

The Government of Panama releases statement on Panama's commitment to Tax Transparency

The road continues

Global Financial Services Industry



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Panama's Vice President and Ministry of Foreign Affairs has released an **official statement** affirming the country's "full and immediate commitment to the implementation of bilateral automatic exchange of information consistent with the goals of the Common Reporting Standards."

The statement provides that Panama is open and willing to engage in an ongoing international dialogue with relevant teams to evaluate the specific mechanisms needed to implement CRS. They state that while they are leaving "the door open to these discussions regarding CRS mechanisms", they remain "fully committed to bilateral automatic exchange of information."

Please note: Panama was removed by the OECD from the list of **Jurisdictions that committed to undertake exchanges of information according to the new standard** in March of 2016.

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