸⁸ The statement includes an affirmation of commitment by members to reach an agreement on a consensus-based solution and an outline of the architecture of a Unified Approach on Pillar One.²⁷⁸⁹

On 3 April 2020, the German Ministry of Finance signed a mutual agreement for cross-border worker taxation with Luxembourg under the 2012 Double Taxation Agreement due to the coronavirus pandemic.²⁷⁹⁰

On 16 July 2020, Germany joined the G20 Finance Ministers and Central Bank Governors' meeting to release a communique that includes a reaffirmation of commitment by members towards building a "globally fair, sustainable, and modern international tax system," to reaching a "global and consensus-based solution" by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on both pillars.²⁷⁹¹ The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁷⁹²

Germany has taken actions to improve national tax systems and international tax systems and has cooperated in the adoption of the new OECD "Unified Approach."

²⁷⁸⁵ Germany publishes draft ATAD implementation law, EY Global (London) 12 December 2019. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191220uzb.htm.

²⁷⁸⁶ Germany MOF Announces Consultation Agreement MAP Under DTA with Netherlands, Bloomberg Tax (Arlington) 28 January 2020. Access Date: 12 April 2020. <https://news.bloombergtax.com/daily-tax-report-international/germany-mof-announces-consultation-agreement-on-map-under-dta-with-netherlands>.

²⁷⁸⁷ Germany Publishes Consultation Agreement on MAP with the Netherlands on DTA, TPA Global (Amsterdam) 31 January 2020. Access Date: 12 April 2020. <http://www.transferpricingassociates.com/nieuws/2020-01-31/germany-publishes-consultation-agreement-on-map-with-the-netherlands-on-dta>.

²⁷⁸⁸ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁷⁸⁹ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁷⁹⁰ Germany MOF Announces Mutual Agreement for Cross-Border Worker Taxation With Luxembourg Due to Coronavirus, Bloomberg Tax (Arlington) 9 April 2020. Access Date: 12 April 2020. <https://news.bloombergtax.com/daily-tax-report-international/germany-mof-announces-mutual-agreement-for-cross-border-worker-taxation-with-luxembourg-due-to-coronavirus>.

²⁷⁹¹ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%20C3%A9%20-%20July%202020.pdf>.

²⁷⁹² G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%20C3%A9%20-%20July%202020.pdf>.

Thus, Germany receives a score of +1.

Analyst: Gongjun (Katie) Gao

Italy: 0

Italy has partially complied with the commitment “to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development].”

On 16 December 2019 the Italian upper chamber approved the Budget Law 2020, which was sent to the Lower Chamber for approval.²⁷⁹³ On 27 December 2019 Parliament approved the 2020 Budget Law.²⁷⁹⁴ The law includes an amendment to the digital services tax, which was introduced by the Budget Law 2019 but had not been implemented.²⁷⁹⁵ The law stipulates that a three per cent tax will be imposed on certain business-to-consumer and business-to-business digital services.²⁷⁹⁶ It also stipulates increased measures to fight tax evasion through higher prison sentences, sanctions for retailers who do not accept credit cards, and stronger restriction on the use of cash in transactions.²⁷⁹⁷ The law came into effect on 1 January 2020.²⁷⁹⁸

On 30 January 2020, the OECD/G20 Inclusive Framework on BEPS, of which Italy is a member, released a statement on the OECD’s Two-Pillar Approach.²⁷⁹⁹ The statement includes an affirmation of commitment by members to reach an agreement on a consensus-based solution and an outline of the architecture of a Unified Approach on Pillar One.²⁸⁰⁰

On 16 July 2020, Italy joined the G20 Finance Ministers and Central Bank Governors’ meeting to release a communique that includes a reaffirmation of commitment by members towards building a “modern international tax system,” to reaching a “global and consensus-based solution” by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on both

²⁷⁹³ Italy: Digital services tax, changes made during legislative process, KPMG (Amstelveen) 19 December 2019. Access Date: 20 December 2019. <https://home.kpmg/us/en/home/insights/2019/12/tnf-italy-digital-services-tax-changes-made-during-legislative-process.html>.

²⁷⁹⁴ The Latest on BEPS and Beyond – January 2020, Ernst and Young (New York) 21 January 2020. Access Date: 11 April 2020. https://www.ey.com/en_gl/beps-tracker/the-latest-on-beps-and-beyond---january-2020.

²⁷⁹⁵ Italy: Digital services tax proposed to apply beginning 1 January 2020, KPMG (Amstelveen) 17 October 2019. Access Date: 20 December 2019. <https://home.kpmg/us/en/home/insights/2019/10/tnf-italy-digital-services-tax-apply-beginning-1-january-2020.html>.

²⁷⁹⁶ Italy: Digital services tax proposed to apply beginning 1 January 2020, KPMG (Amstelveen) 17 October 2019. Access Date: 20 December 2019. <https://home.kpmg/us/en/home/insights/2019/10/tnf-italy-digital-services-tax-apply-beginning-1-january-2020.html>.

²⁷⁹⁷ Factbox: Key tax and spending measures in Italy's 2020 budget, Reuters (Rome) 4 November 2019. Access Date: 20 December 2019. <https://www.reuters.com/article/us-italy-budget-factbox/factbox-key-tax-and-spending-measures-in-italys-2020-budget-idUSKBN1XE1M1>.

²⁷⁹⁸ The Latest on BEPS and Beyond – January 2020, Ernst and Young (New York) 21 January 2020. Access Date: 11 April 2020. https://www.ey.com/en_gl/beps-tracker/the-latest-on-beps-and-beyond---january-2020.

²⁷⁹⁹ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁸⁰⁰ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

pillars.²⁸⁰¹ The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁸⁰²

On 24 June 2020, the Government of Italy signed an agreement with Austria clarifying their double taxation tax treaty in regards to cross-border workers affected by the COVID-19 pandemic.²⁸⁰³ The agreement states that cross-border workers working at home in their state of residence, during which time they would usually work across the border at their state of employment, will continue to be taxed as cross-border workers in their state of residence as stated under Article 15 paragraph 4 of the tax treaty.²⁸⁰⁴

On 23 July 2020, the Government of Italy signed an agreement with France clarifying their double taxation tax treaty in regards to cross-border workers affected by the COVID-19 pandemic.²⁸⁰⁵ The agreement states that cross-border workers working at home in their state of residence, during which time they would usually work across the border at their state of employment, will continue to be taxed as cross-border workers in their state of residence as stated under Article 15 paragraph 4 of the tax treaty.²⁸⁰⁶

Italy has taken actions to improve national tax systems and cooperate in the adoption of the new OECD “Unified Approach” but has taken no action towards improving international tax systems.²⁸⁰⁷

Thus, Italy receives a score of 0.

Analyst: Sarah Howe

Japan: 0

Japan has partially complied with the commitment “to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development].”

²⁸⁰¹ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁸⁰² G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁸⁰³ Interpretive agreement on the tax treatment of border crossings during the emergency Covid-19 with Austria, Ministry of Finance (Rome) 24 June 2020. Access Date: 31 August 2020. <https://www.finanze.gov.it/export/sites/finanze/it/.content/Documenti/Varie/ACCORDO-ITALIA-AUSTRIA-FRONTALIERI-Covid-19.pdf>.

²⁸⁰⁴ Interpretive agreement on the tax treatment of border crossings during the emergency Covid-19 with Austria, Ministry of Finance (Rome) 24 June 2020. Access Date: 31 August 2020. <https://www.finanze.gov.it/export/sites/finanze/it/.content/Documenti/Varie/ACCORDO-ITALIA-AUSTRIA-FRONTALIERI-Covid-19.pdf>.

²⁸⁰⁵ Interpretive agreement on the tax treatment of border crossings during the emergency Covid-19 with France, Ministry of Finance (Rome) 23 July 2020. Access Date: 31 August 2020. <https://www.finanze.gov.it/export/sites/finanze/it/.content/Documenti/Varie/Accordo-frontalieri-Covid-19-Italia-Francia.pdf>.

²⁸⁰⁶ Interpretive agreement on the tax treatment of border crossings during the emergency Covid-19 with France, Ministry of Finance (Rome) 23 July 2020. Access Date: 31 August 2020. <https://www.finanze.gov.it/export/sites/finanze/it/.content/Documenti/Varie/Accordo-frontalieri-Covid-19-Italia-Francia.pdf>.

²⁸⁰⁷ Non-compliance was determined after searching news.google.com, factiva.com, theguardian.com, bloomberg.com, and reuters.com, and mef.gov.it.

On 30 August 2019, the Governments of Japan and the United States exchanged instruments of ratification for the entry into force of the Protocol Amending Tax Convention for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income.²⁸⁰⁸

On 10 September 2019, the Governments of Japan and Uzbekistan initiated the first round of negotiations for the amendment of the current tax convention in Tokyo.²⁸⁰⁹

On 13 September 2019, the Governments of Japan and Uruguay signed a tax convention clarifying the scope of taxable income in the two countries so as to eliminate double taxation arising between the two countries and prevent international tax evasion and avoidance.²⁸¹⁰

On 20 September 2019, the Governments of Japan and Uzbekistan agreed in principle to implement a new tax convention replacing their existing convention.²⁸¹¹ The new convention seeks to reinforce and introduce provisions for clarifying the scope of taxation in the two countries.²⁸¹² On 19 December 2019, the two governments signed the new convention to eliminate double taxation and prevent international tax evasion and tax avoidance.²⁸¹³

On 1 October 2019, the Governments of Japan and Morocco agreed in principle to implement a tax convention between the two countries to eliminate international double taxation and prevent tax evasion and avoidance.²⁸¹⁴ On 8 January 2020, the two governments signed the convention to eliminate double taxation and prevent international tax evasion and tax avoidance.²⁸¹⁵ This is the first tax convention between Japan and Morocco and aims to enhance economic relations and mutual investments between the two countries.²⁸¹⁶

On 18 November 2019, the Governments of Japan and Peru signed a tax convention to eliminate double taxation and prevent international tax evasion and tax avoidance.²⁸¹⁷ The convention covers business profits, investment income, and gains from company shares, and contains provisions to

²⁸⁰⁸ Protocol Amending Tax Convention with the United States Entered into Force, Ministry of Finance (Tokyo) 30 August 2019. Access Date: 19 December 2019.

https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20190830usa.htm.

²⁸⁰⁹ Negotiations for Tax Convention with Uzbekistan will be Initiated, Ministry of Finance (Tokyo) 9 September 2019. Access Date: 19 December 2019.

https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/190909uzb.htm.

²⁸¹⁰ Tax Convention with Uruguay was Signed, Ministry of Finance (Tokyo) 17 September 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20190917urg.htm.

²⁸¹¹ New Tax Convention with Uzbekistan Agreed in Principle, Ministry of Finance (Tokyo) 20 September 2019. Access Date: 19 December 2019.

https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20190920uzb.htm.

²⁸¹² New Tax Convention with Uzbekistan Agreed in Principle, Ministry of Finance (Tokyo) 20 September 2019. Access Date: 19 December 2019.

https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20190920uzb.htm.

²⁸¹³ New Tax Convention with Uzbekistan was Signed, Ministry of Finance (Tokyo) 20 December 2019. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191220uzb.htm.

²⁸¹⁴ Tax Convention with Morocco Agreed in Principle, Ministry of Finance (Tokyo) 1 October 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191001mor.htm

²⁸¹⁵ Tax Convention with Morocco was Signed, Ministry of Finance (Tokyo) 9 January 2020. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200109mor.htm.

²⁸¹⁶ Tax Convention with Morocco was Signed, Ministry of Finance (Tokyo) 9 January 2020. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200109mor.htm.

²⁸¹⁷ Tax Convention with Peru was Signed, Ministry of Finance (Tokyo) 19 November 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191119per.htm.

prevent abuse of the convention and promote information exchange and mutual assistance in enforcement.²⁸¹⁸

On 28 November 2019, the Governments of Japan and Ecuador exchanged diplomatic notes regarding the tax convention between them, which will come into force on 28 December 2019 and cover taxes levied on or after 1 January 2020.²⁸¹⁹ The convention covers business profits and investment income.²⁸²⁰ It contains provisions to prevent abuse of the convention, to enable information exchange and mutual assistance in enforcement, and to establish a procedure of mutual agreement to address taxation contrary to the convention.²⁸²¹

On 6 December 2019, the Governments of Japan and Serbia agreed in principle to implement a tax convention between the two countries to eliminate international double taxation and prevent tax evasion and avoidance.²⁸²² It is expected that provisions of the convention will clarify the scope of taxation in the two countries.²⁸²³

On 12 December 2019, the Governments of Japan and Jamaica signed a tax convention to eliminate double taxation and prevent international tax evasion and tax avoidance.²⁸²⁴ The convention covers business profits and investment income.²⁸²⁵ It contains provisions to prevent abuse of the convention, to enable information exchange and mutual assistance in enforcement, and to establish a procedure of mutual agreement or arbitration to address taxation contrary to the convention.²⁸²⁶

On 29 January 2020, the Government of Japan announced new measures to prevent base erosion and profit shifting (BEPS) under its tax convention with Saudi Arabia, aligning with the framework of the OECD.²⁸²⁷ The two countries will add their tax treaty to the list of existing treaties covered by the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI).²⁸²⁸

²⁸¹⁸ Key Points of Tax Convention with Peru, Ministry of Finance (Tokyo) 19 November 2019. Access Date: 1 May 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191119per_pt.htm.

²⁸¹⁹ Tax Convention with Ecuador will Enter into Force, Ministry of Finance (Tokyo) 29 November 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191129ecu.htm.

²⁸²⁰ Key Points of Tax Convention with Ecuador, Ministry of Finance (Tokyo) 16 January 2019. Access Date: 1 May 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20190116ec_pt.htm.

²⁸²¹ Key Points of Tax Convention with Ecuador, Ministry of Finance (Tokyo) 16 January 2019. Access Date: 1 May 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20190116ec_pt.htm.

²⁸²² Tax Convention with Serbia Agreed in Principle, Ministry of Finance (Tokyo) 6 December 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191206ser.htm.

²⁸²³ Tax Convention with Serbia Agreed in Principle, Ministry of Finance (Tokyo) 6 December 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191206ser.htm.

²⁸²⁴ Tax Convention with Jamaica was Signed, Ministry of Finance (Tokyo) 12 December 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191212jam.htm.

²⁸²⁵ Key Points of Tax Convention with Jamaica, Ministry of Finance (Tokyo) 12 December 2019. Access Date: 1 May 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191212jam_pt.htm.

²⁸²⁶ Key Points of Tax Convention with Jamaica, Ministry of Finance (Tokyo) 12 December 2019. Access Date: 1 May 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20191212jam_pt.htm.

²⁸²⁷ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Saudi Arabia, Ministry of Finance (Tokyo) 7 February 2020. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200207mli.htm.

²⁸²⁸ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Saudi Arabia, Ministry of Finance (Tokyo) 7 February 2020. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200207mli.htm.

On 30 January 2020, the OECD/G20 Inclusive Framework on BEPS, of which Japan is a member, released a statement on the OECD's Two-Pillar Approach.²⁸²⁹ The statement includes an affirmation of commitment by members to reach an agreement on a consensus-based solution and an outline of the architecture of a Unified Approach on Pillar One.²⁸³⁰

On 14 February 2020, the Government of Japan moved to apply the MLI to the existing tax treaty between Japan and Qatar to prevent BEPS, with changes taking effect by 1 April 2020.²⁸³¹

On 6 March 2020, the Government of Japan announced new measures to prevent BEPS under its tax convention with Portugal, aligning with the framework of the OECD.²⁸³² The two countries will add their tax treaty to the list of existing treaties covered by the MLI.²⁸³³

On 5 June 2020, the Japanese government announced the application of the MLI to an existing tax treaty between Japan and the Czech Republic.²⁸³⁴ The new measures to prevent BEPS are to take effect by 1 September 2020.²⁸³⁵

On 5 June 2020, the Japanese government announced the application of the MLI to an existing tax treaty between Japan and Korea.²⁸³⁶ The new measures to prevent BEPS are to take effect by 1 September 2020.²⁸³⁷

On 3 July 2020, Japan announced new measures to prevent BEPS under its tax convention with Kazakhstan, aligning with the framework of the OECD.²⁸³⁸ The two countries will add their tax treaty to the list of existing treaties covered by the MLI.²⁸³⁹

²⁸²⁹ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁸³⁰ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁸³¹ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Qatar, Ministry of Finance (Tokyo) 21 February 2020. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200221mli.htm.

²⁸³² Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Portugal, Ministry of Finance (Tokyo) 6 March 2020. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200306mli.htm.

²⁸³³ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Portugal, Ministry of Finance (Tokyo) 6 March 2020. Access Date: 10 April 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200306mli.htm.

²⁸³⁴ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Czech Republic and Korea, Ministry of Finance (Tokyo) 5 June 2020. Access Date: 30 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200605mli.htm.

²⁸³⁵ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Czech Republic and Korea, Ministry of Finance (Tokyo) 5 June 2020. Access Date: 30 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200605mli.htm.

²⁸³⁶ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Czech Republic and Korea, Ministry of Finance (Tokyo) 5 June 2020. Access Date: 30 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200605mli.htm.

²⁸³⁷ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Czech Republic and Korea, Ministry of Finance (Tokyo) 5 June 2020. Access Date: 30 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200605mli.htm.

On 16 July 2020, Japan joined the G20 Finance Ministers and Central Bank Governors' meeting to release a communique that includes a reaffirmation of commitment by members towards building a "modern international tax system," to reaching a "global and consensus-based solution" by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on both pillars.²⁸⁴⁰ The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁸⁴¹

On 21 July 2020, Japan and Serbia signed a tax convention to eliminate double taxation and prevent international tax evasion and avoidance.²⁸⁴² The convention covers business profits and investment income, and contains provisions to prevent abuse of the convention, to introduce information exchange, and to establish a procedure of mutual agreement to address taxation contrary to the convention.²⁸⁴³ This is the first tax convention between Japan and Serbia and is intended to promote economic relations and mutual investments between the two countries.²⁸⁴⁴

On 22 July 2020, the Government of Japan moved to apply the MLI to the existing tax treaty between Japan and Oman to prevent BEPS, with changes taking effect by 1 November 2020.²⁸⁴⁵

On 17 August 2020, Japan announced that its tax convention with Jamaica to eliminate double taxation and prevent international tax evasion and avoidance has acquired the mutual notification necessary to enter into force, which it will do so on 16 September 2020.²⁸⁴⁶

Japan has taken actions to improve international tax systems and cooperate in the adoption of the new OECD "Unified Approach" but has taken no action toward improving national tax systems.²⁸⁴⁷

Thus, Japan receives a score of 0.

Analyst: Gongjun (Katie) Gao

²⁸³⁸ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Kazakhstan, Ministry of Finance (Tokyo) 3 July 2020. Access Date: 29 August 2020.

https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200703mli.htm.

²⁸³⁹ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Kazakhstan, Ministry of Finance (Tokyo) 3 July 2020. Access Date: 29 August 2020.

https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200703mli.htm.

²⁸⁴⁰ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁸⁴¹ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁸⁴² Tax Convention with Serbia was Signed, Ministry of Finance (Tokyo) 22 July 2020. Access Date: 30 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200722ser.html.

²⁸⁴³ Tax Convention with Serbia was Signed, Ministry of Finance (Tokyo) 22 July 2020. Access Date: 30 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200722ser.html.

²⁸⁴⁴ Tax Convention with Serbia was Signed, Ministry of Finance (Tokyo) 22 July 2020. Access Date: 30 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200722ser.html.

²⁸⁴⁵ Tax Treaties Covered by the Convention to Implement Measures to Prevent BEPS will be Increased: Oman, Ministry of Finance (Tokyo) 27 July 2020. Access Date: 30 August 2020.

https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200727mli.htm.

²⁸⁴⁶ Tax Convention with Jamaica will Enter into Force, Ministry of Finance (Tokyo) 18 August 2020. Access Date: 31 August 2020. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20200818Jam.htm.

²⁸⁴⁷ Non-compliance was determined after searching news.google.com, factiva.com, theguardian.com, bloomberg.com, and reuters.com.

United Kingdom: +1

The United Kingdom has fully complied with the commitment “to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development].”

On 1 October 2019, the United Kingdom signed the UK/Gibraltar Double Taxation Agreement, which entered into force on 24 March 2020.²⁸⁴⁸ The agreement covers UK corporation taxes on payments made on or after 1 April 2020, UK income and capital gains taxes on or after 6 April 2020, both countries’ taxes withheld at the sources on or after 1 May 2020, and Gibraltar income and corporation taxes on or after 1 July 2020.²⁸⁴⁹

On 2 October 2019, an amending protocol to the UK/Cyprus Double Taxation Agreement entered into force.²⁸⁵⁰ The agreement covers taxes withheld at the source starting 1 January 2019 and covers income tax starting 6 April 2019.²⁸⁵¹

On 21 October 2019, the 2016 United Kingdom–United Arab Emirates Double Taxation Convention, which is in force, was modified by Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI).²⁸⁵² The MLI is a multilateral convention intended to simplify the process of amending bilateral tax treaties in accordance with the principles of base erosion and profit shifting and had been ratified by 85 jurisdictions at the time.²⁸⁵³

On 5 November 2019, the 1967 Luxembourg-UK Double Taxation Convention, which is in force, was modified by the MLI.²⁸⁵⁴ The modifications cover both country’s taxes withheld at the sources on amounts paid or credited to non-residents on or after 1 January 2020, UK corporation taxes starting 1 April 2020, UK income and capital gains taxes starting 6 April 2020, and all other taxes levied by Luxembourg for taxable periods beginning on or after 1 February 2020.²⁸⁵⁵

On 15 November 2019, the 2004 UK-Georgia Double Taxation Agreement, the 1978 Canada-UK Double Taxation Convention, and the 1993 India-UK Double Taxation Convention were modified by the MLI.^{2856,2857,2858} On the UK side, the modifications cover taxes withheld at the sources on

²⁸⁴⁸ 2019 Gibraltar-UK Double Taxation Agreement, UK Government (London) 22 October 2019. Access Date: 21 December 2019.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/841182/2019_Gibraltar-UK_Double_Taxation_Agreement___not_in_force.pdf.

²⁸⁴⁹ 2019 Gibraltar-UK Double Taxation Agreement, UK Government (London) 8 April 2020. Access Date: 1 May 2019. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/878661/UK-Gibraltar_in-force_April_2020.pdf.

²⁸⁵⁰ Cyprus: Tax Treaties, UK Government (London) 21 October 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/cyprus-tax-treaties>.

²⁸⁵¹ Protocol to the UK/Cyprus Double Taxation Agreement, UK Government (London) 21 October 2019. Access Date: 21 December 2019. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/839991/in_force.pdf.

²⁸⁵² United Arab Emirates: Tax Treaties, UK Government (London) 21 October 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/united-arab-emirates-tax-treaties#history>.

²⁸⁵³ Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting coming into force in Canada, Ernst and Young LLC (Ottawa) 25 September 2019. Access Date: 20 December 2019. https://assets.ey.com/content/dam/ey-sites/ey-com/en_ca/topics/tax/tax-alerts/2019/ey-taxalert2019no40.pdf.

²⁸⁵⁴ Luxembourg: Tax Treaties, UK Government (London) 5 November 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/luxembourg-tax-treaties#history>.

²⁸⁵⁵ Luxembourg: Tax Treaties, UK Government (London) 5 November 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/luxembourg-tax-treaties#history>.

²⁸⁵⁶ Georgia: Tax Treaties, UK Government (London) 15 November 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/georgia-tax-treaties>.

amounts paid or credited to non-residents on or after 1 January 2020, UK corporation taxes starting 1 April 2020, and UK income and capital gains taxes starting 6 April 2020.^{2859,2860,2861}

On 4 December 2019, Prime Minister Boris Johnson stated that he would press ahead with the planned April 2020 introduction of a two per cent digital services tax despite the backlash French President Emmanuel Macron has received from U.S. President Donald Trump over France's similar tax.²⁸⁶²

On 16 December 2019, the 2016 Colombia-UK Double Taxation Convention came into force.²⁸⁶³ The convention takes effect in the UK on taxes that are withheld at the source on 1 January 2020, on corporation tax on 1 April 2020, and on income and capital gains taxes on 6 April 2020.²⁸⁶⁴

On 6 January 2020, the 2008 Netherlands-UK Double Taxation Convention was modified by the MLI.²⁸⁶⁵ The modifications cover taxes levied by the Netherlands starting 1 January 2020, UK withholding taxes starting 1 January 2020, UK corporation taxes starting 1 April 2020, and UK income and capital gains taxes starting 6 April 2020.²⁸⁶⁶

On 10 January 2020, the 1987 Belgium-UK Double Taxation Convention was modified by the MLI.²⁸⁶⁷ The modifications cover taxes levied by Belgium starting 1 April 2020, UK withholding taxes starting 1 January 2020, UK corporation taxes starting 1 April 2020, and UK income and capital gains taxes starting 6 April 2020.²⁸⁶⁸

On 23 January 2020, the United Kingdom undertook a global day of action in conjunction with Canada, the United States, Australia, and the Netherlands to investigate an international financial institution suspected of facilitating money laundering and tax evasion.²⁸⁶⁹ The coordinated day of action involved interviews and the use of subpoenas and search warrants, and is expected to lead to

²⁸⁵⁷ Canada: Tax Treaties, UK Government (London) 15 November 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/canada-tax-treaties>.

²⁸⁵⁸ India: Tax Treaties, UK Government (London) 15 November 2019. Access Date: 22 December 2019. <https://www.gov.uk/government/publications/india-tax-treaties#history>.

²⁸⁵⁹ Georgia: Tax Treaties, UK Government (London) 15 November 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/georgia-tax-treaties>.

²⁸⁶⁰ Canada: Tax Treaties, UK Government (London) 15 November 2019. Access Date: 21 December 2019. <https://www.gov.uk/government/publications/canada-tax-treaties>.

²⁸⁶¹ India: Tax Treaties, UK Government (London) 15 November 2019. Access Date: 22 December 2019. <https://www.gov.uk/government/publications/india-tax-treaties#history>.

²⁸⁶² Boris Johnson sticks with UK digital tax plan despite the risk of US tariffs, CNN (London) 4 December 2019. Access Date: 3 January 2020. <https://www.cnn.com/2019/12/04/tech/boris-johnson-digital-tax-trump/index.html>.

²⁸⁶³ Colombia: Tax Treaties, UK Government (London) 18 December 2019. Access Date: 22 December 2019. <https://www.gov.uk/government/publications/colombia-tax-treaties>.

²⁸⁶⁴ Colombia: Tax Treaties, UK Government (London) 18 December 2019. Access Date: 22 December 2019. <https://www.gov.uk/government/publications/colombia-tax-treaties>.

²⁸⁶⁵ Netherlands: Tax Treaties, UK Government (London) 6 January 2020. Access Date: 12 April 2020. <https://www.gov.uk/government/publications/netherlands-tax-treaties>.

²⁸⁶⁶ Netherlands: Tax Treaties, UK Government (London) 6 January 2020. Access Date: 12 April 2020. <https://www.gov.uk/government/publications/netherlands-tax-treaties>.

²⁸⁶⁷ Belgium: Tax Treaties, UK Government (London) 10 January 2020. Access Date: 12 April 2020. <https://www.gov.uk/government/publications/belgium-tax-treaties>.

²⁸⁶⁸ Belgium: Tax Treaties, UK Government (London) 10 January 2020. Access Date: 12 April 2020. <https://www.gov.uk/government/publications/belgium-tax-treaties>.

²⁸⁶⁹ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

criminal, civil, and regulatory action in each participating country.²⁸⁷⁰ This was the first major operation of the Joint Chiefs of Global Tax Enforcement (J5), an organization of tax enforcement leaders from each of the five participating countries, formed to combat tax crime and money laundering.²⁸⁷¹

On 30 January 2020, the OECD/G20 Inclusive Framework on BEPS [Base Erosion and Profit Shifting], of which the UK is a member, released a statement on the OECD's Two-Pillar Approach.²⁸⁷² The statement includes an affirmation of commitment by members to reach an agreement on a consensus-based solution and an outline of the architecture of a Unified Approach on Pillar One.²⁸⁷³

On 11 March 2020, Her Majesty's Revenue and Customs published a policy paper on the Digital Services Tax.²⁸⁷⁴ It announced that the government of the United Kingdom will introduce a two per cent tax on revenue made from search engines, social media services, and online marketplaces that derive value from users in the country.²⁸⁷⁵ The tax came into force on 1 April 2020.²⁸⁷⁶

On 16 July 2020, the United Kingdom joined the G20 Finance Ministers and Central Bank Governors' meeting to release a communique that includes a reaffirmation of commitment by members towards building a "modern international tax system," to reaching a "global and consensus-based solution" by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on both pillars.²⁸⁷⁷ The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁸⁷⁸

²⁸⁷⁰ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

²⁸⁷¹ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

²⁸⁷² Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁸⁷³ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁸⁷⁴ Policy Paper: Digital Services Tax, UK Government (London) 11 March 2020. Access Date: 12 April 2020. <https://www.gov.uk/government/publications/introduction-of-the-digital-services-tax/digital-services-tax>.

²⁸⁷⁵ Policy Paper: Digital Services Tax, UK Government (London) 11 March 2020. Access Date: 12 April 2020. <https://www.gov.uk/government/publications/introduction-of-the-digital-services-tax/digital-services-tax>.

²⁸⁷⁶ Policy Paper: Digital Services Tax, UK Government (London) 11 March 2020. Access Date: 12 April 2020. <https://www.gov.uk/government/publications/introduction-of-the-digital-services-tax/digital-services-tax>.

²⁸⁷⁷ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁸⁷⁸ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

On 20 July 2020, Her Majesty's Revenue and Customs announced changes to the value-added tax (VAT) treatment of imported goods from outside the United Kingdom.²⁸⁷⁹ Under the new policy, the collection of VAT for imports of goods in consignments GBP135 and under will be shifted from the point of importation to the point of sale.²⁸⁸⁰ The policy, effective from 1 January 2021, ensures that goods from EU and non-EU countries are treated in the same way.²⁸⁸¹

The United Kingdom has taken actions to improve national and international tax systems and cooperate in the adoption of the new OECD "Unified Approach."

Thus, the United Kingdom receives a score of +1.

Analyst: Wayne George

United States: -1

The United States has not complied with the commitment "to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development]."

On 30 August 2019, the Governments of Japan and the United States exchanged instruments of ratification for the entry into force of the Protocol Amending Tax Convention for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income.²⁸⁸²

On 30 October 2019, the Cypriot Tax Department announced that it was negotiating a Competent Authority Agreement for the exchange of Country by Country reports with the United States.²⁸⁸³ Country by Country reporting involves all large multinational enterprises being required to prepare a country by country report with aggregate data on the global allocation of income, profit, taxes paid, and economic activity among the tax jurisdiction which it operates.²⁸⁸⁴

On 31 October 2019, the United States Internal Revenue Service (IRS) added Singapore to the list of countries with which the United States was in negotiations for a Competent Authority Agreement for

²⁸⁷⁹ Policy Paper: Changes to VAT treatment of overseas goods sold to customers from 1 January 2021, UK Government (London) 20 July 2020. Access Date: 30 August 2020. <https://www.gov.uk/government/publications/changes-to-vat-treatment-of-overseas-goods-sold-to-customers-from-1-january-2021/changes-to-vat-treatment-of-overseas-goods-sold-to-customers-from-1-january-2021>.

²⁸⁸⁰ Policy Paper: Changes to VAT treatment of overseas goods sold to customers from 1 January 2021, UK Government (London) 20 July 2020. Access Date: 30 August 2020. <https://www.gov.uk/government/publications/changes-to-vat-treatment-of-overseas-goods-sold-to-customers-from-1-january-2021/changes-to-vat-treatment-of-overseas-goods-sold-to-customers-from-1-january-2021>.

²⁸⁸¹ Policy Paper: Changes to VAT treatment of overseas goods sold to customers from 1 January 2021, UK Government (London) 20 July 2020. Access Date: 30 August 2020. <https://www.gov.uk/government/publications/changes-to-vat-treatment-of-overseas-goods-sold-to-customers-from-1-january-2021/changes-to-vat-treatment-of-overseas-goods-sold-to-customers-from-1-january-2021>.

²⁸⁸² Protocol Amending Tax Convention with the United States Entered into Force, Ministry of Finance (Tokyo) 30 August 2019. Access Date: 19 December 2019. https://www.mof.go.jp/english/tax_policy/tax_conventions/press_release/20190830usa.htm.

²⁸⁸³ Cyprus issues announcement regarding bilateral Competent Authority Agreement with the United States, Ernst and Young (Nicosia) 8 November 2019. Access Date: 20 December 2019. <https://globaltaxnews.ey.com/news/2019-6397-cyprus-issues-announcement-regarding-bilateral-competent-authority-agreement-with-the-united-states>.

²⁸⁸⁴ Action 13: Country by Country Reporting, Organization for Economic Co-operation and Development (Paris) No publication date. Access Date: 23 December 2019. <https://www.oecd.org/tax/beps/beps-actions/action13/>.

automatic Country by Country reports.²⁸⁸⁵ The IRS is in the process of negotiating Competent Authority Agreements with eight other countries.²⁸⁸⁶

On 2 December 2019, the Office of the United States Trade Representative released a Section 301 Investigation regarding France's digital services tax (DST).²⁸⁸⁷ It proposed to place tariffs on French goods such as champagne, handbags, and cheese in retaliation for the DST, arguing that it unfairly targets technology companies from the United States.²⁸⁸⁸

On 3 December 2019, Secretary of the Treasury Steve Mnuchin announced that the United States no longer supported key elements of the OECD's compromise proposal to overhaul the rules for allocating the profits of multinationals for tax purposes and related issues of countries' taxing rights in the context of the "Unified Approach."²⁸⁸⁹ Rather, Mnuchin proposed creating a "safe-harbor regime" in a letter to OECD Secretary General Ángel Gurría.²⁸⁹⁰

On 21 January 2020, the United States Senate Finance Committee announced that the United States and France had reached a compromise on France's proposed Digital Services Tax (DST).²⁸⁹¹ France agreed to postpone the implementation of the DST while the United States agreed to postpone the tariff retaliation that it had threatened on 2 December 2019.²⁸⁹²

On 23 January 2020, the United States undertook a global day of action in conjunction with Canada, the United Kingdom, Australia, and the Netherlands to investigate an international financial institution suspected of facilitating money laundering and tax evasion.²⁸⁹³ The coordinated day of action involved interviews and the use of subpoenas and search warrants, and is expected to lead to criminal, civil, and regulatory action in each participating country.²⁸⁹⁴ This was the first major operation of the Joint Chiefs of Global Tax Enforcement (J5), an organization of tax enforcement

²⁸⁸⁵ The Latest on BEPS and Beyond, Ernst and Young (New York) 19 November 2019. Access Date: 20 December 2019. <https://www.ey.com/gl/en/services/tax/international-tax/alert--the-latest-on-beps-and-beyond---november-2019>.

²⁸⁸⁶ Country by Country Reporting Jurisdiction Status Table, Internal Revenue Service (Washington) 5 December 2019. Access Date: 20 December 2019. <https://www.irs.gov/businesses/country-by-country-reporting-jurisdiction-status-table>.

²⁸⁸⁷ US vows 100% tariff on French Champagne, cheese, handbags over digital tax, CNBC (Englewood Cliffs) 2 December 2019. Access Date: 3 December 2019. <https://www.cnbc.com/2019/12/03/us-vows-100percent-tariffs-on-french-champagne-cheese-over-digital-tax.html>.

²⁸⁸⁸ US vows 100% tariff on French Champagne, cheese, handbags over digital tax, CNBC (Englewood Cliffs) 2 December 2019. Access Date: 3 December 2019. <https://www.cnbc.com/2019/12/03/us-vows-100percent-tariffs-on-french-champagne-cheese-over-digital-tax.html>.

²⁸⁸⁹ Treasury Secretary Mnuchin warns of new global taxes, opposes digital service duty, CNBC (Englewood Cliffs) 4 December 2019. Access Date: 20 December 2019. <https://www.cnbc.com/2019/12/04/treasurys-mnuchin-warns-of-global-taxes-opposes-new-digital-duties.html>.

²⁸⁹⁰ Treasury Letter OECD Digital Services Tax, KPMG (Washington) 3 December 2019. Access Date: 20 December 2019. <https://home.kpmg/content/dam/kpmg/us/pdf/2019/12/treasury-letter-oecd-digital-services-tax.pdf>.

²⁸⁹¹ Grassley, Wyden Joint Statement on French Digital Services Tax Hiatus, United States Senate Committee on Finance (Washington D.C) 21 January 2020. Access Date: 14 April 2020. <https://www.finance.senate.gov/chairmans-news/grassley-wyden-joint-statement-on-french-digital-services-tax-hiatus>.

²⁸⁹² France will delay controversial tech tax, The Verge (Washington) 23 January 2020. Access Date: 14 April 2020. <https://www.theverge.com/2020/1/23/21078574/france-us-digital-tax-deal-negotiations-tariffs-postponed-trump>.

²⁸⁹³ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

²⁸⁹⁴ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

leaders from each of the five participating countries, formed to combat tax crime and money laundering.²⁸⁹⁵

On 30 January 2020, the OECD/G20 Inclusive Framework on BEPS [Base Erosion and Profit Shifting], of which the United States is a member, released a statement on the OECD's Two-Pillar Approach.²⁸⁹⁶ The statement includes an affirmation of commitment by members to reach an agreement on a consensus-based solution and an outline of the architecture of a Unified Approach on Pillar One.²⁸⁹⁷

On 17 June 2020, the United States Trade Representative (USTR) Robert Lighthizer announced that the United States has withdrawn from DST negotiations with European Union finance ministers, citing lack of progression in the discussions.²⁸⁹⁸ Treasury spokeswoman Monica Crowley later stated that the United States had recommended a pause in the negotiations while countries around the world work on responding to the COVID-19 pandemic.²⁸⁹⁹

On 10 July 2020, the United States announced that 25 per cent in tariffs will be added on French imports, including cosmetics and handbags, after their Section 301 investigation on France's digital services tax (DST) found the French tax to be discriminatory against US digital businesses.²⁹⁰⁰ However, the American government has agreed to postpone the implementation of the new tariff for 180 days to allow time to reach a compromise.²⁹⁰¹ The postponement also took into consideration France agreement to delay the collection of the DST.²⁹⁰²

On 16 July 2020, the United States joined the G20 Finance Ministers and Central Bank Governors' meeting to release a communique that includes a reaffirmation of commitment by members towards building a "modern international tax system," to reaching a "global and consensus-based solution" by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on

²⁸⁹⁵ Global tax chiefs undertake unprecedented multi-country day of action to tackle international tax evasion, Canada Revenue Agency (Ottawa) 23 January 2020. Access Date: 20 April 2020. <https://www.canada.ca/en/revenue-agency/news/2020/01/global-tax-chiefs-undertake-unprecedented-multi-country-day-of-action-to-tackle-international-tax-evasion.html>.

²⁸⁹⁶ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁸⁹⁷ Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy – January 2020, Organization for Economic Co-operation and Development (Paris) 30 January 2020. Access Date: 20 April 2020. <https://www.oecd.org/tax/beps/statement-by-the-oecd-g20-inclusive-framework-on-beps-january-2020.pdf>.

²⁸⁹⁸ U.S. pulled out of stalled talks on digital services taxes: Lighthizer, Reuters (Washington D.C.) 17 June 2020. Access Date: 1 September 2020. <https://www.reuters.com/article/us-usa-trade-digital-idUSKBN23036B>.

²⁸⁹⁹ U.S. pulled out of stalled talks on digital services taxes: Lighthizer, Reuters (Washington D.C.) 17 June 2020. Access Date: 1 September 2020. <https://www.reuters.com/article/us-usa-trade-digital-idUSKBN23036B>.

²⁹⁰⁰ U.S. slaps French goods with 25% duties in digital tax row, but delays effective date, Reuters (Washington D.C.) 10 July 2020. Access Date: 30 August 2020. <https://www.nasdaq.com/articles/u.s.-slaps-french-goods-with-25-duties-in-digital-tax-row-but-delays-effective-date-2020>.

²⁹⁰¹ U.S. slaps French goods with 25% duties in digital tax row, but delays effective date, Reuters (Washington D.C.) 10 July 2020. Access Date: 30 August 2020. <https://www.nasdaq.com/articles/u.s.-slaps-french-goods-with-25-duties-in-digital-tax-row-but-delays-effective-date-2020>.

²⁹⁰² U.S. slaps French goods with 25% duties in digital tax row, but delays effective date, Reuters (Washington D.C.) 10 July 2020. Access Date: 30 August 2020. <https://www.nasdaq.com/articles/u.s.-slaps-french-goods-with-25-duties-in-digital-tax-row-but-delays-effective-date-2020>.

both pillars.²⁹⁰³ The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁹⁰⁴

On 21 August 2020, USTR Lighthizer and the EU Trade Commissioner Phil Hogan announced a joint agreement to mutually reduce tariffs on US and EU imports made on an Most Favoured Nation basis, beginning on 1 August 2020.²⁹⁰⁵ The EU has agreed to eliminate tariffs on imports of US live and frozen lobster products for a five year period, which the European Commission will move to make the tariff changes permanent.²⁹⁰⁶ The US will reduce its tariff rates on certain EU imports by 50 per cent, including cigarette lighters, certain prepared meals, certain crystal glassware, surface preparations, propellant powders, and lighter parts.²⁹⁰⁷ This tariff reduction package is the first US and EU negotiated tariff reductions in over twenty years.²⁹⁰⁸

The United States has taken actions to improve international tax systems but has taken no action towards improving national tax systems and has undermined negotiations surrounding the adoption of the new OECD “Unified Approach.”

Thus, the United States receives a score of -1.

Analyst: Wayne George

European Union: 0

The European Union has partially complied with the commitment “to simplify regulatory barriers and modernize international taxation within the framework of the OECD [Organisation for Economic Co-operation and Development].”

On 27 September 2019, European Union commissioner-designate Margrethe Vestager signaled her intention to “act alone” in implementing a EU digital tax if no agreement on the topic is reached by the end of 2020.²⁹⁰⁹ Commissioner-designate for taxation Paolo Gentiloni also commented that he

²⁹⁰³ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁹⁰⁴ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁹⁰⁵ Joint Statement of the United States and the European Union on a Tariff Agreement, Office of the United States Trade Representative (Washington D.C.) 21 August 2020. Access Date: 1 September 2020. <https://ustr.gov/about-us/policy-offices/press-office/press-releases/2020/august/joint-statement-united-states-and-european-union-tariff-agreement>.

²⁹⁰⁶ Joint Statement of the United States and the European Union on a Tariff Agreement, Office of the United States Trade Representative (Washington D.C.) 21 August 2020. Access Date: 1 September 2020. <https://ustr.gov/about-us/policy-offices/press-office/press-releases/2020/august/joint-statement-united-states-and-european-union-tariff-agreement>.

²⁹⁰⁷ Joint Statement of the United States and the European Union on a Tariff Agreement, Office of the United States Trade Representative (Washington D.C.) 21 August 2020. Access Date: 1 September 2020. <https://ustr.gov/about-us/policy-offices/press-office/press-releases/2020/august/joint-statement-united-states-and-european-union-tariff-agreement>.

²⁹⁰⁸ Joint Statement of the United States and the European Union on a Tariff Agreement, Office of the United States Trade Representative (Washington D.C.) 21 August 2020. Access Date: 1 September 2020. <https://ustr.gov/about-us/policy-offices/press-office/press-releases/2020/august/joint-statement-united-states-and-european-union-tariff-agreement>.

²⁹⁰⁹ EU ready to act alone on digital tax if no global deal in 2020, Reuters (Brussels) 27 September 2019. Access Date: 3 January 2020. <https://www.reuters.com/article/us-eu-economy-gentiloni/eu-ready-to-act-alone-on-digital-tax-if-no-global-deal-in-2020-idUSKBN1WC15D>.

would attempt to prevent individual EU members from vetoing tax decisions as occurred in March 2019 during negotiations over a proposed digital tax.²⁹¹⁰

On 20 January 2020, Commissioner for Internal Market Thierry Breton stated that the EU will take action in the case of failure of OECD-level discussion on taxation for digital companies.²⁹¹¹ Breton added that EU members that had formerly opposed a digital tax were now largely in agreement on the matter.²⁹¹²

On 25 April 2020, Commissioner for Economic and Financial Affairs Paolo Gentiloni stated that the best solution for the reform of the international corporate tax framework would be a global agreement that is “actively engaged in the work done by the OECD” in a response to a parliamentary question.²⁹¹³

On 16 July 2020, the EU joined the G20 Finance Ministers and Central Bank Governors’ meeting to release a communique that includes a reaffirmation of commitment by members towards building a “globally fair, sustainable, and modern international tax system,” to reaching a “global and consensus-based solution” by the end of the year, and the G20/OECD Inclusive Framework on BEPS through advancement on both pillars.²⁹¹⁴ The ministers and bank governors stated that they will submit a report on the outline for each pillar to the next G20 virtual finance meeting to be held in October 2020.²⁹¹⁵

On 21 July 2020, the General Secretariat of the European Council announced that the European Commission will put forth a new proposal on DST in the first semester of 2021 with the intention to implement the new digital tax by 1 January 2023.²⁹¹⁶

The European Union has taken actions to cooperate in the adoption of the new OECD “Unified Approach” but has taken no actions to improve international tax systems or national tax systems.

Thus, the European Union receives a score of 0.

Analyst: Aryan Agarwal

²⁹¹⁰ EU ready to act alone on digital tax if no global deal in 2020, Reuters (Brussels) 27 September 2019. Access Date: 3 January 2020. <https://www.reuters.com/article/us-eu-economy-gentiloni/eu-ready-to-act-alone-on-digital-tax-if-no-global-deal-in-2020-idUSKBN1WC15D>.

²⁹¹¹ EU industry chief: EU ready to act on digital tax, if OECD fails, Reuters (Brussels) 20 January 2020. Access Date: 28 April 2020. <https://www.reuters.com/article/us-eu-digital-tax-breton/eu-industry-chief-eu-ready-to-act-on-digital-tax-if-oecd-fails-idUSKBN1ZJOTO>.

²⁹¹² EU industry chief: EU ready to act on digital tax, if OECD fails, Reuters (Brussels) 20 January 2020. Access Date: 28 April 2020. <https://www.reuters.com/article/us-eu-digital-tax-breton/eu-industry-chief-eu-ready-to-act-on-digital-tax-if-oecd-fails-idUSKBN1ZJOTO>.

²⁹¹³ Parliamentary questions, European Parliament (Strasbourg) 25 April 2020. Access Date: 27 April 2020. https://www.europarl.europa.eu/doceo/document/E-9-2020-001128-ASW_EN.html.

²⁹¹⁴ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁹¹⁵ G20 Finance Ministers & Central Bank Governors Meeting Communique, G20 (Riyadh) 18 July 2020. Access Date: 31 August 2020. <https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communique%C3%A9%20-%20July%202020.pdf>.

²⁹¹⁶ European Council conclusions, 17-21 July 2020, European Council (Brussels) 21 July 2020. Access Date: 31 August 2020. <https://www.consilium.europa.eu/media/45109/210720-euco-final-conclusions-en.pdf>.