

Collective engagement to exchange readily available information on immovable property

Joint Statement of 4 December 2025 by:

Belgium, Brazil, Chile, Costa Rica, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Korea, Lithuania, Malta, New Zealand, Norway, Peru, Portugal, Romania, Slovenia, South Africa, Spain, Sweden and the United Kingdom; and the United Kingdom's Overseas Territory of Gibraltar.

In recent years, tax policy developments have greatly enhanced cross-border exchanges of tax information and international cooperation between tax administrations, combating offshore tax non-compliance and tax secrecy on financial accounts. This includes delivering transparency through automatic exchange of financial assets (through the Common Reporting Standard) and crypto-assets (through the Crypto-Asset Reporting Framework).

Despite these significant advances in automatic exchange of information, there is not yet a mechanism for jurisdictions to exchange information on non-financial assets, especially immovable property.

Recognising that ownership and transactions involving immovable property often have cross-border elements, we acknowledge the need for improved mechanisms to ensure that tax authorities have access to relevant information on immovable property assets held and income derived therefrom abroad to enforce tax laws effectively. We therefore welcome the new Multilateral Competent Authority Agreement on Automatic Exchange of Readily Available Information on Immovable Property (IPI MCAA) between tax authorities developed by the OECD.

The broad adoption of the IPI MCAA is an important step towards delivering tax transparency on non-financial assets. It will strengthen our ability to monitor and enforce tax compliance, and to combat tax evasion, which undermines public revenues and unfairly shifts the tax burden onto compliant taxpayers.

We aim to join the IPI MCAA by 2029 or 2030, subject to domestic procedures as applicable.

We also encourage other jurisdictions to join this initiative in the collective effort to promote transparency, fairness and efficiency in global taxation.