

5th Belt and Road Initiative Tax Administration Cooperation Forum concludes successfully (with photos)

The 5th Belt and Road Initiative Tax Administration Cooperation Forum (BRITACOF) hosted by the Inland Revenue Department concluded successfully today (September 26). This three-day annual mega event in the international tax community attracted about 500 tax officials, tax experts, as well as representatives from international organisations, academic institutions and enterprises from nearly 50 countries and regions to discuss emerging tax issues and exchange tax administration experiences under the theme "Deepening Tax Administration Cooperation for High-Quality Belt and Road Development".

The Executive Secretary of the Belt and Road Initiative Tax Administration Cooperation Mechanism (BRITACOM) Secretariat and the Deputy Commissioner of the State Taxation Administration (STA), Mr Wang Daoshu, announced the outcomes of the 5th BRITACOF at the closing ceremony today, including four outcomes of the task forces of the Nur-Sultan Action Plan (2022-2024), the Joint Statement of the Fifth BRITACOF, the Hong Kong Action Plan (2025-2027), the Annual Report of the BRITACOM (2024), the joining of Maldives Inland Revenue Authority as a new BRITACOM Council member tax administration, and the establishment of the BRITA-Algiers. The relevant documents set out in detail the efforts made by various parties in promoting the establishment of BRITACOM and the achievements made, reflecting the importance of BRITACOM in international tax co-operation. The documents also advocate multilateral and equal-footed dialogue to create a positive impact through facilitating the enhancement of the international tax environment amidst a future global tax administration landscape.

Speaking at the closing ceremony, the Commissioner of Inland Revenue and the Chairman of the 5th BRITACOF, Mr Tam Tai-pang said, "The knowledge and insights gained from this forum are invaluable to all of us in our endeavours to improve our tax systems and enhance the quality and capacity of our tax administrations, which are vital to economic development in our respective jurisdictions."

He pointed out that BRITACOM had achieved significant outcomes and reached consensus on the work of deepening tax administration co-operation of the Belt and Road jurisdictions in the future. The success of the Belt and Road Initiative hinges on all parties' ability to work together, and the collective efforts in tax administration co-operation will be pivotal in achieving shared goals.

Hong Kong also took the opportunity of the 5th BRITACOF to deepen tax co-operation within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). On the margins of the 5th BRITACOF, the Chief Executive, Mr John Lee, met with the Commissioner of the STA, Mr Hu Jinglin, and witnessed the signing of a

memorandum of understanding (MOU) on tax co-operation within the GBA among the finance and taxation departments of Guangdong Province, Shenzhen, the Hong Kong Special Administrative Region (SAR) and the Macao SAR. The MOU will promote the co-ordination of tax administration and services in the GBA and facilitate Hong Kong's active integration into the overall national development.

As regards international tax co-operation, during the 5th BRITACOF the Secretary for Financial Services and the Treasury, Mr Christopher Hui, held bilateral meetings separately with representatives from Kazakhstan, Maldives, Tajikistan and Türkiye to discuss deepening tax co-operation at the international and Belt and Road levels. He also signed a comprehensive avoidance of double taxation agreement (CDTA) with the Government of the Republic of Türkiye on behalf of the Hong Kong SAR Government, marking a significant step forward for Hong Kong in its continuous fostering of international tax co-operation and expansion of the CDTA network.

The 5th BRITACOF fully demonstrates Hong Kong's unique advantages as a "super connector" and a "super value-adder". The exchange of tax administration experiences has deepened relations among countries and regions, and facilitated the sharing of opportunities and achievements brought by the Belt and Road Initiative, contributing to the high-quality Belt and Road development.

To showcase Hong Kong's hospitality and tell the good story of Hong Kong, the Inland Revenue Department, as the host of the 5th BRITACOF, arranged various experiential activities for the participants to give them first-hand experience of Hong Kong's unique charisma as an East-meets-West metropolis. Highlights include a cruise tour to enjoy the magnificent view of the Victoria Harbour, visits to the Hong Kong Palace Museum and M+ museum, and rides on Ngong Ping 360 cable cars.

Established in 2019 under the lead of the STA, BRITACOM is a non-profit official mechanism for discussions on tax administration co-operation among countries and regions along the Belt and Road. BRITACOF, the annual signature event of BRITACOM, is hosted by member tax administrations in rotation. It was announced at the closing ceremony that the 6th and 7th BRITACOF would be held in Nepal in 2025 and Indonesia in 2026 respectively.

For details of the 5th BRITACOF, please visit the thematic website (www.ird.gov.hk/BRITACOF/eng/index.html).

