

**Economic and Social Council
2024 Special Meeting on International Cooperation in Tax Matters
New York, 18 March 2024 (tbc)**

ECOSOC Chamber (tbc)

DRAFT PROGRAMME (as of 15 January 2024)

Background and objectives

The ECOSOC Special Meeting on International Cooperation in Tax Matters¹ provides a global platform for inclusive, evidence-based, and action-oriented discussions on domestic and international tax matters. Since 2013, this annual meeting has engaged Member States with members of the UN Committee of Experts on International Cooperation in Tax Matters (UN Tax Committee) and other stakeholders, including international and regional organizations, business, civil society, and academia. Its objective is to identify effective approaches for fiscal policies to support more inclusive, resilient, and sustainable economies and societies and to advance progress toward an inclusive, fair, and effective international tax system.

The 2024 Special Meeting takes on still greater significance given the urgency of collective action to put the Sustainable Development Goals (SDGs) back on track, strengthen institutions in the context of technological change, and address gaps and weaknesses in the international financial architecture.

Participants will address two major themes: (i) promotion of inclusive and effective international tax cooperation at the United Nations; and (ii) the role of net wealth taxes in promoting equality and financing the SDGs.

The 2024 Meeting is a milestone event in the preparations for the Financing for Development Forum (22-25 April 2024), the Summit of the Future (22-23 September 2024), and the fourth international conference on financing for development (FfD4) in 2025. It will also contribute to the follow-up of the recent General Assembly resolution establishing an ad hoc intergovernmental committee mandated to develop draft terms of reference for a United Nations framework convention on international tax cooperation.

The Meeting is convened by the President of ECOSOC. Its outcome will be a President’s Summary of key messages and recommendations for action.

MORNING MEETING	
10:00 am – 10:25 am	OPENING REMARKS <ul style="list-style-type: none"> • H.E. Mrs. Paula Narváez Ojeda, President of the Economic and Social Council • H.E. Mr. António Guterres, Secretary-General of the United Nations (tbc) • Ms. Liselott Kana, Co-Chairperson, United Nations Committee of Experts on International Cooperation in Tax Matters
10:25 am – 10:35 am	KEYNOTE ADDRESS
10:35 am – 1:00 pm	PANEL 1: PROMOTION OF INCLUSIVE AND EFFECTIVE INTERNATIONAL TAX COOPERATION AT THE UNITED NATIONS <p>Aggressive tax avoidance and tax evasion have a corrosive effect on public trust, financial integrity, the rule of law and sustainable development across the globe. On 22 December 2023, the General Assembly adopted resolution 78/230, “Promotion of inclusive and effective international tax cooperation at the United Nations.” The resolution establishes an Ad Hoc Committee mandated to develop draft terms of reference for a United Nations framework convention on international tax cooperation, with a view to finalizing the Committee’s work by August 2024.</p>

¹ The See General Assembly resolution 69/313, and ECOSOC resolution 2012/33.

	<p>Such a UN instrument could focus on global challenges that are urgent priorities for developing countries, yet not adequately addressed by existing arrangements. It could also establish a governance structure enabling all Member States to cooperate on international tax matters on an ongoing basis, with input from international organizations, academia, civil society, and the private sector.</p> <p>The General Assembly has directed the Ad Hoc Committee, in drafting the terms of reference: to take into account the needs, priorities and capacities of all countries, in particular developing countries; and to contribute toward sufficient flexibility and resilience in the international tax system, to help ensure equitable results as technology and business models and the international tax cooperation landscape continue to evolve.</p> <p>In this work, the Committee will take into consideration the work of other relevant forums, potential synergies and the existing tools, strengths, expertise, and complementarities available in the multiple institutions involved in tax cooperation at the international, regional, and local levels.</p> <p>The Committee is further directed to take a holistic, sustainable development perspective that considers interactions with other important economic, social, and environmental policy areas. In this regard, the resolution specifically mentions reforms to the international financial architecture.</p> <p>In the resolution, Member States recognize agenda-setting as crucial because the way in which tax challenges requiring collective action are identified and framed often predetermines the scope and nature of the responses to these challenges, as well as the order of priority for dealing with them. The Ad Hoc Committee therefore may consider approaches to simultaneously developing early protocols on specific priority issues, such as measures against tax-related illicit financial flows and the taxation of income derived from the provision of cross-border services, in an increasingly digitalized and globalized economy.</p> <p>The ECOSOC Special Meeting provides a timely multi-stakeholder platform to focus on the substantive tax issues that are most important to Member States and that, if addressed through the development of a UN framework convention and its protocols, will best support the achievement of the SDGs.</p> <p><u>Panel discussion:</u></p> <ul style="list-style-type: none"> • How will the work on a UN framework convention on international tax cooperation complement other initiatives, such as those on reforming the international financial architecture? • How could protocols to the framework convention achieve the most progress with respect to the two areas mentioned in the resolution – tax-related illicit financial flows and cross-border services? • What other international rules or practices are the most significant barriers to domestic resource mobilization by developing countries that should be addressed as priorities under a UN framework convention?
	INTERACTIVE DIALOGUE
	BREAK AND RESUME AT 3:00 PM
AFTERNOON SESSION	
3:00 pm – 3:05 pm	INTRODUCTORY REMARKS H.E. Mrs. Paula Narváez Ojeda , President of the Economic and Social Council

3:05 pm – 3:15 pm	KEYNOTE ADDRESS
3:15 pm – 5:45 pm	<p>PANEL 2: THE ROLE OF NET WEALTH TAXES IN PROMOTING EQUALITY AND FINANCING THE SDGs</p> <p>Wealth inequality has increased in most countries over the past three decades, creating a growing divide between the rich, the middle class and the poor. Wealth is increasingly concentrated at the top, exacerbating inequality. As emphasized in SDG 10, reducing inequality, within and between countries, is a pre-requisite for achieving the 2030 Agenda for Sustainable Development.</p> <p>One policy lever available to countries to raise resources and address inequality is the taxation of wealth. Calls for the wealthy to contribute more to fund the provision of public goods and services have gained momentum, particularly in the aftermath of the COVID-19 pandemic. While there has been a general openness to re-visit taxing wealth in general, there is a particular interest in imposing an annual tax on an individual’s net wealth. Net wealth taxes increase progressivity in the tax system. Taxing net wealth may also encourage more productive use of assets and hence boost the economy. The additional revenue collected, if invested, can foster sustainable development.</p> <p>However, net wealth taxes are complex to administer. In the last century, the number of countries that collect a net wealth tax decreased steadily. This reversal was largely due to the administrative and political economy challenges of levying a net wealth tax and persistent capital flight. Careful analysis of why net wealth taxes have been abandoned by countries in the past is needed to pave the way for successful net wealth taxes. Smart policy design, including in the area of exit taxes, third party reporting, as well as investments in enforcement capacities are crucial elements to effectively levy a net wealth tax.</p> <p>Against the background of highly mobile capital, there are also calls for international tax cooperation efforts in the area of net wealth taxes. Proposals include a multilateral instrument for exchange of information on asset ownership as well as asset registries for non-financial assets.</p> <p>The UN Tax Committee is currently working on guidance that provides an overview of the different taxes on wealth with a focus on net wealth taxes levied on individuals. The guidance examines both policy design and administration, incorporating examples and practical tools. It is projected to be released at the end of 2024.</p> <p>This session will analyze the role that net wealth taxes can play in both advancing and financing the SDGs. Key considerations for governments and other stakeholders in fostering equality through tax policies will be discussed.</p> <p><i>Panel discussion:</i></p> <ul style="list-style-type: none"> • What role can wealth taxation, in particular a net wealth tax, play in fighting inequality and contributing to the financing of the SDGs? • What challenges led countries to abandon net wealth taxes in the past, and how can policymakers address those challenges, and other policy design and administrative issues, to ensure effective net wealth taxes that contribute to the fight against inequality? • What role can international cooperation play in ensuring the success of wealth taxes in those countries that chose to adopt them?
	INTERACTIVE DIALOGUE
5:45 pm – 6:00 pm	<p>Closing Remarks</p> <ul style="list-style-type: none"> • Mr. Li Junhua, Under-Secretary-General for Economic and Social Affairs, UNDESA • H.E. Mrs. Paula Narváez Ojeda, President of the Economic and Social Council

