



HONG KONG TAX ALERT

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CRS: Arrangement on automatic exchange of financial account information in tax matters between Mainland China and Hong Kong now in force

Summary

- Hong Kong is expected to conduct AEOI with the Mainland for the first time by the end of September 2018.
- Hong Kong has also activated exchange relationships under AEOI with 49 other jurisdictions under the Convention on Mutual Administrative Assistance in Tax Matters.

An arrangement between the Mainland and Hong Kong for conducting AEOI came into effect on 6 September 2018. With the conclusion of the arrangement, Hong Kong will conduct AEOI with the Mainland for the first time by the end of September 2018 along with another 49 jurisdictions. The list of the 49 jurisdictions has not been published yet.

The Inland Revenue (Convention on Mutual Administrative Assistance in Tax Matters) Order ("the Order"), which provides a legal framework for Hong Kong to conduct AEOI on a multilateral basis, was gazetted on 13 July 2018. The Hong Kong Government previously indicated that the Order is scheduled for negative vetting at the Legislative Council on 10 October 2018.

In view of the AEOI to be conducted in September 2018, it is expected that the AEOI with the aforesaid 49 jurisdictions will be conducted on a bilateral basis until the completion of the negative vetting procedures or further announcement from the Hong Kong Government.

The press release from the Government of the HKSAR may be found [here](#).

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Our previous tax alerts on the CRS developments in Hong Kong are accessible below:

- 2017

[Issue 18: CRS: Proposed Multilateral Approach for Implementing AEOI](#)

[Issue 12: CRS: Bill passed for the Expansion of the List of Reportable Jurisdictions](#)

[Issue 6: CRS: Proposed Expansion of the List of Reportable Jurisdictions](#)

- 2016

[Issue 11: CRS: Hong Kong guidance published](#)

[Issue 6: CRS/AEOI Hong Kong legislation gazetted](#)

[Issue 1: CRS/ AEOI: Hong Kong bill gazette](#)

- 2015

[Issue 10: CRS/AEOI: Hong Kong responds to consultation](#)

[Issue 7: Hong Kong launches the Consultation on Automatic Exchange of Information](#)

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