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Intervention by Veronica Grondona, ICRICT

Chair, Co-lead, Member States,

My name is Veronica Grondona, and I speak as Senior Advisor on International Corporate Taxation for ICRICT.

I will focus on two particular issues in my intervention.

The first one relates to the interaction of this article with the discussion on Article 7 on illicit financial flows.

IFFs can include flows originating from illicit activities, illicit transactions to transfer funds that have a licit origin, and flows stemming from licit activity being used in an illicit way.

For such reasons, enhancing transparency, exchange of information and international administrative cooperation in tax matters is key, and has indeed proven to have impressive effects on tax collection.

It is important to remove the barriers that limit the reach of such cooperation in the case of low-income countries. Therefore, this framework convention should serve the purpose of further enhancing the participation of developing countries in all types of tax cooperation, including automatic exchange of information.

However, in order to address illicit financial flows, this is not enough, it is also important to advance on a wider use of information exchanged for tax purposes, so information can be used not only for tax purposes but also to address related financial crimes, such as for customs and money laundering.

I come from Argentina, and before working for ICRICT, I was International Tax Audit Director at the Tax Administration. Let me tell you how the wider use works in my country.

Once a tax investigation or determination has concluded, and the tax auditor considers it is relevant to share such information with the customs area, or that there are grounds for a suspicious transaction report on money laundering to be issued, there is a procedure that is executed. In case the underlying information has as its origin the international exchange of information, the competent authority sends a request to the sending country for information to be used for other purposes, using the relevant bilateral or multilateral instrument for such purposes.

In this respect, the Multilateral Convention on Mutual Administrative Assistance in Tax Matters (MAAC) foresees in article 22.4 -on secrecy- the use of information for other purposes as long as the laws of the party supplying the information allow for other uses and such party authorises it. It is the general practice that, if the other party foresees in its national legislation the use for other

purposes of tax information, the use for other purposes is generally authorised when it is demanded from another jurisdiction.

It is worth mentioning that DAC 8 of the European Union enables such other uses as well in its article 16.

Considering there is a commitment on illicit financial flows in the ToR, and there will be an article on this in the text of this framework convention, care should be taken for the text in this article to enable for a wider use of information exchanged for tax purposes.

The second issue refers to subparagraph 3 c. Even when this text is exactly the same as the one found on Article 21.2.d of the MAAC, a convention which has 32 articles with several very detailed sections in it, such detail is not necessary in this context and can be limiting in an article which should have as its governing objective to end information sharing asymmetries in relation to exchange of information for tax purposes, so that all countries can participate on an equal footing.