

Ministry of Finance and Economic Development

PRESS RELEASE

Mauritius commits to sign the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting by 30 June 2017

Mauritius, as a fully collaborative and responsible International Financial Centre (IFC) of substance, has always supported the implementation of best practices as set by leading globally recognised institutions.

To this end, in June 2015, Mauritius signed the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, jointly developed by the Council of Europe and the Organization for Economic Cooperation and Development (OECD). Mauritius is equally a member of the Early Adopters Group committed to the early implementation of the Common Reporting Standard (CRS) on the automatic exchange of financial account information.

The country is the first in Africa to have signed up to the Intergovernmental Agreement with the United States for the implementation of the Foreign Accounts Tax Compliance Act (FATCA).

To further support its pledge as a cooperative IFC, Mauritius has actively participated in the Ad-Hoc Group set up by the OECD to work on the drafting of the Multilateral Instrument as recommended under Action 15 of the Base Erosion and Profit Shifting (BEPS) Report. More recently, the country equally joined the Inclusive Framework to implement the BEPS Recommendations and the new initiative on exchange of Beneficial Ownership information.

In the same vein, Mauritius wishes to reiterate its firm intention to sign the “*Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting*”. Mauritius commits to sign the Multilateral Convention by the 30th of June 2017, thus demonstrating its dedication to curb base erosion and fight international tax avoidance.

For those Double Taxation Avoidance Agreements that will not be covered by the Multilateral Convention, discussions will be held on a bilateral basis with the concerned countries to ensure our compliance with the BEPS recommendations while safeguarding the legitimate interest of Mauritius.

As a trusted IFC of substance, Mauritius remains committed to always adopt and adhere to internationally accepted norms and standards.

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