

Beat: Business

Federal Council adopts dispatches on double taxation accords with Ecuador&Zambia

DTA on income and capital adopted

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USPA NEWS - During its meeting on 18 April 2018, the Federal Council adopted dispatches concerning a protocol of amendment to the double taxation agreement (DTA) with Ecuador and a new DTA with Zambia. Both dispatches were submitted to Parliament.-----

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On 26 July 2017 in Quito, Switzerland and Ecuador signed a protocol of amendment to their DTA in the area of taxes on income and capital. The protocol of amendment to the DTA introduces a provision on the exchange of information upon request according to the internationally applicable standard. On 29 August 2017 in Lusaka, Switzerland and Zambia signed a new DTA in the area of taxes on income. It replaces the agreement between Switzerland and the United Kingdom of 1954 which applied to Switzerland and Zambia up to now and will create legal certainty conducive to the further development of economic ties between the two countries.-----

The new DTA with Zambia takes into account the developments from the OECD's base erosion and profit shifting (BEPS) project. Specifically, it contains an abuse clause and an arbitration clause. Moreover, it contains an administrative assistance clause in accordance with the international standard for the exchange of information upon request. The cantons and the business circles concerned have welcomed the conclusion of both agreements. In order to enter into force, both DTAs have to be approved by Parliament in Switzerland. With Apo and The Federal Council, Switzerland.

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