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14. september 2023

Kære Kim Neumann Nielsen

Vedlagt er jeres eksemplar af Memorandum of Understanding for an Enhanced Cooperation on Automatic Exchange of Information Relevant for Direct Taxation, underskrevet af alle parter.

Venlig hilsen



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**MEMORANDUM OF UNDERSTANDING FOR AN ENHANCED COOPERATION  
ON AUTOMATIC EXCHANGE OF INFORMATION  
RELEVANT FOR DIRECT TAXATION**

**between the tax administrations of Denmark, Faroe Islands, Greenland,  
Finland, Iceland, Norway, and Sweden**

Pursuant to and having regard to

- Article 20 paragraph 1 of the Nordic Convention on Mutual Administrative Assistance in Tax Matters concluded on 7 December 1989 by Denmark, Faroe Islands, Greenland, Finland, Iceland, Norway, and Sweden
- Article 24 paragraph 1 of the OECD and the Council of Europe Convention on Mutual Administrative Assistance in Tax Matters concluded on 25 January 1988, as amended by Protocol in 2010 to which all Parties of this Memorandum are parties to
- The Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation with subsequent amendments applying in Denmark, Finland, and Sweden as EU Member States,

the Danish Tax Agency (Skattestyrelsen), Faroe Islands Tax (TAKS), Tax Agency Greenland (Skattestyrelsen), The Finnish Tax Administration (Verohallinto/Skatteförvaltningen), Iceland Revenue and Customs (Skatturinn), The Norwegian Tax Administration (Skatteetaten) and The Swedish Tax Agency (Skatteverket), collectively referred to as “the Parties”,

agreed as follows:

**Article 1 – Scope of the Memorandum**

The Memorandum commits the Parties to work together to find ways for developing the reciprocal processes for automatic exchange of information between them.

The Memorandum commits the Parties to exploit the automatically exchanged information to create conditions for effective use of the information by all Parties, in accordance with national priorities.

The Memorandum establishes the predictability and transparency necessary for an effective automatic exchange of information between the Parties.

The Memorandum only covers automatic exchange of information between the Parties and is limited to information relevant for direct taxation. Types of information covered are:

- Information listed in Article 11 paragraph 1 of the Nordic Convention on Mutual Administrative Assistance in Tax Matters.
- Information, relevant for direct taxation, covered by Multilateral Competent Authority Agreements citing Article 6 of the OECD and the Council of Europe Convention on Mutual Administrative Assistance in Tax Matters.

## **Article 2 – Objectives and enhanced cooperation**

The Parties commit to create conditions for effective use by timely information exchanges. In order to ensure high quality of exchanged information the Parties commit to collect and send feedback regarding previous year's exchanges.

The Parties intend to enhance the potential for using the information exchanged between them by engaging with sufficient resources in joint efforts to identify and address opportunities for improvement regarding, but not limited to

- Feedback and data quality
- Information regarding changes in data exchanges
- Timeframes of exchange
- Technical exchange format

The Parties agree on commitments in relation to the automatic exchanges by using templates attached as annexes to this Memorandum. Consistently with new templates becoming current they will be added to the Memorandum.

The commitments are reviewed and exchanged between the competent authorities of the Parties no later than November before the year of exchange. Any competent authority which finds itself unable to comply with an agreed commitment, shall in writing inform the competent authorities of the other Parties as soon as possible.

## **Article 3 – General provisions**

The Memorandum embodies the understandings of the Parties and does not affect any legally binding rights or obligations undertaken by any Party under any bilateral or multilateral legal instrument.

The confidentiality provisions of the applicable legal instrument shall apply to any type of information exchanged under such legal instrument.

The definition of competent authorities in this Memorandum follows Article 3 of the Nordic Convention on Mutual Administrative Assistance in Tax Matters and Annex B to Article 3 of the OECD and the Council of Europe Convention on Mutual Administrative Assistance in Tax Matters.

## **Article 4 – Obligation for the Parties being EU Member States**

Having regard to Article 19 of The Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC all Parties being EU members declare themselves willing to reciprocal exchange of information on a bilateral basis with any EU Member State who wishes such wider cooperation as is provided for in this Memorandum. Such wider cooperation would be agreed upon bilaterally between the EU Member State stating interest and the competent authority of any EU Member State that is a Party to this Memorandum.

## Article 5 – Entry into force

The Memorandum shall enter into force for an indefinite period on the day of the signature of the last Party. It can be amended at any time after written agreement between the Parties.

## Article 6 – Termination

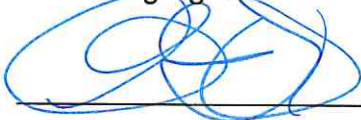
Any Party may withdraw from the Memorandum at any time with three months' written notification to the competent authorities of the other Parties. The Memorandum will remain operative for three months from the date of receiving such notification by the other Parties.

The Memorandum may at any time be terminated in full by joint agreement of all Parties by written notification.

SIGNED in 7 copies.

### For the Danish Tax Agency

Merete Agergaard



Date, Signature

### For the Faroe Islands Tax

Eyðun Mørkøre

8/6-23 

Date, Signature

### For the Greenland Tax Agency

Kim Neumann Nielsen

8/6-2023 

Date, Signature

### For Iceland Revenue and Customs

Snorri Olsen



Date, Signature

### For the Finnish Tax Administration

Markku Heikura

30.8.23 

Date, Signature

### For the Norwegian Tax Administration

Nina Schanke Funnemark

30/8-23 

Date, Signature

### For the Swedish Tax Agency

Katrin Westling Palm

30/8-23 

Date, Signature

**ANNEX 1 TO**  
**MEMORANDUM OF UNDERSTANDING FOR AN ENHANCED COOPERATION**  
**ON AUTOMATIC EXCHANGE OF INFORMATION**  
**RELEVANT FOR DIRECT TAXATION**  
**between the tax administrations of Denmark, Faroe Islands, Greenland,**  
**Finland, Iceland, Norway, and Sweden (the Parties)**

**Template for timeframes of exchange and technical exchange format**

This Annex is valid until amended or terminated by the Parties.

The Parties agree on commitments regarding timeframes of exchange and technical exchange format by using the template below. The commitments are reviewed and exchanged between the competent authorities of the Parties no later than November before the year of exchange.

