

El Salvador joins international efforts to fight offshore tax evasion

01/06/2015 - El Salvador today signed the [Multilateral Convention on Mutual Administrative Assistance in Tax Matters](#), becoming the 86th signatory to the most comprehensive instrument for boosting international co-operation against offshore tax evasion.

El Salvador's Ambassador to France, Mr. Francisco Galindo Vélez, signed the Convention in the presence of Mr. Carlos Cáceres, El Salvador's Minister for Finance.

El Salvador is the 8th Latin American country and the 3rd member of the Central American Common Market - after Costa Rica and Guatemala - to join the Convention.

OECD Secretary-General Angel Gurría offered congratulations during the signing ceremony, saying that it "sends yet another strong message to the international community about El Salvador's commitment to fighting international tax avoidance and evasion by increasing transparency". He added that the OECD "looks forward to its rapid entry into force so that El Salvador can seize this opportunity to build trust in its institutions and reinforce the rule of law."

Developed by the OECD and the Council of Europe, the Convention provides a comprehensive multilateral framework for the exchange of information and assistance in tax collection. Its coverage includes administrative assistance between tax authorities for information exchange on request, automatic exchange of information, simultaneous tax examinations and assistance in the collection of tax debts.

Since the G20 put financial sector transparency and tax evasion on the international agenda in 2009, the Convention has become a central element of international cooperation efforts. It is seen as the ideal instrument for swift implementation of the new international [Standard for Automatic Exchange of Financial Account Information in Tax](#)



1 June 2015 - (From left) Francisco Galindo Vélez, Ambassador of El Salvador to France signing the Multilateral Convention on Mutual Administrative Assistance in Tax Matters and Angel Gurría, Secretary-General of the OECD. Standing, Carlos Cáceres, Minister of Finance of El Salvador and Angel Gurría, Secretary-General of the OECD.

[Matters](#) developed by the OECD and G20 countries as well as automatic exchange of country by country reporting under the OECD/G20 Base Erosion and Profit Shifting (BEPS) Project.

El Salvador became a member of the Global Forum on Transparency and Exchange of Information for Tax Purposes in 2011. El Salvador's Phase 1 peer review report, which demonstrates their high level of commitment to the international standard for tax transparency and exchange of information, was published in March 2015. The 86 jurisdictions participating in the Convention can be found at: www.oecd.org/ctp/exchange-of-tax-information/Status_of_convention.pdf

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