



STATEMENT

**Second Session of the Ad Hoc Committee to Draft Terms of Reference United Nations
Framework Convention On International Tax Cooperation**

Delivered by: Mr. T'Sean Mott

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Chair, distinguished delegates,

The Bahamas aligns itself with the statement delivered by Grenada on behalf of the Caribbean Community.

Mr. Chair,

The Bahamas is pleased to participate in this second session of negotiations to draft the Terms of Reference for a United Nations Framework Convention on International Tax Cooperation as mandated in resolution 78/230. The establishment of this committee marks a significant milestone in our collective journey to address the complex global challenges that transcend borders and demand our unified action. We find ourselves at a critical juncture, where the urgency of the issues we face—the intricacies of international tax cooperation, fairness, and equity—demands our unwavering commitment.

It is essential that we actively engage with one another to ensure that the proposed Terms of Reference consider the specific needs and realities of all member countries, particularly those from the Global South. We cannot view this process through a singular lens; we must embrace a multi-faceted approach that embraces the diverse perspectives and priorities existing both in developing countries and those in the Global North.

Mr. Chair,

The ongoing disparities between the North and South only grow wider each day, and without a concerted effort to bridge this divide, we jeopardize the very purpose of this committee. The Global North must recognize the importance of issues that the Global South finds pertinent and only then can we expect to forge a widespread agreement on cooperative international tax measures.

These Terms of Reference are intended to serve as a crucial platform for addressing issues such as illicit financial flows and fostering

financial integrity to promote sustainable development. It creates an opportunity for governments to collaborate more effectively in mobilizing financial resources for development. Additionally, the framework seeks to strengthen public institutions through capacity building and resource allocation, ensuring we are better equipped to manage these challenges effectively.

The Bahamas, as a small island developing state, is advocating for a tax framework that is not only fair but also equitable. The impacts of climate change and environmental sustainability are among our foremost challenges. A robust and just international tax system is imperative to empower us to implement our commitments to the Sustainable Development Goals (SDGs). Taxation policy must therefore incorporate environmental tax measures as an early protocol that align financial incentives with the sustainable management of our unique resources.

Furthermore, as we navigate through the labyrinth of global taxation, issues such as blacklisting and dispute resolution remain critical concerns for countries like The Bahamas and should also be embedded in an early protocol. We have long held a firm commitment to tax transparency and cooperation; however, this must occur within a framework that recognizes and ameliorates the unique vulnerabilities we face. Small island developing states often grapple with a disproportionate impact from global tax regulations. Hence, the necessity for a fair dialogue, one that considers our economic realities, is paramount.

In conclusion, we stand at the cusp of an opportunity that could lay down the foundational principles for a truly inclusive and equitable international tax cooperation framework. It is our shared responsibility to ensure that the unique attributes of countries such as The Commonwealth of The Bahamas are woven into this architecture. Let us embrace this opportunity not just to reformulate

tax cooperation but to foster international harmony and support one another in the pursuit of common goals.

Thank you, Mr. Chair.