



STATEMENT

BY

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TO THE UNITED NATIONS

ON BEHALF OF
THE CARIBBEAN COMMUNITY (CARICOM)

AT THE

SPECIAL MEETING OF THE ECONOMIC AND SOCIAL COUNCIL ON
INTERNATIONAL COOPERATION IN TAX MATTERS

FRIDAY, 07 APRIL 2017

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Mr. President,

I have the honour to speak on behalf of the fourteen Member States of the Caribbean Community (CARICOM) that are members of the United Nations.

At the outset, we would wish to align ourselves with the statement delivered by the delegation of Ecuador on behalf of the Group of 77 and China.

CARICOM welcomes the convening of this special meeting of the ECOSOC, particularly with respect to its contribution to the promotion of the work of the Committee of Experts on International Cooperation in Tax Matters, and its role in the strengthening of the intergovernmental process in this context.

CARICOM will continue to re-emphasise the continued need for an informed discussion in ECOSOC on international cooperation in tax matters within the context of a meaningful, universal and intergovernmental dialogue on sustainable development – including the common pursuit of all countries to achieve sustained and inclusive economic growth, as called for in the Sustainable Development Goals (SDGs).

Mr. President,

CARICOM is a region boasting well regulated financial centres. We are also convinced that financial centres should continue to grow and thrive in a transparent environment through the responsible operation of the trade of financial services.

With this understanding, CARICOM is committed to continue being a full participant in initiatives to enhance international cooperation in tax matters which have global consequences and to improve transparency within the international financial centres (IFCs), when provided the opportunity. We must all recognise, however, that there remains a lot of work to be done in assisting developing countries to meaningfully participate in these initiatives, and to sign on to and implement international standards and agreements, bearing in mind the financial and human resource constraints of these countries.

CARICOM wishes to underline that its IFCs embrace transparency as the new reality, and we are fully committed to implementing globally accepted and universally ascribed standards, while prioritising the best interests of our jurisdictions and clients. We also recognise the work being done in the area of Base Erosion and Profit Shifting (BEPS), automatic exchange of information at a global level, as well as efforts to combat illicit financial flows; and welcome the initiatives to involve developing countries as equal partners.

Mr President,

In view of the foregoing, CARICOM reaffirms the important role of the United Nations in addressing matters related to international tax cooperation given its universality and legitimacy.

The universal character of the UN ensures that all countries are able to participate on “equal footing”, allowing all Member States the opportunity to shape the global agenda. In this connection, we take note, with interest, of the recently launched Platform for Collaboration on Tax, and would anticipate a critical role for deliberations within the context of the Economic and Social Council (ECOSOC).

In the same vein, CARICOM continues to support the call for the conversion of the Committee of Experts on International Cooperation in Tax Matters into an intergovernmental subsidiary body of ECOSOC. CARICOM strongly believes that the upgrading of the Committee would help to bridge the gaps in international tax cooperation, and facilitate the strengthening of its work, particularly as it relates to its development dimension and capacity building for developing countries.

As we move toward this goal, CARICOM would also wish to urge all Member States and relevant organizations to contribute generously to the trust fund, established to provide financing for the Committee’s activities in support of international cooperation in tax matters. If we are serious about strengthening the Committee, we must ensure that its activities, and its Secretariat are adequately resourced, and that developing countries are adequately represented at the meetings of the subcommittees and working groups.

Mr. President,

We would also take this opportunity to congratulate the current members of the Committee on their excellent work, and welcome this occasion to place their work in the broader sustainable development policy framework. We look forward to continued constructive engagement with the Committee, Member States and other relevant stakeholders on the way forward.

I thank you, Mr. President.