



Special Tax Alert

Dear Friends,

On January 6, 2017, the Organization for Economic Co-operation and Development (OECD) published an announcement that Kazakhstan has joined Inclusive Framework developed by members of the OECD and G20 countries for implementation of the Base Erosion and Profit Shifting ("BEPS") Project.

The membership in Inclusive Framework allows countries to work along with OECD and G20 members to develop BEPS related standards, monitor and review implementation of the BEPS Project.

Joining up to the Inclusive Framework does not necessarily mean that the BEPS actions will be incorporated to the Kazakh legislation, however, it does indicate that some of these measures will potentially have direct impact in Kazakhstan.

Countries and jurisdictions joining the framework are committed to ensure consistent implementation of BEPS measures and "minimum standards" aimed at enhancement of international tax rules preventing tax avoidance.

The final package of BEPS measures includes new minimum standards on:

- country-by-country reporting, which for the first time will give tax administrations a global picture of the operations of multinational enterprises;
- treaty shopping, to put an end to the use of conduit companies to channel investments;

- curbing harmful tax practices, in particular in the area of intellectual property and through automatic exchange of tax rulings; and
- effective mutual agreement procedures, to ensure that the fight against double non-taxation does not result in double taxation.*

Total number of member countries and jurisdictions of the Inclusive Framework reached 94. The full list of Inclusive Framework members can be found [here](#).

**"OECD presents outputs of OECD/G20 BEPS Project for discussion at G20 Finance Ministers meeting." OECD. October 5, 2015. Retrieved from:
<http://www.oecd.org/tax/oecd-presents-outputs-of-oecd-g20-beps-project-for-discussion-at-g20-finance-ministers-meeting.htm>*

Best regards,

Tax and Legal Department.



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