

For the attention of Business and Economic Editors
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Expert Global Commission Responds to One-Sided Tax Debate; Inaugural Meeting to drive changes ahead of Post-2015 Ambition

(New York) Responding to widespread anger about corporate tax avoidance, the impacts of such avoidance on inequality and poverty, and concerns that current tax reform processes are inadequate, a new nonpartisan body—the Independent Commission for the Reform of International Corporate Taxation (ICRICT)—has been established to propose reforms from the perspective of the public interest.

The inaugural meeting of the Commission will take place in New York on March 18-19, 2015. The Commission’s Chair, former UN Under-Secretary-General José Antonio Ocampo, says: “The world has changed but the international tax system has not. Corporations play governments against each other, for example, in encouraging race-to-the-bottom tax incentives, and the public loses out. There are billions of dollars at stake. This Commission will shed light on where the rules of the game, and the institutions that govern them, need to change.”

The Commission includes prominent economic experts and political leaders from around the world: Eva Joly, Rev. Suzanne Matala, Manuel Montes, Léonce Ndikumana, Ifueko Omoigui-Okauru, Govinda Rao, Magdalena Sepúlveda, and Joseph Stiglitz, Nobel Prize-winning economist. On March 18, the Commission will hear from business, academic, labor, governmental and civil society experts on potential reforms.

Mr Ocampo notes that, “Tax policy affects everybody but for too long the debates have been presented as technical and reserved only for tax lawyers and accountants. There is a desperate need to bridge the gap between the technical challenges and everyone’s right to participate and provide solutions.”

The Commission will produce a set of recommendations in the context of the on-going UN Financing for Development agenda and the G20/OECD Base Erosion and Profit Shifting (BEPS) initiative.

The current international tax system reinforces global inequality and hampers poverty reduction—and without changes, will continue to worsen economic and social inequality, including through forcing cuts to vital public services and hindering fulfilment of the post-2015 development agenda. Issues such as fairer allocation of tax rights between source and residence countries, public country-by-country reporting, and requirements for corporations to reveal the location of financial assets will be examined.

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Notes to Editors:

- ICRICT was initiated by a broad coalition that includes Action Aid, Alliance-Sud, CCFD-Terre Solidaire, Christian Aid, the Council for Global Unions, the Global Alliance for Tax Justice, Oxfam, Public Services International, Tax Justice Network and the World Council of Churches and is supported by Friedrich-Ebert-Stiftung.
- Written interventions from the public ahead of the March hearing are welcome. The hearing is open to the public and media. Submissions to the Commission may be emailed before March 18, 2015 to info@icrict.org. Press are invited to register for the **March 18 noon press briefing** at the Roger Smith Hotel, 501 Lexington Ave, 16th Floor, New York by sending an email to info@icrict.org.
- ICRICT Commissioners may be available for interviews in their respective countries between March 11-18, 2015. See media contacts below to request interviews and biographies.
- For more info on ICRICT: www.icrict.org / On the UN Tax Committee: www.un.org/esa/ffd/tax/

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