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**Committee of Experts on International
Cooperation in Tax Matters
Thirtieth session**

New York, 24-27 March 2025

Item 3(m) of the provisional agenda

Wealth and Solidarity Taxes

Coordinator's Report

Summary

Since its formation at the Twenty-third Session, the Subcommittee on Wealth and Solidarity Taxes has been working on providing practical guidance on the policy options available to tax jurisdictions when considering how to adequately tax wealth, with a focus on net wealth taxes. The Subcommittee's work in this respect was approved by the Committee at the Twenty-eighth Session. Since the Twenty-eighth Session, the Subcommittee has been working on developing a UN Sample Net Wealth Tax Law.

The Subcommittee's Coordinator is hereby (1) providing a short progress report on the work undertaken since the Twenty-ninth Session and is (2) *presenting for approval* the UN Sample Net Wealth Tax Law as contained in Appendix A.

Background information

1. At its Twenty-third Session, the Committee of Experts in International Cooperation in Tax Matters (the Committee) established [the Subcommittee on Wealth and Solidarity Taxes](#) (the Subcommittee) as a multi-stakeholder subcommittee with the mandate to analyze the advantages and disadvantages of wealth and solidarity taxes, identify tax policy design topics where guidance from the Committee would be most useful and ensure that its work reflects the realities for, and the needs of, developing countries.
2. At the Twenty-fourth Session, the Subcommittee presented a [proposed work program](#) which was endorsed by the Committee. During the [Twenty-fifth](#) and [Twenty-sixth](#) Sessions, the Coordinator updated the Committee on the work that the Subcommittee was undertaking and, in particular, outlined the status of the draft guidance that the Subcommittee has been working on. At the [Twenty-seventh](#) Session, the Coordinator presented draft guidance for first consideration and the Subcommittee received helpful feedback and input from UN Tax Committee members and observers. The Subcommittee's guidance was approved by the Committee at the [Twenty-eighth](#) Session. Since the [Twenty-eighth](#) Session, the Subcommittee has been working on developing a UN Sample Net Wealth Tax Law, which was presented for comments and feedback at the [Twenty-ninth](#) Session.

Taxation and the SDGs

3. At its Twenty-third Session, the Committee agreed to discuss taxation and the Sustainable Development Goals (SDGs) as a reoccurring topic during its sessions. It also agreed that Subcommittees should reflect on the links between their work and the SDGs. The work of the Subcommittee on Wealth and Solidarity Taxes presents practical options to assist countries in mobilizing domestic resources for sustainable development and to address inequalities. In turn, governments can then use the revenue raised from taxing wealth to close the wealth inequality gap by improving essential services like education or social safety nets.

Progress report

4. Since the Twenty-ninth Session, the Subcommittee held virtual meetings on 15 November and 12 December 2024. The meetings brought together Committee members, representatives from national tax authorities and international organizations as well as academia. During the meetings, the Subcommittee considered feedback received and advanced work on the UN Sample Net Wealth Tax Law (contained in Appendix A of this note) which is *presented for approval*.
5. The Sample Law contains a Foreword, and a Preamble followed by four Chapters containing, in total, 27 Articles. **Chapter 1** on Enabling Provisions contains an article on the title, territorial scope and commencement of the law and an article containing definitions pursuant to the law. **Chapter 2** on the Imposition of the Wealth Tax contains, inter alia, provisions on the tax charge, taxpayer and taxable assets. **Chapter 3** on the Administration of the Law includes provisions on valuation, confidentiality and penalties followed by **Chapter 4** on Special Rules. The special rules are, for example, a General

Anti-Avoidance rule as well as provisions dealing with trusts and similar arrangements. For details reference is made to Appendix A.

6. The Subcommittee received helpful feedback from Committee members and observers during and after the Twenty-ninth Session and, as a result, included language in the Foreword on rising inequality and the contribution of wealth taxation to the Sustainable Development Goals, expanded on the issue of relief from international double taxation and clarified what constitutes a deductible liability. The Sample Law was also expanded to include a placeholder article on transition rules and the article on exit taxes was renamed to more appropriately make reference to changes to residence status.

Actions sought from the Committee

7. The Subcommittee seeks approval from the Committee of the UN Sample Net Wealth Tax Law. It proposes that it be inserted as an additional Appendix into the already approved Handbook on Wealth and Solidarity Taxes.