

# 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")





#### **Overview**

**Foreword** 

Preamble

Chapter I: Enabling Provisions

Chapter II: Imposition of the Wealth Tax

Chapter III: Administration of the Tax

Chapter IV: Special Rules





**Chapter I: Enabling Provisions** 

Article 1: Title, Territorial Scope and

Commencement

**Article 2: Definitions** 





#### **Chapter II: Imposition of the Wealth Tax**

Article 3: Charge of a wealth tax

Article 4: Taxpayer

Article 5: Taxable assets

Article 6: Deductible liabilities

Article 7: Assets situated in the territory

Article 8: Exemptions

Article 9: Valuation rules





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

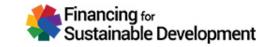
**Article 10: Rates** 

[Article 11: Relief from international double

taxation]

Article X: Coordination with other taxes





#### **Chapter III: Administration of the tax**

**Article 12: Tax Authorities** 

Article 13: Valuation procedure

Article 14: Information reporting – self-

assessment

Article 15: Persons obligated to file a tax return

Article 16: Confidentiality

Article 17: Submission of the declaration





Chapter III: Administration of the tax – cont'd

Article 18: Advance Payment

Article 19: Penalty regime

Article 20: Assessment by Wealth Tax

**Authorities** 

Article 21: Burden of proof

Article 22: Ultimate Beneficial Owner





#### **Chapter IV: Special rules**

Article 23: General anti-avoidance rule

Article 24: Base eroding liabilities

Article 25: Access to information

Article 26: Trusts and similar arrangements

Article 27: Special ownership regimes

Article 28: Exit taxes





## 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!





