



GOVERNMENT OF THE BAHAMAS

Statement

**On the signing of a Tax Information Exchange Agreement between
the Commonwealth of The Bahamas and the Federal Republic of Germany**

Hon. T. Brent Symonette
Deputy Prime Minister & Minister of Foreign Affairs

9th April 2010

Today, I am pleased to execute, on behalf of the Government of the Commonwealth of The Bahamas, this Agreement with the Federal Republic of Germany on Assistance in Civil and Criminal Tax Matters through Exchange of Information.

The Government of The Bahamas welcomes the conclusion of this Agreement with Germany, a fellow active participant in the ongoing work of the OECD Global Forum on Transparency and Tax Information Exchange, as well as in the previous Committee on Level Playing Field Issues.

It is manifestly evident from the involvement of both of our Governments in the international cooperation work of the UN and the OECD, as well as the conclusion of this TIEA today, that there is mutual commitment to the effective implementation of accepted international standards for financial regulation and cross-border cooperation.

This Agreement signed with Germany is the twenty-first tax information exchange agreement that The Bahamas has concluded. We have now signed Agreements with fifteen OECD members and eight members of the G-20. As The Bahamas continues to adapt to the changing global regulatory environment, the Government is confident that the country will continue to grow and prosper as an international business centre. This will be accomplished through considered approaches to harmonizing the important foundation blocks of adherence to acceptable standards for regulation of international business while, at the same time, fostering a business environment characterized by certainty of the regulatory framework which is sustainable and can grow within the new global economic order.

We would like to express our appreciation to both Ambassador Jürgen Engel and to the German negotiator for their respective roles in enabling the execution of this

tax information exchange agreement today, The Bahamas looks forward to the continued expansion of the cooperative relationship between our two countries.
