



## **Corporate tax alert**

### International tax

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## **BEPS Action 15: 68 jurisdictions sign the multilateral instrument to modify bilateral tax treaties**

On 7 June 2017, representatives covering 68 jurisdictions gathered at the OECD's headquarters in Paris for the signing of the Multilateral Convention to Implement Tax Treaty-Related Measures to Prevent Base Erosion and Profit Shifting ('the Convention' or 'MLI').

The Convention is designed to implement swiftly the tax treaty-related measures arising from the G20/OECD Base Erosion and Profit Shifting ('BEPS') Project. 'Minimum standard' changes to the functioning of existing double tax conventions in the areas of treaty abuse, mutual agreement procedures and treaty preambles will be implemented through the Convention and, depending on the reservations and notifications made by each party, optional changes to modify tax treaties in respect of permanent establishments (taxable presence), transparent entities, residency tie-breakers, double tax relief, minimum shareholding periods, capital gains derived from immovable property and a jurisdiction's right to tax its own residents will also be facilitated.

A subgroup of 26 jurisdictions, including 16 EU member states, have opted in to the mandatory binding arbitration provisions, based on the principles set out in the 2015 BEPS Action 14 Final Report on Making Dispute Resolution Mechanisms More Effective.

## Contacts

If you have any questions concerning the items in this alert, please contact your usual tax consultant at our Deloitte office in Belgium, or:

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