



United Nations Committee of Experts on International Cooperation in Tax Matters

Subcommittee on Wealth & Solidarity Taxes *Progress Report*

The Subcommittee is hereby submitting **for approval** the UN Sample Net Wealth Tax Law (“Sample Law”)

Progress Report: Sample Law

Significant changes

- Widened scope of foreword
- Expanded on relief from international double taxation
- Clarified what constitutes a deductible liability
- Included article on transition rules
- Re-named article to refer to changes in residence status

Progress Report: Sample 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

Progress Report: Sample Law

Foreword [expanded]

Preamble

Chapter I: Enabling Provisions

Article 1: Title, Territorial Scope and
Commencement

Article 2: Definitions

Progress Report: Sample Law

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

Progress Report: Sample Law

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

Article Y: Transition rules

Progress Report: Sample Law

Chapter III: Administration of the tax

Article 12: Tax Authorities

Article 13: Valuation procedure

Article 14: Information reporting – self-assessment

Article 15: Obligations of the legal representative of non-resident individuals

Article 16: Confidentiality

Progress Report: Template Law

Chapter III: Administration of the tax – cont'd

Article 17: Submission of the declaration

Article 18: Advance payments

Article 19: Penalty regime

Article 20: Assessment by Wealth Tax Authorities

Article 21: Burden of proof

Article 22: Ultimate Beneficial Owner

Progress Report: Sample Law

Chapter IV: Special rules

Article 23: General anti-avoidance rule

~~Article 24: Base eroding liabilities~~

Article 24: Access to information

Article 25: Trusts and similar arrangements

Article 26: Special ownership regimes

Article 27: Change of residency status

Progress Report

The Subcommittee is hereby submitting **for approval** the UN Sample Net Wealth Tax Law (“Sample Law”)

Progress Report: initial ideas for next membership

The Subcommittee is hereby submitting **for discussion** initial ideas for work to be taken up by the next membership of the UN Tax Committee

Progress Report – initial ideas for next membership

1. Issues related to the UN Model Convention (Article 22, 24) including implementation
2. Inheritance and gift taxes
3. Property taxes



Thank you!