



MINISTRY OF FINANCE
COMMONWEALTH OF THE BAHAMAS

PRESS STATEMENT – 13 March 2018

By K. Peter Turnquest, Deputy Prime Minister & Minister of Finance

BAHAMAS NAMED ON EU NON-COOPERATIVE COUNTRIES LIST

The Bahamas was today included on the European Union listing of non-cooperative jurisdictions for tax purposes at its meeting of European Council of Finance Ministers, without discussion.

The Bahamas notes the comments included on the EU's Press Release, indicating a lack of commitment at the highest political levels; which is regrettable. The Bahamas government through the Ministry of Finance has consistently been engaged with the EU's Code of Conduct Group and has responded to its requests. Prior to today's meeting, at the level of the Deputy Prime Minister, The Bahamas reiterated its commitment by formal letter and is on schedule to meet the December 2018 deadline set by the European Council for implementation of the areas of concern indicated.

Deputy Prime Minister & Minister of Finance, K. Peter Turnquest and Minister of Financial Services, Trade & Industry and Immigration, Brent Symonette travelled to Brussels ahead of today's meeting in an effort to engage the Code of Conduct Group and the EU Council directly.

The Bahamas remains committed to complying with international regulatory standards and initiatives and will continue to hold discussions with the EU to determine how we can work together to ensure a better understanding and facilitation of the process to be removed from this listing in the shortest time possible.