

The Financial Transparency Coalition (FTC) welcomes the negotiations process of the 3rd Financing for Development Conference (FfD3) that will take place in Addis Ababa in July 2015. The FTC brings together nine non-governmental organizationsg

- Establish an inclusive intergovernmental body under UN auspices where all developing countries, including LDCs, participate on an equal footing in global norm-setting in tax matters. The international financial transparency reforms led by the OECD and the G20 exclude most developing countries, even with the K [improvements in consultation and inclusion processes. An inclusive intergovernmental UN body needs to have a broad mandate and appropriate financing and staff to ensure it leads in collaboration with the OECD, the IMF, the WB, regional bodies and other relevant institutions, to effective global cooperation in tax matters. To that end, the two existing ^NTC upgrade _proposals should be debated, and an appropriate intergovernmental process, under the UN framework, leading to a convention on international tax matters, should be considered.
- A truly multilateral system for automatic exchange of financial information should include mechanisms to ensure that low capacity countries are able to benefit. Some countries will need to receive information on a non-reciprocal basis for an adaptation period. In order to identify money hidden to avoid taxation or to avoid identification of proceeds of corruption and other