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Multilateral Competent Authority Agreement

Portugal was one of the 31 countries that signed the first multilateral agreement for exchange of tax information - *Multilateral Competent Authority Agreement* or MCAA – as part of the BEPS plan (“Base Erosion and Profit Shifting”). Australia, Austria, Belgium, Chile, Costa Rica, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Japan, Liechtenstein, Luxembourg, Malaysia, Mexico, Netherlands, Nigeria, Norway, Poland, Portugal, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland and United Kingdom are the remaining countries that entered into the MCAA.

MCAA allows the multilateral access to tax authorities of the main economic key indicators and a global and integrated view of multinational businesses.

The procedures for application of the MCAA have already been contemplated in the State Budget Proposal for year 2016.