

KPMG AEOI Updates & Tracking Service CRS Alert

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OECD: Issued 2023 Ministerial Council Statement Embracing CARF as International Standard

On 07-08 June 2023, the OECD conducted its Annual Ministerial Council Meeting (MCM) under the theme: "Securing a Resilient Future: Shared Values and Global Partnerships." In their joint statement, the Council reaffirmed that they would continue with their collaboration to reform the international tax system, specifically through the implementation of the two-pillar solution proposed by the OECD/G20 Inclusive Framework.

In addition, the Council welcomed the newly introduced Crypto-Asset Reporting Framework (CARF) as an international standard, as well as the revised Common Reporting Standard. The Council urged the OECD to collaborate with interested jurisdictions and relevant stakeholders to explore further areas of improvements in tax transparency.

OECD Contacts:



Laurie Hatten-Boyd
Principal
lhattenboyd@kpmg.com



Cyrus Daftary
Principal
cdaftary@kpmg.com

Reference: [2023 Ministerial Council Statement](#)

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

Contact us

Cyrus Daftary

Principal

+1 212 954 6096

cdaftary@kpmg.com

Laurie Hatten-Boyd

Principal

+1 206 213 4001

lhattenboyd@kpmg.com

www.kpmg.com

kpmg.com/socialmedia



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