



WATAF TRAINING ON INTERNATIONAL COOPERATION FOR TAXING HNI'S

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COMBINED ACTIONS

INTERNACIONAL
COOPERATION

+

VOLUNTARY
DISCLOSURE

Treaties and Agreements

2007 – “*Tax Information Exchange Agreement*” TIEA

- Bilateral Agreement

- allows the exchange of any taxpayers data between our tax administration and the IRS

- The agreement faced strong resistance for its approval

- 2013 Congress ratified the agreement

Treaties and Agreements

FATCA – *Foreing Account Tax Compliance Act*

- 2014 USA Brazil and USA signed an agreement
- 2015 Congress ratified the agreement with the legislative decree
- 2016 e-Financeira system to enable automatic multilateral exchange of financial information

Treaties and agreements

2018 CRS – *Common Report Standart*

- multilateral agreement for automatic exchange of information
- OECD
- Signed by 110 countries

Treaties and agreements

2019 - Multilateral information exchange (e-financeira)

- We received 860,000 bank accounts informations from 95 countries
- 60,000 bank accounts information from USA
- We sended bank account information to 63 countries

Programme Voluntary Disclosure

- 30% of the total amount of the assets
- financial assets must have lawful sources
- U\$ 29 billion in assets
- U\$ 9 billion on tax revenue
- no criminal prosecution on tax offences

2017 Project Hook

- FATCA/TIEA
- cross-check information: Voluntary Disclosure Programme with financial information automatically received from the IRS
- IRS information: 22.736 brazilian citizens and 2.544 companies had an income of more than U\$300 million dollars in 2014.
- identified 915 brazilian citizens who had more than 500 thousand dolars in a year on incomes.
- 638 did not declare those incomes
- removed from the list the ones who joined the voluntary disclosure programme

Project Hook

- TIEA-TAX INFORMATION EXCHANGE AGREEMENT: complete information about brazilian citizens left on our list
- Voluntary disclosure: U\$3 million
- tax notice: U\$4 million

THE END
