



ProsperoScope

Prospects, comments, solutions

Introduction

According to the TASS information agency, Russia will be prepared to join the automatic tax information exchange within G20 starting from 2018, said **Anton Siluanov**, the Minister of Finance of Russia, in his speech addressed to journalists in regard of the results of the G20 Summit in Brisbane, Australia. The goal of this project is to identify deliberate nonpayers and prevent corruption.

On 4 November 2014 Russia ratified the OECD **Convention** on mutual administrative support regarding tax matters. The countries entered into the Convention provide administrative support to each other relating to information exchange, simultaneous tax inspections, collection of tax debts and adoption of interlocutory injunction.

This cooperation is expected to become multilateral starting from 2018, as well as to be automatic which will ease and

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speed up the information exchange process between the tax authorities of the member states.

At the moment 84 countries have already ratified **the Convention**, they include Luxembourg, Malta, Belize, Bermuda Islands, British Virgin Islands, Cayman Islands, Isle of Man, Gibraltar, Jersey, Guernsey and other jurisdictions.

Please feel free to ask any questions regarding this topic.

Contacts

We hope you will find this information useful and interesting. If you have any questions, please feel free to ask.


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Svetlana Meyer

Partner, Private Client Services

Tel.: 7 495 787 06 00


 [Send an e-mail message](#)



Vladimir Krasnyanchuk

Manager, Private Client Services

Tel.: 7 495 787 06 00

 [Send an e-mail message](#)

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5 Lesnaya St.
Moscow, 125047, Russia

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