



GOVERNMENT OF THE BAHAMAS

STATEMENT

**On the signing of the Agreement on Exchange of Information
on Tax Matters between the Kingdom of Spain and the
Commonwealth of The Bahamas**

Honourable T. Brent Symonette
Deputy Prime Minister and Minister of Foreign Affairs
11th March 2010

Today, I take great pleasure in executing, on behalf of the Government of the Commonwealth of The Bahamas, the Agreement on Exchange of Information on Tax Matters between the Kingdom of Spain and the Commonwealth of The Bahamas.

The execution of this Agreement with the Kingdom of Spain further expands the tax cooperation network the Government of The Bahamas put in place to implement the internationally accepted standards in respect of transparency and effective information exchange in tax matters.

This Agreement brings the total number of tax information exchange agreements concluded by the Government of The Bahamas to nineteen, thirteen of which are with members of the OECD.

It is the Government's view that the Commonwealth of The Bahamas is now better placed as an International Financial Centre to benefit from new opportunities in the changing international regulatory environment.

The Government of The Bahamas would like to take this opportunity to express our appreciation to you, Your Excellency Jesus Silva Fernandez, for the direct role you personally played in the process which has led us to executing this Agreement today. We would also like to say thank you to the Spanish negotiators, for the collaborative and cooperative spirit in which the negotiations were conducted.

This Agreement with Spain further strengthens the longstanding relations and friendship which exist between our two countries and provides for an enhanced framework for economic cooperation between us.

The Bahamas looks forward to continuing to strengthen the relationship between Spain and The Bahamas.