



## **Statement by the South Centre on the Adoption of the Draft Terms of Reference for a UN Framework Convention on International Tax Cooperation**

The South Centre welcomes the adoption on 16 August of [the Draft Terms of Reference for a UN Framework Convention on International Tax Cooperation](#) during the just concluded intergovernmental negotiations at the Second Session of the Ad Hoc Committee to Draft Terms of Reference for a United Nations Framework Convention on International Tax Cooperation, held from 29 July 2024 to 16 August 2024 at the United Nations Headquarters in New York.

The South Centre has actively contributed to the process by supporting its 55 Member States and other developing countries in these negotiations, in partnership with like-minded Southern institutions like the African Union and the Platform for Taxation in Latin America and the Caribbean (PTLAC). We commend the African Group for its leadership and other delegations from the Global South for their active role during the negotiations that contributed to the final text of the Draft Terms of Reference. We welcome in particular the commitment in the Terms of Reference to seek a fair allocation of taxing rights.

The Framework Convention is expected to establish an inclusive, fair, transparent, efficient, equitable, and effective international tax system that can produce equitable international tax rules that provide all countries, particularly developing countries, with additional resources and contribute to sustainable development. The unity demonstrated by developing countries and the collaboration among them during the negotiation and voting processes of the Draft Terms of Reference gave a powerful example of collective action and how it can contribute to set an agenda that reflects the needs of the Global South.

The South Centre will continue to actively support its Member States in the negotiations ahead with a view to bringing about a robust UN Framework Convention on International Tax Cooperation to a successful fruition at the earliest.

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