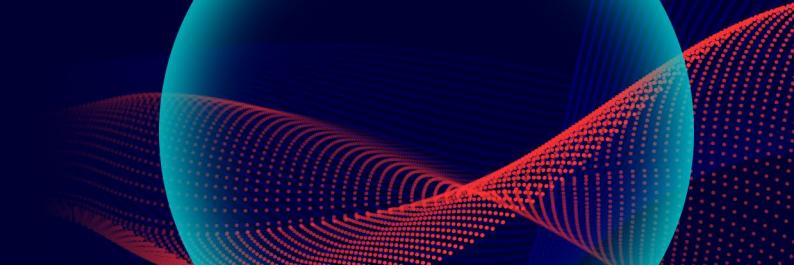


GLOBAL FORUM ON
**TRANSPARENCY AND EXCHANGE OF
INFORMATION FOR TAX PURPOSES**



Statement of outcomes of the Fifth Asia Initiative meeting

28 November 2023, Lisbon, Portugal

1. On 28 November 2023, over 65 participants, among whom 13 heads and deputy-heads of tax administration, from 17 Asian jurisdictions and 6 development partners came together for the fifth meeting of the Asia Initiative¹. This high-level meeting was held in Lisbon, Portugal (see **Annex A**).

2. The Asia Initiative was launched by the Global Forum on Transparency and Exchange of Information (Global Forum) at its plenary meeting held on 17 November 2021. This capacity-building initiative aims at promoting in the Asian region the implementation of the internationally agreed standards on transparency and exchange of information (EOI) of the Global Forum (tax transparency standards) and the use of these standards to tackle tax evasion and other illicit financial flows (IFFs). It also offers a framework for fostering tax co-operation, in particular through the promotion of the participation in the Convention on Mutual Administrative Assistance in Tax Matters.

3. The participants welcomed the organisation of the fifth high-level meeting of the Asia Initiative on the margins of the 16th Global Forum Plenary Meeting.

4. At the fourth Asia Initiative meeting, the members agreed on approaching some Asian countries which are not members of the Global Forum and invite them to attend some Asia Initiative events as observers². The members welcomed Lao People's Democratic Republic and Tajikistan as observers for this meeting and noted the importance for Asian countries to participate in the Asia Initiative and Global Forum to benefit from the implementation of the standards and contribute to the collective efforts of fighting tax evasion and other IFFs.

5. The members also welcomed the participation as guest of Uzbekistan, Global Forum member which has not yet joined the Asia Initiative and reiterated their invitation to join the Asia Initiative by endorsing the Bali Declaration.

6. The delegates were updated on the different activities that took place since April. Members welcomed the setting up of the Working Group on the effective use of CRS data, which was launched on 17 November 2023. The group gathers 14 jurisdictions and 27 representatives nominated by their respective jurisdictions. Members expressed their appreciation about the launch of this working group as being an important tool to help them advance AEOI and benefit from it. As an important aspect of the Asia Initiative, two capacity building activities were facilitated by India, which kindly hosted these successful trainings in 2023. Members expressed very positive feedbacks.

¹ More information on the Asia Initiative is available at www.oecd.org/tax/transparency/what-we-do/technical-assistance/asia-initiative.htm.

² Asian jurisdictions which are not members of the Global Forum can be granted the status of observer. Observers can be invited to attend in full or in part Asia Initiative meetings and to participate in the Asia Initiative activities.

7. During the meeting, and half-way through their first mandate, members discussed about their expectations for Asia for the next two years. Members shared their views and highlighted the already encouraging progress made since the establishment of the Asia Initiative. Reaching out to Asian countries not participating in the tax transparency agenda is considered essential for the members as no Asian country should be left behind. They also stressed that both baseline and complementary actions were equally important components to advance EOI in Asia. Training on improving the use of EOIR as well as the quality of the requests were underlined. They also highlighted the work on AEOI, including the effective use of the data received automatically. Members also appreciated the cooperation between the most experienced countries in EOI and the recent joiners and wish that this will continue in the future.

8. The participants welcomed Mr Rustam Badasyan, Chairman of the State Revenue Committee of Armenia, as the new Co-Chair for 2024-2025. Members and partners expressed their deep appreciation for the leadership and high commitment of both Indonesia and Mr Utomo and his team personally.

9. Finally, the participants agreed to meet again in the second quarter of 2024 to reflect on the progress made in the implementation of the Bali Declaration.

Annex A. List of participants of the Fifth Asia Initiative meeting

Members of the Asia Initiative

Armenia • Brunei Darussalam • China (People's Republic of) • Hong Kong (China) • India • Indonesia • Japan • Korea • Malaysia • Maldives • Mongolia • Philippines • Singapore • Thailand.

Global Forum members but non-members of the Asia Initiative

Uzbekistan

Observers

Lao People's Democratic Republic • Tajikistan

Partners

Asian Development Bank • Commonwealth Association of Tax Administrators • International Finance Corporation • Study Group on Asia Pacific Tax Administration and Research • World Bank.

Donors

European Union

Annex B. Members and Partners of the Asia Initiative

Members of the Asia Initiative

Armenia • Brunei Darussalam • China (People's Republic of) • Hong Kong (China) • India • Indonesia • Japan • Kazakhstan • Korea • Macau (China) • Malaysia • Maldives • Mongolia • Pakistan • Philippines • Singapore • Thailand.

Partners

Asian Development Bank • Commonwealth Association of Tax Administrators • International Finance Corporation • Study Group on Asian-Pacific Tax Administration and Research • World Bank.