

## 2014 Important Measures

1.2014.02.18-02.19

The MOF dispatched a delegation led by Political Deputy Minister Wu to attend the APEC Finance Deputy Ministers' Meeting which was held from 18 to 19 February, 2014 in Bo'ao, China. The delegation exchanged and shared experiences on policies with the delegations of other APEC Member Economies so as to promote fiscal diplomacy.

2.2014.04.01

The "Agreement between the Taipei Economic and Cultural Center in New Delhi and India-Taipei Association in Taipei on the TAITRA/FICCI Carnet for the Temporary Admission of Good" and "Protocol between the Taiwan External Trade Development Council (TAITRA) and the Federation of Indian Chambers of Commerce and Industry (FICCI) for the Organization of a System for the Temporary Admission of Goods " was signed on 20 March 2013 and entered into force on 1 April 2014. The Agreement will enhance business and cultural exchanges, and benefit significantly to the trade facilitation and economy for both countries.

3.2014.05.19-05.21

The MOF dispatched a delegation led by Director General of the Department of International Fiscal Affairs, Sung, Hsiu-Ling to attend the APEC Senior Finance Official' Meeting which was held from 19 to 21 May, 2014 in Fuzhou, Fujian, China. The delegation exchanged and shared experiences on policies with the delegations of other APEC Member Economies so as to promote fiscal diplomacy.

4.2014.06.23

The "Agreement between the Government of the Republic of China (Taiwan) and the Government of the Republic of Kiribati for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income" came into force on 23 June 2014, and started to have effect from 1 January 2015, such agreement being the 26 comprehensive income tax agreement that the R.O.C. has signed. This Agreement will enhance business

and cultural exchanges, and be of benefit to the cooperation in matters related to tax administration for both countries.

5.2014.07.06-07.12

In the light of the Memorandum of Understanding (MOU) on Financial Cooperation between Taiwan and Vietnam signed on 8<sup>th</sup> September 2011, the Ministry of Finance of Vietnam dispatched a delegation headed by Mr. Dang Huu Phap, Deputy Director General of the Department of State Budget, to implement the Action Plan of 2014 under the MOU. The sharing of experiences in the areas of state budgets, fiscal decentralization and public asset management will strengthen the cooperative relationship between Taiwan and Vietnam in the field of public finance.

6.2014.07.25

The “Agreement between the Taxation Agency of the Ministry of Finance in Taipei, Taiwan and the Direct Tax Administration of Luxembourg for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital” came into force on 25 July 2014, and started to have effect from 1 January 2015, such agreement being the 27 comprehensive income tax agreement that the R.O.C. has signed. This Agreement will enhance business and cultural exchanges, and be of benefit to the cooperation in matters related to tax administration for both countries.

7.2014.09.02-09.03

The “2014 Cross-Straits Symposium on Customs Affairs” was held on September 2<sup>nd</sup> and 3<sup>rd</sup> under the title of “Promoting the Development of Cross-Straits Customs Affairs, Optimizing the Customs Clearance Environment”, with discussions held on three topics as follows: “The Presentation on and Prospects of the CPT Single Window and the China Electronic Harbor”, “The Status of the Development and the Prospects of Cross-Straits Trading under the ECFA Framework” and “The Cross-Straits Customs Clearance Green Channel: Agricultural Products, Cold-Chain Cargos and Express Consignments”. (To promote cross-straits exchange of Customs theoretical and practical experiences.)

8.2014.10.20-10.21

The delegation of the Ministry of Finance participated in the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Process Meetings to share our experiences and exchange views on the topics "Regional Economic Outlook," "Cooperation on Infrastructure Investment and Financing," "Fiscal and Taxation Policies and Reform for Economic Restructuring," and "Improving Financial Services for Regional Real Economy." (To promote fiscal diplomacy and international fiscal cooperation.)

9.2014.11.02-11.08

The delegation of the Ministry of Finance of Vietnam came to Taiwan to implement the third-quarter activity of the Action Plan for 2014 pursuant to the MOU on Financial Cooperation. (To promote the fiscal cooperation between Taiwan and Vietnam, the activities included the sharing of experiences in the areas of current taxation policy reforms, centralized procurement, public asset management, fiscal mechanisms for rural development and our experience of reducing non-performing loans.)

10.2014.11.17-11.18

The "2014 Cross-Straits Symposium on Public Finance" was held on November 17th and 18th under the title of "The Fiscal Policies for Reaching Regional Balance", with discussions held on three topics as follows: "The Strategies to Construct Sound Public Finance", "The Problems of Local Finances and the Countermeasures" and "The Sound Real Estate Tax System and the Fiscal Policies for Restraints on Speculation". (To promote the cross-straits exchange of Fiscal theoretical and practical experiences.)

11.2014.11.20-11.25

The Political Deputy Minister, Mr. Wu Tang-Chieh, lead the delegation of the Ministry of Finance to Vietnam to implement the second-quarter activity of the Action Plan for 2014 pursuant to the MOU on Financial Cooperation. (To promote the fiscal cooperation between Taiwan and Vietnam, the activities included the exchange of views in the areas of the promotion of private participation, taxation, customs and financial cooperation, the promotion of the relending facility program provided by the Export-Import Bank of the

ROC, and the expediting of the process of reviewing the applications for the establishment of branches by Taiwanese banks in Vietnam.

12.2014.12.05

The Customs Cooperation Arrangement between the Taipei Economic and Cultural Office in New Zealand and the New Zealand Commerce and Industry Office was signed on December 5, 2014, and entered into force on the same date. The Customs of both sides will cooperate more closely under the Taiwan-New Zealand Customs Cooperation Arrangement to facilitate trade in goods and enhance trade security.

13.2014.12.16

Director General of the Department of International Fiscal Affairs, Ms. Sung, Hsiu-Ling, signed “Action Plan in 2015” pursuant to MOU on Financial Cooperation with Deputy Director General of International Cooperation Department of Ministry of Vietnam, Mr. Nguyen Ba Toan, on December 16, 2014. (To promote fiscal cooperation between Taiwan and Vietnam)

14.2014.12.27

Taiwan and Austria have signed “AGREEMENT BETWEEN THE TAIPEI ECONOMIC AND CULTURAL OFFICE IN AUSTRIA AND THE AUSTRIAN OFFICE IN TAIPEI FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME”. This Agreement entered into force on December 20, 2014 and took effect on January 1, 2015. This Agreement is our 28<sup>th</sup> comprehensive income tax treaty entering into force. (This Agreement will improve trade, investment relations, and cultural exchange, and strengthen tax co-operation between Taiwan and Austria.)