

How we're closing the net on Offshore tax evasion



Australian Government
Australian Taxation Office

What is offshore tax evasion?

Offshore tax evasion is a crime committed when a person deliberately evades paying tax by holding money and assets offshore.

Our role at the ATO is to identify and catch these individuals.



Offshore tax evasion comes at a cost.

Offshore tax evasion results in less tax revenue, which ultimately means less funding for essential community services like hospitals, schools and roads.

We're committed to protecting the community from offshore tax evasion.



A global approach that gets results

Using sophisticated tools and a highly collaborative approach to information sharing, the ATO works with domestic and international partners to manage offshore tax evasion risks and deter those considering getting involved in tax evasion schemes.



Our international partners:

The Joint Chiefs of Global Tax Enforcement - Australia, Netherlands, UK, US, Canada

The Organisation for Economic Co-operation and Development

Joint International Taskforce on Shared Intelligence and Collaboration

A partnership closer to home



The Serious Financial Crime Taskforce (SFCT):

ATO-led, joint-agency taskforce with formidable resources and data-matching capability.

\$306 million collected

by SFCT from serious financial crime activities, including offshore tax evasion. (As at 30 June, 2019)

These global partnerships have resulted in:



The establishment of the Common Reporting Standard for collecting, reporting and exchanging financial information on foreign tax residents.



2500+ exchanges of information, enabling us to raise additional tax liabilities of \$1bn.



100 jurisdictions linked by international treaties and exchange agreements.



more effective disruption of offshore tax evasion activities by Australian authorities.

Think you've been involved in illegal tax dealings?

Find out more about offshore tax evasion – including how to make a voluntary disclosure or a confidential online tip off – at www.ato.gov.au/offshoretaxevasion

Remember: if you come forward early with information, it could mean reduced penalties and interest.

