



**THE EMBASSY OF THE REPUBLIC OF UZBEKISTAN
TO THE KINGDOM OF BELGIUM, TO THE KINGDOM OF NETHERLANDS
MISSIONS TO THE EUROPEAN UNION AND NATO**

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PRESS-RELEASE



On February 6, 2017 the Ministry of Finance hosted the visit of the Chairman of the State Tax Committee of Uzbekistan Mr. Botir Parpiev to sign the Protocol amending the Convention between the Republic of Uzbekistan and the Kingdom of the Netherlands for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and Capital. From the Netherlands side the Protocol has been signed by the Director International Tax and Consumer Tax Mr. Harry Roodbeen.

The Chairman of the State Tax Committee of Uzbekistan Mr. Botir Parpiev briefed on the current tax preferences for foreign investors in Uzbekistan. He also expressed interest in experience sharing in the tax field by organizing study trips of Uzbekistan Tax Committee and Tax Academy specialists to the Netherlands.

Protocol amending the Double Tax Convention

The current double tax convention amending the Convention for the avoidance of double taxation between Uzbekistan and the Netherlands was signed on 18 October 2001 in The Hague.

With this Protocol an anti-abuse clause (a so-called Principal Purposes Test) will be included in the double tax convention.

Such an anti-abuse rule is also agreed upon by the G20/OECD countries to be a minimum standard for double tax conventions following from the Base Erosion and Profit Shifting Project ('BEPS-project').

Both countries attaches high importance to countering tax avoidance and therefore wishes to comply with this minimum standard of the BEPS-project.

Thus both sides expressed their confidence that the Protocol will raise the effectiveness of bilateral cooperation in the tax sphere and promote further strengthening of trade, economic ties and investments.