

Opposition Press Release 107/2009 - TIEA with Australia : Government still keeping silent

The Opposition notes that the Australian tax authorities have announced today that they have signed a Tax Information Exchange Agreement, overnight, with Gibraltar.

The announcement reflects that the agreement was signed in London.

Shadow Minister for Financial Services, Fabian Picardo, commented on this development: "We support the execution of Tax Information Exchange Agreements by Gibraltar, but we criticise the fact that the Government is not making timely announcements about these agreements being entered into. Following press releases I have previously issued on this matter, reliable reports reflect that practitioners in the finance centre have been caught out advising clients in some jurisdictions with which agreements have been signed because the Government has not announced the fact that it has entered into these agreements. There is no reason for the Government not to announce that it has entered into these agreements; especially given that the counterpart jurisdictions are announcing the agreements. Keeping the finance centre here in the dark about these developments serves no purpose and can and is causing havoc for many practitioners."

Ends