



Turkey signs Competent Authority Agreements on Automatic Exchange of Information with Latvia and Norway

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EY Global

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Subject

Tax Alert

Categories

Corporate Tax

Jurisdictions

Turkey, Latvia, Norway

Competent Authority Agreement with Latvia

According to Turkey's *Official Gazette* dated 30 December 2018, a Competent Authority Agreement (CAA) on the Automatic Exchange of Information (AEOI) between Latvia and Turkey was signed on 20 December 2018. With the Presidential Decision published on this date, the ratification process of Turkey has been completed. This agreement will come into effect following the completion of the ratification process by Latvia and on the date of the later of the notifications provided by each Competent Authority that its jurisdiction has the necessary laws in place to implement the agreement.

Competent Authority Agreement with Norway

Turkey's *Official Gazette* on 30 December also provides that a CAA on AEOI between Norway and Turkey was signed on 21 December 2018. With the Presidential Decision published on this date, the ratification process of Turkey has been completed. This agreement will come into effect following the completion of ratification process by Norway and on the date of the later of the notifications provided by each Competent Authority that its jurisdiction has the necessary laws in place to implement the agreement.

CAA provisions

The CAAs specify the details of what information will be exchanged and when, as set out in the domestic laws of the jurisdictions exchanging the information.

The information is to be exchanged with respect to 2018 and all subsequent years and will be exchanged within nine months after the end of the calendar year to which the information relates. In both CAAs it is stated that the information related with 2017 would be exchanged until the end of 2018, however as the Agreements are not effective yet, the timing for the exchange of information should be regulated once they enter into force.

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