



GOVERNMENT OF THE BAHAMAS

Statement

**On the signing of a Tax Information Exchange Agreement
between The Bahamas and the People's Republic of China**

Honourable T. Brent Symonette
Deputy Prime Minister and Minister of Foreign Affairs
1st December 2009

This afternoon you have witnessed the signing of the Agreement between the Government of the People's Republic of China and the Government of the Commonwealth of The Bahamas for the Exchange of Information Relating to Taxes.

This Agreement is historic as it is amongst the first Tax Information Exchange Agreements concluded by the People's Republic of China. The Government of The Bahamas extends its gratitude to the Government of the People's Republic of China for the cooperative and collaborative spirit in which the negotiations were conducted. We would also like to express our thanks and appreciation to the Embassy of the People's Republic of China here in Nassau and, in particular, Ambassador Dingxian Hu for the active and influential role you have played in the process which has led us to executing this Agreement today.

This Agreement is the sixth concluded by the Government of The Bahamas which incorporates the accepted international standards in respect of transparency and effective information exchange in tax matters. It is the third Tax Information Exchange Agreement concluded by the Government of The Bahamas with a member of the G-20.

This Agreement represents another milestone in the ever deepening relationship between The Bahamas and the People's Republic of China. This Agreement and the Investment Promotion and Protection Agreement concluded between our two countries, together provide for an enhanced framework for economic cooperation for the residents of both countries.

The Bahamas looks forward to continuing to strengthen the relationship between our two countries, which has proven to be productive.