

# **Statement by the Co-Chairs of the OECD/G20 Inclusive Framework on BEPS**

**The Inclusive Framework on BEPS sets sights on Multilateral Convention signature by end of June as negotiations on a Pillar One package nears completion.**

30/05/2024 – The 16<sup>th</sup> meeting of the Inclusive Framework on Base Erosion and Profit Shifting (BEPS) took place in Paris from 28 May to 30 May 2024. More than 400 delegates representing 140 delegations (including 127 countries and jurisdictions and 13 observers) participated in the meetings.

During the three days of productive meetings, the Inclusive Framework discussed a range of topics including the implementation and impact of the BEPS minimum standards, the opportunities to further broaden the reach of this impact through technical assistance and capacity building, the status of and experience with implementation of the global minimum tax, plans for participation in a signing ceremony for the Subject to Tax Rule that will be held in Paris on 19 September 2024, and our ongoing tax policy work and delegate interest in role of tax in addressing inequality. We also engaged in a reflection on challenges and opportunities associated with the Inclusive Framework journey to date and opportunities for further enhancing effectiveness and inclusivity.

Finally, following productive discussions on remaining open issues related to Pillar One of the Two-Pillar Solution to address the tax challenges arising from the digitalisation of the economy, we can report that the Inclusive Framework on BEPS is nearing completion of the negotiations on a final package on Pillar One (which includes a text of the Multilateral Convention (MLC) for Amount A and a framework for Amount B) with the goal of reaching a final agreement in time to open the MLC for signature by the end of June. In this regard, we welcome the expressions of interest by France and Brazil in hosting a signing ceremony as soon as practical after the MLC is opened for signature.

*Co-Chairs of the OECD/G20 Inclusive Framework on BEPS: Marlene Nembhard-Parker (Jamaica) and Tim Power (United Kingdom)*