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trations with wide and varied experience in dealing with the extractive industries, academia and international organizations as well as representatives from the private sector, including from petroleum and mining companies.

The initial meeting of the Subcommittee, hosted by the South African Revenue Service, took place in Johannesburg in May 2014. The main outcome of the meeting was agreement to focus on areas where the UN can add special value, i.e. by publishing an overview note on issues in this area as well as more detailed policy and administrative guidance notes that focus on specific taxation and governance aspects of the extractive industries. Examples may include capital gains tax issues in this area including offshore “indirect” sales of local assets, and tax issues of environmental reclamation of extractive sites. A second meeting is likely to follow in Tanzania in September of this year with a view to effectively finalizing recommendations to the UN Tax Committee’s 10th Annual Session in Geneva (27 to 31 October 2014).

During the Special Meeting of ECOSOC on International Cooperation in Tax Matters, an interactive discussion will focus on “Extractive Industries Taxation