



# United Nations Committee of Experts on International Cooperation in Tax Matters

## Subcommittee on Wealth & Solidarity Taxes *Progress Report*

# Progress Report

The Subcommittee is hereby submitting **for information and comments** a draft of the UN Template Law for a Net Wealth Tax on Individuals (“Template Law”)

# Progress Report: Template Law

## Overview

Foreword

Preamble

Chapter I: Enabling Provisions

Chapter II: Imposition of the Wealth Tax

Chapter III: Administration of the Tax

Chapter IV: Special Rules

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## Chapter I: Enabling Provisions

Article 1: Title, Territorial Scope and Commencement

Article 2: Definitions

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## Chapter II: Imposition of the Wealth Tax

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Article 4: Taxpayer

Article 5: Taxable assets

Article 6: Deductible liabilities

Article 7: Assets situated in the territory

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## Chapter II: Imposition of the Wealth Tax – cont'd

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[Article 11: Relief from international double  
taxation]

Article X: Coordination with other taxes

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## Chapter III: Administration of the tax

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Article 13: Valuation procedure

Article 14: Information reporting – self-assessment

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Article 16: Confidentiality

Article 17: Submission of the declaration

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## **Chapter III: Administration of the tax – cont'd**

Article 18: Advance Payment

Article 19: Penalty regime

Article 20: Assessment by Wealth Tax  
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Article 21: Burden of proof

Article 22: Ultimate Beneficial Owner



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## Chapter IV: Special rules

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Article 24: Base eroding liabilities

Article 25: Access to information

Article 26: Trusts and similar arrangements

Article 27: Special ownership regimes

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# Way forward

- The Subcommittee looks forward to feedback and input from Committee members and observers on the Template Law
- The Subcommittee plans to submit the Template Law for approval at the 30<sup>th</sup> Session



# Thank you!