



CAYMAN ISLANDS SUCCESSFULLY REMOVED FROM EU LIST OF NON-COOPERATIVE TAX JURISDICTIONS

06 OCTOBER 2020 - The EU Finance Ministers comprising the Economic and Financial Affairs Council today announced its decision to remove the Cayman Islands from the EU list of non-cooperative jurisdictions for tax purposes, after having passed the necessary reforms to its investment funds regime.

The Cayman Islands Government and finance industry welcomes the EU's decision to remove Cayman from its list of non-cooperative jurisdictions for tax purposes.

Cayman's Premier, the Hon. Alden McLaughlin, reaffirmed that Cayman remains fully committed to international tax good governance standards, and noted that the EU has joined the OECD in positively recognising Cayman's tax regime.

The EU list of non-cooperative jurisdictions for tax purposes is part of the EU's external strategy for taxation and aims to contribute to ongoing efforts to promote tax good governance worldwide. It lists non-EU jurisdictions that either have not engaged in a constructive dialogue with the EU on tax governance or have failed to deliver on their commitments to implement reforms to comply with a set of objective tax good governance criteria, concerning tax transparency, fair taxation and implementation of international standards against tax base erosion and profit shifting.

Please reach out to one of your usual Rawlinson & Hunter contacts if you would like further information.



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OCTOBER
2020

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