

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

Statement of Outcomes 3rd Punta del Este Meeting

12-13 November 2020
Videoconference

Statement of outcomes of the 3rd Punta Del Este Declaration Meeting

12th November – 13th November 2020

1. On 12th and 13th November, over 80 delegates from 13 signatories, 2 observers and 8 partners of the Punta Del Este Declaration came together virtually, for the third Punta Del Este meeting (see annex A).
2. The [Punta Del Este Declaration](#) was signed in November 2018 by Ministers of Latin American countries who met on the margins of the plenary meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes (Global Forum) that was held in Punta del Este, Uruguay. With the support of the signatories and the partner organisations (see annex B), more Latin American countries joined the Declaration (see annex C).
3. The Declaration set out objectives to implement the Global Forum's international standards on tax transparency and exchange of information (EOI) to tackle cross border tax evasion, corruption and other financial crimes through closer regional cooperation and a more intense use of all available exchange of information (EOI) tools for the purpose of deterring, detecting and prosecuting tax evaders. The Declaration aimed to ensure jurisdictions in the region can fully and swiftly benefit from transparency and EOI for tax purposes.
4. Participants welcomed Guatemala and Honduras as the 12th and 13th signatories of the Punta del Este Declaration and El Salvador and Mexico as observers to this meeting. They invited all Latin American countries to sign the Declaration. They welcomed the attendance of the International and Ibero-American Foundation for Administration and Public Policies for the first time at a Punta del Este meeting. They also appreciated the participation of experts from the Federal Public Service Finance of Belgium, the Tax Administration of Norway and the Spanish Ministry of Finance. As well, the participants recognised the continuous support of the organisations that are partners to the Declaration: Global Forum, Inter-American Center of Tax Administrations, Inter-American Development Bank and World Bank Group.
5. During their third meeting, the participants discussed the recent international development in taxation, the current work on tax and crime, means to ensure more effective and timely access to beneficial ownership information in a context of multilateral cooperation, the relevance of cross-border assistance in tax collection, the possibility to facilitate the use of exchanged information for non-tax purposes, the potential of automatic exchange of information and the effective use in the region of financial account information exchanged automatically.
6. The signatories committed on concrete steps to achieve these objectives. In particular, signatories that have not yet done so undertook to:
 - ratify the Convention on mutual administrative assistance in tax matters;
 - strengthen or establish units in charge of EOI functions;
 - increase the number and quality of outgoing EOI requests;
 - engage in the implementation of the automatic exchange of financial account information standard.
7. Observing that the goal of EOI is to enable tax administrations to better enforce and ensure compliance with their domestic tax laws, collect additional revenues and combat other sources and channels for illicit financial flows that facilitate or reinforce cross-border tax evasion, the signatories committed to monitor the implementation of the activities of the Declaration under the national action plans and measure the impact and benefits of EOI on tax collection and revenue increases. They also approved the EOI Impact Assessment Form to facilitate the work of competent authorities in collecting information that will enable to assess the impact of, and inform strategic decisions on EOI.

8. The signatories agreed to further increase capacity building in EOI for tax auditors and welcomed the offer of capacity-building assistance from the Punta del Este partners.

9. The signatories unanimously agreed on a strengthened governance for the period 2021-2023, comprising a framework to monitor and to implement these concrete steps to achieve the Declaration's objectives. This governance framework will also maintain the dynamic of the Declaration over time and encourage a more active role of its members. Each year, a Chair and a Vice-Chair, senior officials from either a tax administration or a Ministry of Finance will be appointed by the signatories to lead the efforts towards the Declaration's objectives.

10. The Global Forum Secretariat will continue to serve as the Secretariat of the Punta del Este Declaration, ensuring that progress achieved is reported annually, and, in partnership with the other partners, providing capacity-building support to members as needed. In addition, jurisdictions – depending on their national context – will have the possibility to engage on a voluntary basis to the development of complementary actions to further implement these objectives. These would include, among others, more regular exchanges between jurisdictions on challenges and best practices in relation to access to beneficial ownership information, and further discussions to explore the opportunity to set up a multilateral legal instrument at the regional level to ease the use of information exchanged for non-tax purposes. .

11. International tax evasion continues to plague governments worldwide. In the context of the COVID-19 pandemic, delegates reaffirmed their commitment to implement the Global Forum's standards on transparency and EOI, which are a powerful tool in tackling international tax evasion, increasing domestic resource mobilisation, contributing to the fairness of tax systems and supporting capacity building for developing country tax administrations.

Annex A. List of participants of the 3rd Punta Del Este Declaration meeting

Countries

Argentina – Brazil – Chile – Colombia – Costa Rica – Dominican Republic – Ecuador – *El Salvador** – Guatemala – Honduras – *Mexico** – Panama – Paraguay – Peru – Uruguay

* *Observers*

Organisation and development agencies

Belgium (Federal Public Service Finance) – Inter-American Center of Tax Administrations – Inter-American Development Bank – International and Ibero-American Foundation for Administration and Public Policies – Norway (Tax Administration) – Spain (Ministry of Finance) – Organisation for Economic Co-operation and Development – World Bank Group

Annex B. List of members and supporters of the Punta Del Este Declaration

Signatories of the Punta del Este Declaration

Argentina – Brazil – Chile – Colombia – Costa Rica – Dominican Republic – Ecuador – Guatemala – Honduras – Panama – Paraguay – Peru – Uruguay

Supporters of the Punta del Este Declaration

Inter-American Center of Tax Administrations – Inter-American Development Bank – Organisation for Economic Co-operation and Development – World Bank Group

Annex C. List of signatories to the Punta Del Este Declaration

LIST OF SIGNATORIES (as of 13 November 2020)

	Country	Date
1	Argentina	2018
2	Brazil	2019
3	Chile	2018
4	Colombia	2018
5	Costa Rica	2019
6	Dominican Republic	2019
7	Ecuador	2018
8	Guatemala	2020
9	Honduras	2020
10	Panama	2018
11	Paraguay	2018
12	Peru	2019
13	Uruguay	2018

