



SERVICE DE PRESSE

Dubai, 1st december 2023

**Launch of the taskforce on international taxation
to scale up development, climate and nature action**

On the occasion of COP28, Antigua and Barbuda, Barbados, France, Kenya, and Spain jointly launched a new taskforce on international taxation, with the support of the European Climate Foundation. The European Commission will participate as an observer.

They reaffirmed the urgent need to mobilize new, additional, predictable and adequate financial resources – in addition to current commitments – to support developing and vulnerable countries' transition to a low carbon and nature positive economy, while addressing the adverse effects of climate change, including loss and damages.

In this context, they agreed on the need to consider all options available in a spirit of international solidarity and equity.

During the Summit for a New Global Financial Pact held in Paris on 22 and 23 June 2023, participants discussed the possibility to develop new taxation instruments to ensure that all economic sectors, especially those that are currently weakly taxed, would contribute their fair share, consistently with their impact in terms of greenhouse gas emissions.

The Africa Climate Summit (ACS) held in Nairobi from 4 to 6 September 2023 co-hosted by the African Union and Kenya provided further political support with the African Leaders Nairobi Declaration on Climate Change urging to consider a global carbon taxation regime including a carbon tax on fossil fuel trade, maritime transport and aviation, and a global financial transaction tax (FTT).

Building on this momentum, and other like-minded initiatives such as the Bridgetown Initiative and the V20 Accra-Marrakech Agenda, Kenya and France proposed the establishment of a taskforce to examine possible new revenue streams to unlock additional financial resources to tackle the joint development, nature and climate agenda, notably through innovative taxation mechanisms.

In line with the objectives and principles of the Paris Pact for People and the Planet, this taskforce brings together a coalition of countries committed to the progress on international taxation for sustainable development and climate action, with the aim to identify the most promising avenues and formulate concrete proposals at COP30, to be implemented by the relevant decision-making institutions and frameworks.

Members of the coalition will be supported by the European Climate Foundation, which will assume the secretariat of the taskforce in close collaboration with organizations from other regions, and by an advisory group gathering experts and representatives of the civil society.

The taskforce will meet for the first time at working group level early 2024, with a view to appoint supporting experts and to define its work plan for the coming year. COP29 will provide an opportunity for the taskforce to present the state of its work and first assessments on options.

The taskforce's efforts will be complementary to the recent agreement achieved within the OECD/G20 Inclusive Framework between more than 130 countries on the introduction of a 15 % global minimum tax (Pillar 2) and to the progress made towards implementation of a new taxing right under Pillar 1, which demonstrate that political will and collective action can lead to concrete change on international taxation.