



## **PORTCULLIS TRUSTNET**

**PTN eUpdates – Keeping you informed (Issue 21 – JAN 2010)**

### **SAMOA UPDATE**

#### **Samoa on OECD White List**

**On the 17<sup>th</sup> December 2009, the Organisation for Economic Cooperation and Development (“OECD”) updated its progress report on jurisdictions that have implemented the internationally agreed tax standard. The progress report formally acknowledges Samoa as having joined the “White List” of jurisdictions that have substantially implemented the international standards of transparency and exchange of tax information.**

To date, Samoa has signed 12 Tax Information Exchange Agreements (“TIEAs”) with:

1. San Marino
2. Principality of Monaco
3. Kingdom of the Netherlands
4. Ireland
5. Australia
6. Sweden
7. Finland
8. Greenland
9. Iceland
10. Norway
11. Faroes
12. Denmark

Samoa is also currently negotiating TIEAs with Korea, Italy, New Zealand and Mexico with the intention that they will be completed this year.

The progress made in implementing the international tax exchange agreements and their addition to the OECD White List proves Samoa’s continued commitment and support to maintaining transparency in the financial services industry.

A copy of the OECD’s Progress Report can be viewed at  
<http://www.oecd.org/dataoecd/50/0/43606256.pdf>

Please note that the information contained herein is intended to provide general information to the client and professional contacts of Portcullis TrustNet. It does not purport to be comprehensive and is in no way intended and should not be relied upon as legal advice.