

Revising The Transparency Principles for Tax Policy and Administration

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GIFT

GLOBAL INITIATIVE
FISCAL TRANSPARENCY

Transparency Principles for Tax
Policy and Administration is
now up for public consultation!

We need to hear from YOU.



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The Process

FIVE MAJOR CHANGES

- **1. A new section – ABOUT THE PRINCIPLES – what they are, what they are intended to do**
 - - A benchmark or reference point - nothing like them exists to help governments, IOs and civil society gauge tax transparency and improve tax system performance
 - - Evolutionary in nature, refined in response to changing circumstances
- **2. Refined definition of Tax Transparency to distinguish from existing OECD understanding (Principle 10).**
 - - GIFT definition broader but complimentary.
- **3. Re-ordering of The Principles 1- 14.**
 - - A path of escalating demands across four levels: basic; intermediate; advanced; aspirational

FIVE MAJOR CHANGES

- **4. Principle 11 and 13 converted into one new Principle 4 on legal codification and consultation mechanisms. A new principle 6 on tax payer confidentiality (both BASIC).**
- **5. Explanatory and guidance notes for each principle on reading, applying and evaluating The Principles.**
- **THANK YOU** – we believe The Principles document now offers a robust comprehensive framework for guiding improvements in national tax governance and tax system performance.
- Next steps – how they might be used and by whom?